

# Form 51-102F3

## Material Change Report

**Item 1 Name and Address of Company**

Microbix Biosystems Inc.  
265 Watline Avenue, Mississauga, Ontario L4Z 1P3

**Item 2 Date of Material Change**

December 7, 2020

**Item 3 News Release**

The News Release attached hereto was released by GlobeNewswire, Toronto on December 7, 2020.

**Item 4 Summary of Material Change**

Microbix Biosystems Inc. appoints Anthony J. Giovinazzo, accomplished life sciences leader, to Board of Directors.

**Item 5 Full Description of Material Change**

A full description of the material change is described in the attached News Release.

**Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable

**Item 7 Omitted Information**

Not applicable

**Item 8 Executive Officer**

Jim Currie, CFO  
Microbix Biosystems Inc.  
jim.currie@microbix.com  
905 361-8910

**Item 9 Date of Report**

December 7, 2020



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265 Watline Avenue, Mississauga, Ontario L4Z 1P3  
Tel: 905-361-8910 Fax: 905-361-8911

## News Release

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### **Microbix Announces Addition to Board of Directors**

#### **Appointment of Anthony J. Giovinazzo, Accomplished Life Sciences Leader**

**MISSISSAUGA, CANADA, December 7, 2020** – Microbix Biosystems Inc. (TSX: MBX, OTCQB: MBXBF, Microbix®), a life sciences innovator and exporter, announces that Mr. Anthony J. Giovinazzo, an accomplished leader in the international life sciences industry, has joined its Board of Directors.

Mr. Giovinazzo joined the Board of Directors effective today, and was also appointed as a member of the Audit Committee and the Human Resources, Compensation & Governance Committee.

Mr. Giovinazzo has over 40 years of life sciences experience and is an internationally-recognized expert in life sciences intellectual property, drug development, and product commercialization. As CEO of Cynapsus Therapeutics Inc., he co-invented and led the development and commercialization of the now Health Canada and U.S. FDA approved Parkinson's Disease drug Kynmobi™, acquired by Sunovion Pharmaceuticals for CDN\$ 841 million in 2016. Among other industry awards, he was the inaugural recipient of the Bloom Burton Award in 2017.

Mr. Giovinazzo is a Chartered Director and is Audit Committee Certified, both from The Directors College, a degree granting affiliate of McMaster University. He has also completed Harvard Business School's program for Leadership and Strategy in Pharmaceuticals & Biotech, IMD's Master of Business Administration (MBA) program, York University's Osgoode Hall Law School Certificate Studies in Canadian Law program, and McMaster University's B.A. of Economics and Accounting program. Mr. Giovinazzo currently serves as executive chairman of Sublimity Therapeutics (Holdings) Ltd., a private company, as a director of Pond Technologies Holdings Inc. (TSXV: POND), and as a director of Titan Medical Inc. (TSX: TMD; NASDAQ: TDMI).

Martin Marino, independent chair of Microbix's Board of Directors, commented, "I'm delighted to welcome Anthony on behalf of Microbix's Directors, Management, Staff, and Shareholders. Anthony will add his drive, connectivity, broad perspectives, and expertise to Microbix's board-level leadership. His selection follows a formal process by which a special committee of our board evaluated multiple qualified candidates."

Anthony Giovinazzo also remarked about his decision to join the board, "I've observed how Microbix has been evolving its business and have been impressed. Microbix is now well advanced with its transformation into an inventor, manufacturer, and marketer of innovative, proprietary, branded, and regulated medical devices to support the global diagnostics industry. I look forward to helping to accelerate the pace of value creation by Microbix and ensuring that shareholders are fully rewarded."

Upon his appointment, Mr. Giovinazzo is being granted 100,000 options to purchase common shares. The options have an exercise price of \$0.46, a term of five years and vest at the end of three years.

## **About Microbix Biosystems**

Microbix develops proprietary biological and technology solutions for human health and well-being, with about 80 skilled employees and sales growing from a base of approximately \$1 million per month. It makes a wide range of critical biological materials for the global diagnostics industry, notably antigens for immunoassays and its laboratory quality assessment products (QAPs™) that support clinical lab proficiency testing, enable assay development and validation, or help ensure the quality of clinical diagnostic workflows. Microbix antigens enable the antibody tests of over 100 international diagnostics companies, while its QAPs are sold to clinical laboratory accreditation organizations, diagnostics companies, and clinical laboratories. Microbix QAPs are now available in over 20 countries, distributed by Alpha-Tec Systems, Inc., Diagnostic International Distribution S.p.A., Labquality Oy, The Medical Supply Company of Ireland, and R-Biopharm AG. Microbix is ISO 9001 and 13485 accredited, U.S. FDA registered, Australian TGA registered, Health Canada establishment licensed, and provides CE marked products.

Microbix also applies its biological expertise and infrastructure to develop other proprietary products and technologies, most notably viral transport media to stabilize patient samples for lab-based molecular diagnostic testing and Kinlytic® urokinase, a biologic thrombolytic drug used to treat blood clots. Microbix is traded on the TSX and OTCQB, and headquartered in Mississauga, Ontario, Canada.

## **Forward-Looking Information**

This news release includes “forward-looking information,” as such term is defined in applicable securities laws. Forward-looking information includes, without limitation, all discussion regarding Mr. Giovinazzo or his qualifications, his or others’ views, the role or actions of the board, Microbix’s business and business results, goals or outlook, risks associated with financial results and stability, development projects such as those referenced in its corporate presentation, regulatory compliance and approvals, sales to domestic or foreign jurisdictions, engineering and construction, production (including control over costs, quality, quantity and timeliness of delivery), foreign currency and exchange rates, maintaining adequate working capital and raising further capital on acceptable terms or at all, and other similar statements concerning anticipated future events, conditions or results that are not historical facts. These statements reflect management’s current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward looking information is inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company’s control. Accordingly, actual future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. All statements are made as of the date of this news release and represent the Company’s judgement as of the date of this new release, and the Company is under no obligation to update or alter any forward-looking information.

Please visit [www.microbix.com](http://www.microbix.com) or [www.sedar.com](http://www.sedar.com) for recent Microbix news and filings.

For further information, please contact Microbix at:

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