



For Immediate Release

Avivagen Changes Leadership Team in Preparation for Global Scale Up and Commercialization

- *Focus is on Market Access and Market Penetration for Antibiotic Replacement in Livestock Feed Application -*

Ottawa, ON / TNW-Accesswire / Feb 9 2017 / – Avivagen Inc. (TSXV: VIV, OTC Pink: CHEXF, “Avivagen” or the “Company”), a life sciences company commercializing products intended to replace the antibiotics added to livestock feed, today announces that the Board of Directors is making leadership changes and investing in people and activities that will ready the Company for the global roll out and commercial launch of OxC-beta™ Livestock. The Company intends to accelerate market access and the commercial uptake of its OxC-beta™ Livestock product, an innovative product that has the potential to eliminate the use of antibiotics as growth promoters in livestock feed, a problem that needs an urgent solution and which represents a multi-billion dollar market. Avivagen today announced that Cameron Groome has stepped down as President, Chief Executive Officer and Director, effective immediately. The Board of Directors has commenced a search to recruit a successor in which it will be assisted by a leading executive search firm. During this process, Mr. Kym Anthony, Chairman of the Board of Directors, will serve as Interim CEO while continuing as Chairman.

The Board of Directors has tasked Mr. Anthony with the following initiatives:

- Recruiting an executive team that will maximize the value of OxC-beta™ in all markets
- Investing in regulatory advisors in order to gain market approval of OxC-beta™ in multiple geographies around the world
- Building out a business development team to support commercial partnerships for OxC-beta™ in order to gain significant market share
- Augmenting communications with stakeholders

Chairman and Interim CEO, Mr. Anthony stated “OxC-beta™ represents a potential game-changer to help stop the spread of antibiotic resistance, a threat to human health so serious that the United Nations and World Health Organization have made this effort one of their urgent priorities. Avivagen is transitioning to a commercial company whose potential is global in nature and I will ensure, with the support of the Board, that we build out the team and infrastructure in order to support our commercial potential and valuable technology and products. I will provide regular updates to our stakeholders and I am anxious to find a permanent CEO who will ready us for the next phase of growth at Avivagen.”

Mr. Anthony is a company builder and has experience in the agriculture and agricultural technology markets. More recently, Kym was the Chair of the Board of Directors of Prometic Life Sciences (TSX:PLI) from 2011 to 2014 and a Director of Com Dev International, which sold last year to Honeywell for \$455M.

Kym is also an experienced and seasoned banking executive who has extensive national and international experience in the banking industry. Mr. Anthony has previously held a number of senior positions in the financial services industry, including Chairman and Chief Executive Officer of TD Securities and the President and Chief Executive Officer of National Bank Financial, the Investment Banking and Capital Markets unit of National Bank of Canada, the President & Chief Executive Officer of Dundee Securities Corporation and Chairman of the Investment Industry Regulatory Organization of Canada.

David Hankinson, Director and former CEO of Avivagen, commented, "Cameron Groome joined Avivagen in March 2013 with the goal of proving out the value, viability and commercial utility of our technology. We now have peer-reviewed papers in the public domain, our first commercial agreements and revenues from customers in Asia and we believe we are poised to turn this R&D company into a fully commercial, growing revenue company. We thank Cameron for his many notable contributions."

About OxC-beta™ Technology and OxC-beta™ Livestock

OxC-beta™ Technology is derived from Avivagen discoveries about carotenoids, compounds that give certain fruits and vegetables their bright colors and is a non-antibiotic means of maintaining optimal health and growth. OxC-beta™ Livestock is a proprietary product shown to be effective and economic in replacing the antibiotics commonly added to livestock feeds. OxC-beta™ Livestock is currently registered and available for sale in the Philippines, Taiwan and Thailand.

About Avivagen

Avivagen Inc. is a life sciences company that has developed a scientifically-proven product for replacing antibiotics in livestock feeds and to otherwise benefit human and animal health. Avivagen is based in partnership facilities of the National Research Council of Canada (NRC) - in Ottawa, Ontario and Charlottetown, Prince Edward Island. For more information, visit www.avivagen.com.

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", "helps", "hope", "likely", "may", "plan", "possibly", "potentially", "pursue", "seem", "should", "whether", "will", "would" and similar expressions. Statements or assumptions about recruiting an executive team that will maximize the value of OxC-beta™ in all markets, investing in regulatory advisors in order to gain market approval of OxC-beta™ in multiple geographies around the world, building out a business development team to support commercial partnerships for OxC-beta™ in order to gain significant market share, augmenting communications with stakeholders, whether Avivagen's products can successfully replace antibiotics in feed, whether Avivagen will be successful in gaining regulatory approvals or commercial sales, the uses of the technologies described in this news release, including their importance to animal or human health, their novelty, safety, efficacy or affordability, or other statements or opinions of management, 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. Such Avivagen risks and uncertainties include, but are not limited to, whether Avivagen: will be able to recruit an executive team; will be able to attract regulatory advisors; will be able to successfully market and sell OxC-beta; will be

able to complete trials with results sufficient to support patents, regulatory approvals and commercial sales; can maintain its existing patents and trademarks, achieve new patent and trademark allowances and enforce its claims; can maintain and obtain relevant regulatory and government approvals to market and sell OxC-beta; can establish and maintain commercial relationships that result in sales; can maintain its working capital position and sufficient funding to achieve corporate goals; and can maintain its ability to continue as a going concern. Accordingly, readers should not place undue reliance on forward-looking statements. 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.

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