

## **Avivagen Inc. Announces Results for the First Quarter Ending January 31, 2020**

OTTAWA, Ontario--(BUSINESS WIRE)--March 4, 2020--Avivagen Inc. (TSXV:VIV, OTCQB:VIVXF) ("Avivagen" or the "Corporation"), a world leader in natural alternatives to antibiotics with its OxC-beta™ technology, announces its unaudited financial results for the first quarter of 2020.

For the three-month period ended January 31, 2020, the Corporation reported revenues of \$247,805, a decrease of \$74,320 over the three-month period ended January 31, 2019.

The comprehensive loss from continuing operations for the three-month period ended January 31, 2020 was \$1,331,780. As at January 31, 2020, the Corporation reported total assets of \$3,959,177, total liabilities of \$5,725,180 and shareholders' equity (deficiency) of (\$1,766,003).

### **Warrant Extension**

Avivagen also announces that it will be requesting approval from the TSX Venture Exchange for the extension of the expiration date of warrants exercisable to purchase 2,774,991 common shares at \$0.90 per share which were originally issued on June 1, 2016. These warrants currently have an expiration date of March 31, 2020. Subject to TSX Venture Exchange approval, the new date of expiry for such warrants will be September 30, 2020. All other terms of such warrants will remain unchanged.

Highlights from the quarter include:

- First OxC-beta™ for Livestock order from Taiwan.
- UNAHCO's announcement of its intent to expand into poultry as well as sows.
- Relaunch of Avivagen's animal companion product with Mimi's Rock (MIMI.V) under the "Dr. Tobias" brand.
- Agreement with COFCO Biotech, where COFCO will support efforts to help Avivagen obtain approval for the sale of OxC-beta™ Livestock for use with broilers in China.
- Successful closing of a non-brokered Private Placement with proceeds of \$3,000,000.
- Successfully listed its common shares to trade on the OTCQB® Venture Market under the symbol "VIVXF".

### **About Avivagen**

Avivagen is a life sciences corporation focused on developing and commercializing products for livestock, companion animal and human applications. By unlocking an overlooked facet of β-carotene activity, a path has been opened to safely and economically support immune function, thereby promoting general health and performance in animals. Avivagen is a public corporation traded on the TSX Venture and OTCQB® Venture Market exchanges under the symbols VIV and VIVXF, and is headquartered in Ottawa, Canada, based in partnership facilities of the National Research Council of Canada and Charlottetown, Prince Edward Island. For more information, visit [www.avivagen.com](http://www.avivagen.com). The contents of the website are expressly not incorporated by reference in this press release.

## **About OxC-beta™ Technology and OxC-beta™ Livestock**

Avivagen's OxC-beta™ technology is derived from Avivagen discoveries about β-carotene and other carotenoids, compounds that give certain fruits and vegetables their bright colours. Through support of immune function the technology provides a non-antibiotic means of promoting health and growth. OxC-beta™ Livestock is a proprietary product shown to be an effective and economic alternative to the antibiotics commonly added to livestock feeds. The product is currently available for sale in the United States, Philippines, Taiwan, New Zealand, Thailand, Australia and Malaysia.

Avivagen's OxC-beta™ Livestock product is safe, effective and could fulfill the global mandate to remove all in-feed antibiotics as growth promoters. Numerous international livestock trials with poultry and swine using OxC-beta™ Livestock have proven that the product performs as well as, and, sometimes, in some aspects, better than in-feed antibiotics.

## **Forward Looking Statements**

*This news release includes certain forward-looking statements that are based upon the current expectations of management. Forward-looking statements involve risks and uncertainties associated with the business of Avivagen Inc. and the environment in which the business operates. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking, including those identified by the expressions "aim", "anticipate", "appear", "believe", "consider", "could", "estimate", "expect", "if", "intend", "goal", "hope", "likely", "may", "plan", "possibly", "potentially", "pursue", "seem", "should", "whether", "will", "would" and similar expressions. Statements set out in this news release relating to the possibility for OxC-beta™ Livestock to replace antibiotics in livestock feeds as growth promoters are forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. For instance, Avivagen's products may not gain market acceptance or regulatory approval in new jurisdictions or for new applications and may not be widely accepted as a replacement for antibiotics as growth promoters in livestock feeds due to many factors, many of which are outside of Avivagen's control. Readers are referred to the risk factors associated with the business of Avivagen set out in Avivagen's most recent management's discussion and analysis of financial condition available at [www.SEDAR.com](http://www.SEDAR.com). Except as required by law, Avivagen assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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