



NEWS RELEASE

Polydex Pharmaceuticals Announces Collaboration with Termanox Water Treatment Solutions For novel use of Native Dextran

Patented cooling water treatment reduces the use of harmful chemicals

Toronto, Ontario, January 26, 2022, Polydex Pharmaceuticals Limited (Pink Sheets:POLXF) (the “Company”) is pleased to announce that it has entered into an agreement with Termanox Water Treatment Solutions for a novel use of its native dextran product.

Termanox, a Dutch company, has developed and patented a cooling water treatment called Blueterm® for use in power plant cooling towers and other industrial cooling water applications, which patent is based on the synergy between a readily biodegradable biocide and a dextran-based compound. After extensive research and testing, Termanox has concluded that Polydex’s native dextran ensures the most effective synergy.

Many differing industries around the world are facing an enormous challenge to reduce chemical use in open cooling water systems. Most are using chlorine-based products or other oxidizing methods. With growing pressure to reduce harmful chemical discharge, companies are earnestly searching for more natural, biodegradable, and efficient alternatives. Termanox’s Blueterm® system, with Polydex’s native dextran, seems like the solution these companies have been looking for as it is both far more efficient than currently used treatments, but also results in significant reduction of a company’s chemical footprint.

“We are so pleased to have been involved with such an important environmental initiative,” said George Usher, President and CEO of Polydex, adding that “we have been looking for new markets for our existing products and this new application is a very rewarding development for us, and for Termanox.”

“Termanox’s patented Blueterm® is the result of our many years of experience in water treatment, said Stefan Spaas, Business Development Director for Termanox. He continued, “We strive to solve any cooling water related challenge, but our focus has always been on

the triple P; People, Planet, Profit, and now our search for the most efficient exopolysaccharide has brought us to enter this amazing collaboration with Polydex Pharmaceuticals and we look forward to a long and profitable relationship.”

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 manufacturing of bulk pharmaceutical intermediates for the worldwide veterinary pharmaceutical industry, and also the development, manufacturing and marketing of biotechnology-based for products for the human pharmaceutical market.

Company websites: www.Polydex.com www.Termanox.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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