

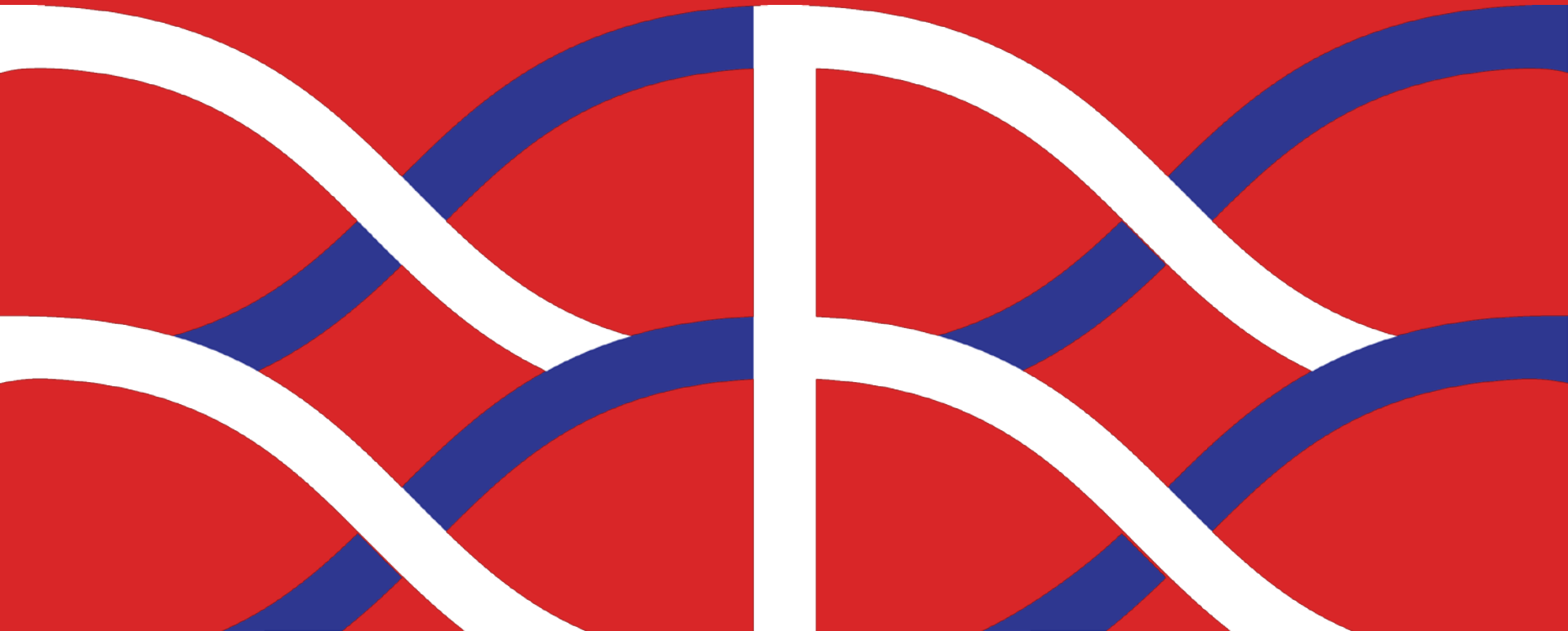
MICROBIX

BIOSYSTEMS INC.

Corporate Presentation

Annual General Meeting – 2022

Infectious Disease Testing Specialists



Forward-Looking Statements

- This presentation contains forward-looking statements about trends and objectives.
- Risks and uncertainties related to such statements could cause actual outcomes to differ materially.
- Such risks include, among others, those related to operations, customers or markets, growth drivers, products or technologies, product pricing or costs, development projects, financial results, regulatory matters, and access to capital.
- Forward-looking statements represent Microbix's current judgement, and it disclaims any obligation to update them.

Presentation Agenda for AGM 2022

- Thank you for attending the Annual General Meeting for 2022.
- In this presentation, I want to accomplish three objectives:



1. To remind you of our history.



2. To update you about our present.



3. To offer insights into our future.



1. OUR HISTORY

The First Three Decades



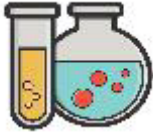
Our founder, Bill Gastle, develops an interest in bacterial and viral diseases from his father, Dr. Hugh Gastle, who practiced for 42 years in Lakefield, Ontario.



Having graduated with an M.Sc. from U. of T., Bill Gastle begins making culture media for Ontario public health labs and is soon asked to culture organisms too.



In 1984, Bill incorporates a predecessor Co., and in 1990 takes Microbix public on the TSX via an RTO transaction, with sales of approximately \$500,000 per year.



