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VAXIL ANNOUNCES THE IDENTIFICATION OF A POTENTIAL CORONA VIRUS VACCINE AND PROVIDES AN UPDATE IN THE PREVIOUSLY ANNOUNCED DEBT FINANCING

NESS-ZIONA, ISRAEL – February 13, 2020 – VAXIL BIO LTD. (“**Vaxil**” or the “**Company**”) (TSX VENTURE: VXL), an innovative immunotherapy biotech company specializing in cancer and infectious diseases, is pleased to announce that it has completed in silico analyses and believes that it has successfully identified a corona virus (COVID-19) vaccine candidate (“**Vaccine Candidate**”). The Vaccine Candidate is based on unique and patent protected signal peptide technology, utilizing Vaxil’s proprietary VaxHit™ bioinformatics platform. The Vaccine Candidate’s design is also based on successful in vivo experiments testing a tuberculosis signal peptide vaccine.

“We are very excited to have been able to isolate a preliminary candidate that might address the current and emerging need in such a short time,” said David Goren, Vaxil’s Chairman and Chief Executive Officer, who went on to say that “we look forward to the next step of identifying resources and partners to solidify the most efficient path forward.”

Mr. Goren continued to explain that “we have identified signal peptide combinations which we believe can be effective as a prophylactic vaccine against the current corona virus and might also demonstrate therapeutic value in the future.”

Vaxil plans to initiate non-GMP manufacturing followed by testing as we explore partnerships and other possibilities.

Vaxil also wishes to announce that it anticipates that the private placement previously announced on January 20, 2020, pursuant to which the Company will be issuing convertible debentures with a face value of \$1,000 and bearing an annual interest rate of 10% for gross proceeds of up to \$200,000 will close on or around February 28, 2020.

ABOUT VAXIL

Vaxil is an Israeli immunotherapy biotech company focused on its novel approach to targeting prominent cancer markers and infectious diseases. Its lead product ImMucin™ successfully completed a Phase 1/2 clinical trial in multiple myeloma and received orphan drug status from the FDA and EMA. The company continues to develop ImMucin™ and is also developing a tuberculosis vaccine / treatment that has demonstrated promising preliminary results with further preclinical evaluation underway at a top US academic and research institution. Additional indications and mAb candidates are under evaluation as immuno-oncology and infectious disease treatments alone and in combination with other treatments.

Vaxil exploits the unique properties of signal peptide domains on crucial proteins to develop targeted therapies against cancer targets and infectious disease pathogens. These signal peptide domains are identified by VaxHit™, Vaxil’s proprietary bioinformatic approach. These SPs

induce a robust T- and B-cell response across wide and varied HLA subtypes, while acting as true, universal neoantigens. The peptide platform targets these cells by “educating” or specifically activating the immune system to recognize and attack the affected cells. In addition, Vaxil’s mAb platform directly recognizes the target protein expressed on malignant cells and recruits other elements of the immune system to lyse those cells.

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