



NEWS RELEASE

Polydex Pharmaceuticals Issues First Quarter Financial Results

Continued Profitability and Increased Unit Sales in U.S.

Toronto, Ontario, June 15, 2018 – Polydex Pharmaceuticals Limited (Pink Sheets:POLXF) (the “Company”) reports financial results for the first quarter of fiscal 2019, the period ending April 30, 2018. All figures are reported in U.S. dollars.

	Q1 ending April 30, 2018	Q1 ending April 30, 2017
Sales	1,480,305	1,260,085
Net Income	104,948	149,159
Income per common share - basic	0.03	0.04
- diluted	0.03	0.04
Weighted avg. common shares		
Outstanding - basic	3,419,478	3,399,978
- diluted	3,476,970	3,512,178

Sales increased in the first quarter of fiscal 2019, but net income was impacted by influences outside Management’s control, such as foreign exchange and market vagaries impacted by worldwide political and economic factors. Management continues to seek new opportunities through sales efforts and research into emerging unique applications for the Company’s dextran-based products.

“We are pleased with the increase in unit sales in the U.S., as we continue to win back customers that experiment with other suppliers, but ultimately depend on our consistent high-quality products” said George Usher, President and CEO, adding “Our focus on maintaining profitability, while continuing to reduce operating costs and increase production capacity, has been a successful strategy that we will continue to deploy. Our overall financial position is good, with a strong balance sheet including cash that nearly equals the Company’s entire liabilities.”

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. Product information is available at www.dextran.ca

Polydex Pharmaceuticals Limited (OTC/Pink: POLXF) (the “Company”) has completed an amalgamation with two of its wholly owned subsidiaries, Polydex (Chemicals) Canada Limited and Dextran Products Limited, as previously announced in its Annual Information and Disclosure Statement for the fiscal year ended January 31, 2017. The amalgamated entity will continue as “Polydex Pharmaceuticals Limited.” In order to facilitate the amalgamation, the Company previously changed its jurisdiction of incorporation from Bahamas to the Province of Ontario, Canada by filing Articles of Continuance under the Business Corporations Act. As a result of the continuance, the Company is subject to the laws of Ontario as if it had been originally incorporated under Ontario law. The foregoing continuance and amalgamation did not affect the Company’s stock, which continues to be quoted on the OTC Pink Sheets under the symbol “POLXF.”

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

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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