



NEWS RELEASE

Polydex Pharmaceuticals Provides Year End Financial Report Three Full Years of Sustained Profitability Net Income Doubles Over Last Year

Toronto, Ontario, May 2, 2016 – Polydex Pharmaceuticals Limited (OTC/Pink:POLXF) (the “Company”) reports financial results for its fiscal year ended January 31, 2016. All figures are reported in U.S. dollars.

	<u>Fiscal Year End 2016</u>	<u>Fiscal Year End 2015</u>
Sales	\$ 6,040,369	\$ 5,376,027
Net Income (Loss)	1,277,500	578,212
Income (Loss) per common share		
Basic	0.38	0.17
Diluted	0.37	0.16
Weighted avg. common shares outstanding		
Basic	3,342,978	3,265,478
Diluted	3,485,177	3,481,795

Management is pleased that its efforts in various areas have resulted in record profits for the year. Sales increased by 12%, and supply agreement fees generated \$382,207, with additional prospects for the future. Positive results allowed the company to recognize a portion of its deferred tax assets. The company also took advantage of the favorable exchange rates that occurred throughout the year.

“Continued profitability has always been a high priority for our management team,” said company President and CEO George Usher. “This past year has allowed us to reduce our debt load significantly, and we remain focused on increasing production, growing sales and establishing new customer relationships. We would like to thank our shareholders for their support and confidence”.

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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