

BIOVAXYS

BioVaxys Technology Corp. Closes Listed Issuer Financing Exemption (LIFE) Private Placement

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VANCOUVER, BC, November 19, 2025 - BioVaxys Technology Corp. (CSE: BIOV) (FRA: 5LB) (“**BioVaxys**” or the “**Company**”) announces that it has closed its previously announced non-brokered private placement financing (the “**Offering**”) of 11,311,676 units of the Company (the “**Units**”) at an issue price of \$0.17 per Unit for aggregate gross proceeds of \$1,922,984.92.

Each Unit consists of one common share of the Company (“**Share**”) and one common share purchase warrant (“**Warrant**”), whereby each Warrant will entitle the holder thereof to acquire one additional Share at an exercise price of \$0.40 for a period of 24 months from the date of issuance.

The gross proceeds from the Offering are intended to be used to drive more organic pipeline growth by (1) pursuing multiple licensing opportunities and research collaborations with DPX where the Company’s platform solutions can address specific needs or gaps, making the Company an attractive ‘go-to’ partner for targeted immunotherapies; (2) identifying remaining GLP supply or production of (non-GMP) preclinical supply of DPX to be used in conducting research, preclinical supply of DPX+peanut antigen for the peanut allergy vaccine program, and additional proof of concept studies for expanding the DPX formulations in mRNA and neoantigens; (3) initiating DPX food allergy program at McMaster University for conducting a preclinical proof of concept study with a DPX peanut antigen prophylaxis vaccine candidate; (4) filing of new patents and maintaining annuity payments for issued patents; and (5) completing remaining immunological data analysis from MVP-S phase 1 studies to complete data packages and prepare this asset for out-licensing in other tumor types. The Company paid an aggregate of \$10,856.20 in cash as finder’s fees and issued 63,860 finder’s warrants, each entitling the holder to acquire one Share at a price of \$0.40 for a period of 24 months from the date of issuance. The finder’s warrants are subject to a statutory hold period expiring March 19, 2026, being the date that is four months and one day from the date of issuance in accordance with applicable Canadian securities legislation.

In accordance with National Instrument 45-106 – Prospectus Exemptions (“**NI 45-106**”), the Units issued under the Offering were offered for sale to purchasers resident in all of the provinces of Canada (except Québec) pursuant to the listed issuer financing exemption under Part 5A.2 of NI 45-106 (the “**LIFE Exemption**”). Because the Offering was completed pursuant to the LIFE Exemption, the Units issued to subscribers in the Offering are not subject to resale restrictions in accordance with applicable Canadian securities legislation.

There is an amended and restated offering document dated October 28, 2025, related to the Offering that can be accessed under the Company’s profile on SEDAR+ at www.sedarplus.ca and on the Company’s website at <https://www.biovaxys.com/>. This offering document contains additional details regarding the Offering, including additional detail regarding the expected use of proceeds from the Offering.

James Passin, Chief Executive Officer and Director of the Company, participated in the Offering by purchasing 1,484,588 Units for \$252,379.96. The participation by Mr. Passin, as an insider of the Company, constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the Units purchased by Mr. Passin, nor the consideration for the Units paid by Mr. Passin, exceeded 25% of the Company’s market capitalization. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to complete the offering in an expeditious manner.

This news release does not constitute an offer to sell or a solicitation of an offer to buy of any securities in the United States. The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to available exemptions therefrom.

About BioVaxys Technology Corp.

BioVaxys Technology Corp. (www.biovaxys.com), a biopharmaceuticals company registered in British Columbia, Canada, is a clinical-stage biopharmaceutical company dedicated to improving patient lives with novel immunotherapies based on the DPX™ immune-educating technology platform and its HapTenix© tumor cell construct platform, for treating cancers, infectious disease, antigen desensitization for food allergy, and other immunological diseases. Through a differentiated mechanism of action, the DPX™ platform delivers instruction to the immune system to generate a specific, robust, and persistent immune response. The Company’s clinical stage pipeline includes maveropepimut-S (MVP-S), based on the DPX™ platform, and in Phase IIB clinical development for advanced Relapsed-Refractory Diffuse Large B Cell Lymphoma (DLBCL) and platinum resistant Ovarian Cancer. MVP-S delivers antigenic peptides from survivin, a well-recognized cancer antigen commonly overexpressed in advanced cancers, and also delivers an innate immune activator and a universal CD4 T cell helper peptide. MVP-S has been well tolerated and has demonstrated defined clinical benefit in multiple cancer indications as well as the activation of a targeted and sustained, survivin-specific anti-tumor immune response. BioVaxys is also developing DPX™+SurMAGE, a dual-targeted immunotherapy combining antigenic peptides for both the survivin and MAGE-A9 cancer proteins to elicit immune responses to these two distinct cancer antigens simultaneously, DPX™-RSV for Respiratory Syncytial Virus, DPX+rPA for peanut allergy prophylaxis, and BVX-0918, a personalized immunotherapeutic vaccine using its proprietary HapTenix© 'neoantigen' tumor cell construct platform for refractive late-stage ovarian cancer.

BioVaxys common shares are listed on the CSE under the stock symbol “BIOV” and trade on the Frankfurt Bourse (FRA: 5LB) and in the U.S. on the OTC Markets (OTCQB marketplace). For more information, visit www.biovaxys.com and connect with us on X and LinkedIn.

ON BEHALF OF THE BOARD

Signed “James Passin”
James Passin, Chief Executive Officer
Phone: +1 740 358 0555

Cautionary Statements Regarding Forward Looking Information

This news release includes certain “forward-looking information” and “forward-looking statements” (collectively “forward-looking statements”) within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the Offering, including the expected use of proceeds from the Offering. Forward-looking statements are frequently, but not always, identified by words such as “expects”, “anticipates”, “believes”, “intends”, “estimates”, “potential”, “possible”, and similar expressions, or statements that events, conditions, or results “will”, “may”, “could”, or “should” occur or be achieved. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those expressed or implied in such forward-looking statements.

Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates, primarily the assumption that BioVaxys will be successful in developing and testing vaccines, that, while considered reasonable by BioVaxys, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies including, primarily but without limitation, the risk that BioVaxys’ vaccines will not prove to be effective and/ or will not receive the required regulatory approvals. With regards to BioVaxys’ business, there are a number of risks that could affect the development of its biotechnology products, including, without limitation, the need for additional capital to fund clinical trials, its lack of operating history, uncertainty about whether its products will complete the long, complex and expensive clinical trial and regulatory approval process for approval of new drugs necessary for marketing approval, uncertainty about

whether its autologous cell vaccine immunotherapy can be developed to produce safe and effective products and, if so, whether its vaccine products will be commercially accepted and profitable, the expenses, delays and uncertainties and complications typically encountered by development stage biopharmaceutical businesses, financial and development obligations under license arrangements in order to protect its rights to its products and technologies, obtaining and protecting new intellectual property rights and avoiding infringement to third parties and their dependence on manufacturing by third parties.

Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the risk that the Company does not use the proceeds from the Offering as currently expected. BioVaxys does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

The Canadian Securities Exchange has not reviewed, approved nor disapproved the contents of this news release and does not accept responsibility for the adequacy or accuracy of this news release.