By 1995, Microbix has become an industrial supplier of test ingredients (antigens) to the diagnostics industry, and begins pursuing other business opportunities.



In 2008, Microbix commissions its antigens manufacturing facility at 265 Watline in Mississauga, in parallel with pursuit of other major new lines of business.



In 2012, Bill steps away from CEO position, Vaughn Embro-Pantalony appointed CEO, Cameron Groome joins the Board/AC, & sales exceed \$5.0 million.



1. OUR HISTORY

The Five Years from 2017 to 2022



In 2017, the Board appoints Cameron as CEO, with the goals of refocusing upon MBX's revenue-generating businesses and achieving profitable growth.



In 2018, a focus on innovation resulting in antigens mfg. upgrades, QAPs portfolio expansion, ISO 13485 medical devices accreditation, and MBOT innovation award.



In 2019, secures a 2nd facility for larger-scale mfg., starts sales of fully-regulated medical devices, wins OBAA export award, & obtains FedDev Ont. loan funding.



In 2020, registers/licenses leading QAPs for COVID, builds reputation/awareness, signs 9 international distributors, & obtains OTF grant for new DxTM product line.

**Sales
+77%!**

In 2021, raises \$ for further expansion, secures 3rd manufacturing site, achieves record sales each quarter (**+77% Y/Y!**), & attains sustained profitability.



In 2022, MBX is preparing to support sales of \geq C\$ 100 million from its current sales run-rate of ~C\$ 20 million, with expanding gross, EBITDA & net margins.



1. OUR HISTORY

The Past 12 Months



Record sales of C\$ 18.6 million for F2021, record margins and EBITDA, material net earnings of C\$ 3.2 million, and positive cash-flow.



Two (2) large orders from agents of the Government of Ontario for DxTM (C\$ 8.9 million combined), and others orders from private industry.



Rapid growth in QAPs sales – effectively tripling over the period to a total of C\$ 4.5 million for f2021.



A third state-of-the-art laboratory built-out for QAPs production at our Site #2, at 235 Watline Avenue in Mississauga, ON.



Site #3 leased for automated, high-throughput DxTM production, at 275 Watline Avenue, with build-out now almost complete (April 2022).



NETSUITE

Program to future-proof Microbix via eQMS (MasterControl) and ERP (NetSuite) systems selection, acquisition, and implementation.



2. OUR PRESENT

Our Company in 2022



Develops, makes, and sells biological products or technologies to customers in the Americas, Europe, Africa, Asia, Australia, Scandinavia, and other markets.



Leading provider of Dx test Quality Assessment Products (QAPs™).

Selling to lab accreditation agencies, key Dx OEM test-makers, & clinical labs. Sales now >\$1M/Q (4x historic rate) & growing – directly and via 9 distributors.



Viral Transport Medium (DxTM™) to support molecular diagnostic testing. Grant from Ontario to scale-up production. Started mfg. & sold C\$ 4.5M in F2021, orders thus far for C\$4.9M in F2022. Now scaling and automating production.



Leads in supplying native “antigens”, as a critical part of medically important infectious disease tests. This segment averaged \$1M/month in sales pre-pandemic. Potential for growth to resume post-pandemic at improving margins.



Primed for continuing sales growth, increased product development, gross margin expansion, growing net earnings, and share price appreciation.



2. OUR PRESENT

Three Sales-Driven Business Divisions @ ~C\$ 20M Ttl

1 QAPs for EQA/PT agencies, Dx OEMs, and Clinical Laboratories

- A leading supplier to the agencies that test and accredit clinical laboratories.
- Expanding markets via supporting test-developers and clinical laboratories.
- Adding new and innovative QAPs with large sales potential at good margins.
- Strategic Agreement with Copan Italia S.p.A., the global leader in specimen-collection devices.

2 DxTM Medium for Specimen Collection

- Ontario Together Fund grant of \$1.45M to equip MBX for supplying viral testing needs.
- 1st Ontario order for C\$ 4.25M delivered in F2021.
- 2nd Ontario order for C\$ 4.7M now in process (F2022).
- Started at 50K vials/week, now at 100K/week, readying for automation to 50K/day.
- Squarely within core competencies and medical devices accreditations.

3 Global leader in native antigen production

- Critical supplier to >100 global makers of tests for infectious diseases.
- >95% export sales, to clients in the Americas, Europe and Asia.
- Poised to benefit from post-pandemic return to increasing infectious disease testing and tech-driven margin expansion.



