



NEWS RELEASE

Polydex Pharmaceuticals Issues Second Quarter Financial Results

Positive Cash Flow Key to Forward Momentum

Toronto, Ontario, September 16, 2019 – Polydex Pharmaceuticals Limited (Pink Sheets:POLXF) (the “Company”) is pleased to report financial results for the second quarter of fiscal 2020, the period ending July 31, 2019. All figures are reported in U.S. dollars.

	Q2 ending July 31, 2019	Q2 ending July 31, 2018
Sales	1,243,883	1,267,481
Net Income	119,894	60,149
Income per common share - basic	0.04	0.02
- diluted	0.03	0.02
Weighted avg. common shares		
Outstanding - basic	3,419,478	3,419,478
- diluted	3,447,282	3,459,969

Management is pleased with the profitability from the second quarter of fiscal 2020 due to the increase in margin resulting from the increase in sales of powdered product. We have been focusing on this for some time and will continue to do so in the future.

“We have long been focused on quality and product development” said George Usher, President and CEO, adding “as a result of positive cash flows it will allow us to invest funds in infrastructure during the third quarter to continue our forward momentum”

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, 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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