



Vaxil Announces Resignation of Director

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NESS-ZIONA, Israel, Dec. 13, 2021 (GLOBE NEWSWIRE) -- VAXIL BIO LTD. ("Vaxil" or the "Company") (TSX VENTURE: VXL), an innovative biotech company announces that Mr. David Goren has resigned from the board of directors of the Company with immediate effect, and the board has accepted his resignation. The Company thanks Mr. Goren for his contribution to the Company and wishes him every success in his future endeavors.

The directors of Vaxil have commenced a search for an appropriate replacement for Mr. Goren and will submit the candidate for approval by Vaxil's shareholders at its upcoming annual and special meeting to be held on February 7, 2022.

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 for which it received orphan drug status from the FDA and EMA. The Company aims to continue to develop ImMucin™, a COVID-19 and a tuberculosis vaccine / treatment that has demonstrated promising preliminary results with further preclinical evaluation planned. 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 signal peptides 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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Disclaimer: The Company cautions that COVID-19 Vaccine Development is still under early-stage research and development and is not making any express or implied claims that it has the ability to eliminate the COVID-19 virus at this time. The TSX Venture Exchange Inc. has in no way passed upon the merits of the Company and has neither approved nor disapproved the contents of this press release. This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectation. Important factors - including the availability of funds, the results of financing efforts, the results of exploration activities -- that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time on SEDAR (see www.sedar.com). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. This press release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities described herein in the United States or elsewhere. These securities have not been, and will not be, registered in the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States or to U.S. persons unless registered or exempt therefrom.

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