

Avivagen Provides Further Detail on its Third Quarter Results Ending July 31, 2021

OTTAWA, Ontario--(BUSINESS WIRE)--September 30, 2021--Avivagen Inc. (TSXV:VIV, OTCQB:VIVXF) ("Avivagen"), after releasing its third quarter results yesterday is pleased to provide further detail about product shipments during the third quarter in order to address questions it has received from investors following its earlier press release.

The announced 4.4-tonne order for OxC-beta™ Livestock was shipped to the Philippines during the third quarter, the 3.5-tonne shipment referred to in the prior press release is currently being held by Avivagen's Mexican distribution partner pending delivery and payment by the customer and the 500 kg order for OxC-beta™ Livestock mentioned in the previous press release was not shipped during Avivagen's third quarter.

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.

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.

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 anticipated delivery and payment for orders, 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 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, initial orders may not result in new orders for Avivagen’s products, despite receipt of the purchase order timing, delivery or fulfilment of orders of product could be delayed for a number of reasons, some of which are outside of Avivagen’s control, which could result in anticipated revenues from such sales being delayed or in the most serious cases eliminated, actions taken by Avivagen’s customers and factors affecting the business and financial viability of Avivagen’s customers can have a negative impact on the expectation of future sales and revenues, 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, 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.

Copyright © 2021 Avivagen Inc. OxC-beta™ is a trademark of Avivagen Inc.

Contacts

Avivagen Inc.
Drew Basek
Director of Investor Relations
100 Sussex Drive, Ottawa, Ontario, Canada K1A 0R6 Phone: 416-540-0733
E-mail: d.basek@avivagen.com

Kym Anthony
Chief Executive Officer
100 Sussex Drive, Ottawa, Ontario, Canada K1A 0R6 Head
Office Phone: 613-949-8164
Website: www.avivagen.com