VAXIL BIO COMPLETES REVERSE TAKEOVER TRANSACTION WITH EMERGE RESOURCES

TORONTO, ONTARIO – February 29, 2016 – Vaxil Bio Ltd. (formerly Emerge Resources Corp.) (the "Company") (TSXV: EME) wishes to announce the closing of its reverse takeover acquisition (the "Transaction") of Vaxil Bio Ltd. ("Vaxil Israel"), an Israeli biotech company formerly listed on the Tel Aviv Stock Exchange, following overwhelming approval of the Transaction and related matters by the shareholders of each of the Company and Vaxil Israel.

Following closing of the Transaction, the Company will principally conduct the biotech business of Vaxil Israel, and the board and management of the Company will be as follows:

Dr. Saeid Babaei	Director and Chairman
Dr. Lior Carmon	Director
Dr. Benjamin Chen	Director and CEO
Dr. Marian Gorecki	Director
Mr. Gadi Levin	CFO
Mr. Isaac Maresky	Executive Director

Please refer to the management information circular (the "Circular") of the Company dated November 30, 2015 available under the Company's SEDAR profile at www.sedar.com for further details concerning the Transaction and the business of the combined company, including director and officer biographies.

As more particularly described in the Circular, the former shareholders of Vaxil Israel will own ~53% of the combined company, investors in the $2.7 million concurrent financing will own ~25% of the combined company, and the remaining ~22% will be owned, collectively, by the existing shareholders, directors and advisors of the Company.

Subject to the completion of customary close-out procedures with the Canadian and Israeli regulators, including filings with the TSX Venture Exchange (the "TSXV") in response to its conditional approval letter dated February 10, 2016, the Company expects trading on the TSXV to resume in early March, under the symbol "VXL" (CUSIP 92243L107/ ISIN CA 92243L1076). A further update will be provided once the TSXV has set a date for the resumption of trading.

About Vaxil

Vaxil's primary immunotherapy product is the ImMucin signal peptide cancer vaccine, which demonstrated very encouraging results in a Phase I/II study on 15 Multiple Myeloma patients. All the patients treated displayed a specific and robust immune response and 11 out of the 15 patients also derived clinical benefit. A small group of patients were followed post treatment with some patients continuing to derive clinical benefit for periods of several years post –treatment. Vaxil's

ImMucin has also received Orphan Drug Status from both the FDA (June 2015) and EMA (March 2015).

Vaxil is currently in the process of planning and preparing its submissions to the regulator to receive approval for a larger Phase II study with ImMucin in Multiple Myeloma patients. More recently, Vaxil signed a preliminary agreement to collaborate with the Mayo Clinic which would see ImMucin tested as a combination therapy together with immunotherapeutic products and technology under development by the Mayo Clinic.

Contact Information

For further information, please contact Isaac Maresky, Executive Director, 416-227-9667, info@vaxilbio.com.

Reader Advisory

Statements in this press release may contain forward - looking information including in relation to the RTO, the conditions to closing of the RTO, Vaxil Israel's business objectives, the sufficiency of the concurrent financing to achieve such objectives, and the availability of additional financing in future. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward looking statements. Forward - looking statements are often identified by terms such as "may", "should", "anticipate", "expects" and similar expressions. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward – looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward - looking statements contained in this press release are expressly qualified by this cautionary statement. The forward - looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.