



NEWS RELEASE

Polydex Pharmaceuticals Provides Year End Financial Report Annual Sales Increased by 9.6% Profitability sustained for 4 consecutive years

Toronto, Ontario, May 1, 2017 – Polydex Pharmaceuticals Limited (OTC/Pink:POLXF) (the “Company”) reports financial results for its fiscal year ended January 31, 2017. All figures are reported in U.S. dollars.

		Fiscal Year End 2017	Fiscal Year End 2016
Sales		\$ 6,621,320	\$ 6,040,369
Net Income (Loss)		669,259	1,277,500
Income (Loss) per common share	Basic	0.20	0.38
	Diluted	0.19	0.37
Weighted avg. common shares outstanding	Basic	3,390,228	3,342,978
	Diluted	3,504,508	3,485,177

In spite of improved sales and gross margins, several factors have reduced the comparative net income. For example, if 2017 had the benefit of the supply management fees of \$369,716 that occurred in 2016, basic earnings per share would have increased significantly by \$0.11 to \$0.31 compared to \$0.38 for the prior year. Diluted earnings per share would have increased to \$0.30. However management is gratified that EBITDA remained strong at \$1,112,144 compared to \$1,321,994 for 2016.

“We have maintained our reputation for consistently producing the highest quality dextran-based products for our worldwide customers,” said company President and CEO George Usher. “With growing sales and solid supply agreements in place, we must continue to ensure optimal performance of our production equipment, trim costs in waste management and deliver orders in a timely manner. Maintaining this discipline has allowed us to remain profitable this past year, despite a number of significant expenses outside of our control, such as currency exchange rate fluctuations.”

The Company's publicly traded shares continue to be quoted on the OTC Pink platform (www.otcmarkets.com/stock/POLXF/quote).

Polydex Pharmaceuticals Limited, based in Toronto, Ontario, Canada, is engaged in the manufacture of bulk pharmaceutical intermediates for the worldwide veterinary pharmaceutical industry and also the development, manufacture and marketing of biotechnology-based products for the human pharmaceutical market. Company website: www.Polydex.com

Note: This press release may contain forward-looking statements, within the meaning of the United States Securities Act of 1933, as amended, and the United States Securities Exchange Act of 1934, as amended, regarding Polydex Pharmaceuticals Limited, including, without limitation, statements regarding expectations about future revenues or business opportunities or potential research projects. These statements are typically identified by use of words like "may", "could", "might", "expect", "anticipate", "believe", or similar words. Actual events or results may differ materially from the Company's expectations, which are subject to a number of known and unknown risks and uncertainties including but not limited to changing market conditions, future actions by the United States Food and Drug Administration or equivalent foreign regulatory authorities. Other risk factors discussed in the Company's financial reports may also affect the actual results achieved by the Company.

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