

Avivagen Continues Market Growth with New Customer Win in Western Mexico

- *Order signifies important growth in key production territories in Mexico*

OTTAWA, Ontario--(BUSINESS WIRE)--May 6, 2021--Avivagen Inc. (TSXV:VIV, OTCQB:VIVXF) ("Avivagen"), a life sciences corporation focused on developing and commercializing products for livestock, companion animal and human applications that safely enhances feed intake and supports immune function, thereby supporting general health and performance, is pleased to announce it has finalized an introductory order of OxC-beta™ Livestock for use in Western Mexico. The order, which was received by Meyenberg International Group, Avivagen's consultant in Mexico, is with an entrepreneur based in the region who plans to work with Meyenberg International Group to distribute the product to the numerous dairy farms throughout the region.

The initial 200 kg order is similar in size to past introductory customer orders, many of whom later become repeat customers at larger quantities.

"We are making great strides in the Mexican feed production market, and today's new customer order reflects the continued growth in demand for OxC-beta™ Livestock in new regions throughout the country," said Kym Anthony, Chief Executive Officer, Avivagen Inc. "We're very excited about the growth potential with this customer, and by the fact that word is spreading across the country about the effectiveness of OxC-beta™ Livestock as a highly effective alternative to antibiotics for dairy producers."

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, Mexico, Taiwan, New Zealand, Thailand, Brazil, 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.

About Avivagen

Avivagen is a life sciences corporation focused on developing and commercializing products for livestock, companion animal and human applications that, by safely supporting immune function, promote general health and performance. It is a public corporation traded on the TSX Venture Exchange under the symbol VIV and is headquartered in Ottawa, Canada, based in partnership facilities of the National Research Council of Canada. For more information, visit www.avivagen.com. The contents of the website are expressly not incorporated by reference in this press release.

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 planned distribution of the product to dairy farms in the region, future plans of Avivagen’s customers and the potential for additional and/or increased orders from such customers, Avivagen’s expectations as to growth in demand for Avivagen’s products, the possibility for OxC-beta™ Livestock to replace antibiotics in livestock feeds as well as fill a critical need for health support in certain livestock applications where antibiotics are precluded and the size of market opportunities are all 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 has no control over the planned distribution by such customer, the order described may not result in new orders for Avivagen’s products, the customer plans may change due to many reasons, demand for Avivagen’s products may not continue to grow and could decline, 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 in livestock feeds, timing of fulfillment of the order may be delayed beyond current expectation for a number of reasons which would push fulfillment and recognition of revenues for this order into a future quarter and the market opportunities may not be as large as Avivagen anticipates, in each case 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. 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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