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Vaxine announces COVID-19 vaccine collaboration with Medytox

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Vaxine Pty Ltd., Adelaide, Australia announced that it has entered into a formal collaboration with Medytox Inc., a Korean stock exchange listed biopharma and development company to accelerate development and commercialisation of COVAX-19®, Vaxine's promising vaccine candidate against COVID-19.

COVAX-19® vaccine is currently undergoing late stage animal testing and is based on Vaxine's proprietary Advax™ adjuvant technology combined with a recombinant SARS-CoV-2 spike protein.

The Memorandum of Understanding was formally signed on May 12 and both companies will work together to conduct product development, process development, clinical trial program and commercial scale-up for the Australian and Asian markets, including Korea.

"It is wonderful to be working with such an experienced GMP manufacturing partner as Medytox to make our COVAX-19® vaccine available to as much of the world as possible," said Professor Petrovsky, Research Director of Vaxine. "Korea is host to some of the most advanced pharma manufacturing companies in Asia, making this an ideal partnership."

Animal studies of COVAX-19® vaccine are already underway in Australia and the USA and Phase 1 clinical trials are scheduled to begin mid-year, with early results expected by August. Phase 2/3 clinical trials are planned for Q4 2020 with product launch early in 2021.

"We are excited by the strong evidence of immunogenicity generated by Vaxine's COVAX-19® vaccine in animal studies" said Dr. GiHyeok Yang, Sr, Executive Vice-President and Head of Research and Development at Medytox. "Vaxine is an impressive Australian company who have a track record of developing state of the art pandemic vaccines including against SARS coronavirus and pandemic influenza. Medytox did a thorough examination of the globally available COVID19 vaccine technologies and quickly reached the conclusion that Vaxine's approach was the best and most reliable approach to protect

the community against COVID-19 and help bring this pandemic to an end”.