



NEWS RELEASE

Polydex Reports Second Quarter Financial Results

Sales Remain Consistent, Profits Up

Toronto, Ontario, September 14, 2018 – Polydex Pharmaceuticals Limited

(OTC/Pink:POLXF) (the "Company") today announced financial results for the second quarter of the 2019 fiscal year. The three-month and six-month periods ending July 31, 2018 (together with comparative figures from the same periods in the previous fiscal year) are reported in U.S. dollars.

	3 months ended July 31, 2018	3 months ended July 31, 2017	6 months ended July 31, 2018	6 months ended July 31, 2017
Sales	\$ 1,267,481	\$ 1,274,622	\$ 2,747,786	\$ 2,534,707
Net Income (loss)	60,149	(20,095)	165,097	129,064
Income per Common Share				
Basic	0.02	(0.01)	0.05	0.04
Diluted	0.02	(0.01)	0.05	0.04
Weighted average # Common Shares				
Basic	3,419,478	3,399,978	3,419,478	3,399,978
Diluted	3,459,969	3,399,978	3,469,261	3,507,275

Sales in Europe and the United States are higher than the same period last year.

EBITDA remains strong at \$142,376 for the quarter and \$330,394 for the year to date. The Company's balance sheet also remains strong with cash of \$1,378,121 exceeding current liabilities of \$1,015,630.

"We are happy that sales have remained consistent and have showed some growth in certain areas," said George Usher, President and CEO of the Company. "We are also very optimistic about our research into a new production process that, once introduced, could reduce costs, and our further research into a new product that is starting to generate positive test results."

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

The Company continues full disclosure of its financial and operational results, which can be accessed by visiting the company website at www.Polydex.com. Information about the Company's products is available at www.dextran.ca

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 as results of pending or future clinical trials. Other risk factors discussed in the Company's financial reports may also affect the actual results achieved by the Company.

Contact:

Investor Relations: North Arm Capital Services, Linda Hughes, 1-877-945-1621, (PolydexIR@gmail.com)