2. OUR PRESENT

Our Divisions Provide Valuable Science & Insights

1 QAPs for EQA/PT agencies, Dx OEMs, and Clinical Laboratories

- **Performance** – QAPs are whole-genome and whole-workflow controls us to prevent systemic errors in diagnostic testing.
- **Formats** – Looks just like patient samples - vials & swabs enable support for both lab-based & point-of-care testing.
- **Versatility** – Microbix's QAPs IP ensures accuracy of tests for viral variants of concern (VoC), for antibiotic resistant organisms and for pathogens in multiplexing tests.

2 DxTM Medium for Specimen Collection

- **Supply Security** – Most PCR tests conducted require a vial of VTM, all of which was imported. Now we have a Canadian solution.
- **Quality & Reach** – DxTM performs as well as the global leader in this space. Microbix can serve all of Canada, and potentially beyond.
- **Versatility** – Microbix is developing a suite of proprietary Transport Media for multiple testing applications.

3 Global leader in native antigen production

- **“Intel Inside”** – Microbix's critical sole-source antigens allow diagnostic tests for >100 leading international companies to function.
- **Vital Testing** – Antigen tests can show a) presence of a pathogen, b) exposure to a pathogen, or c) the level of immunity to a pathogen.
- **Versatility** – Antigen tests diagnose immunity to pathogens to health in adults, children, neonates, or life in utero.



2. OUR PRESENT

We've become a "Super-Connector"

1 QAPs™

2 DxTM™

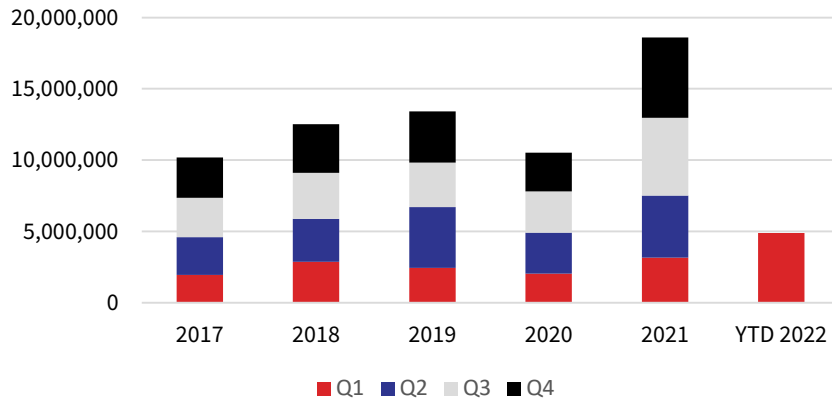
3 Native Antigens



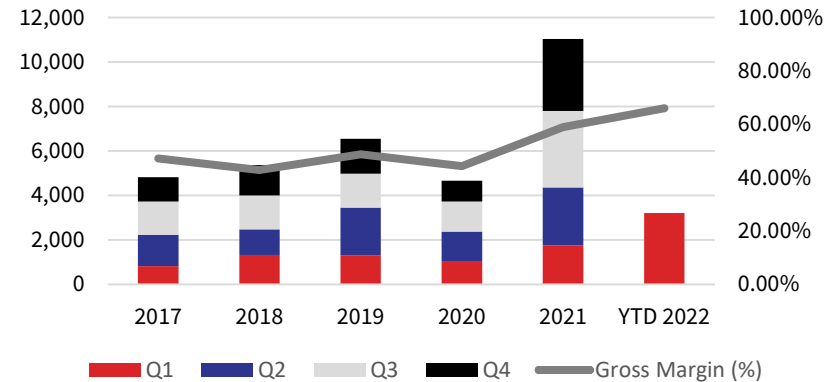


2. OUR PRESENT Financial Performance

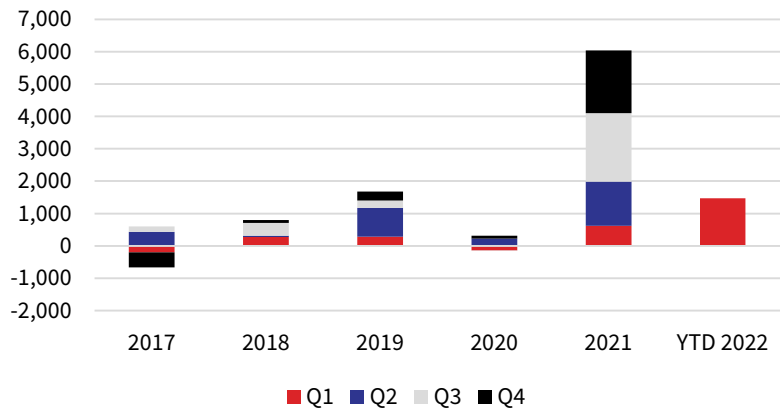
Revenue



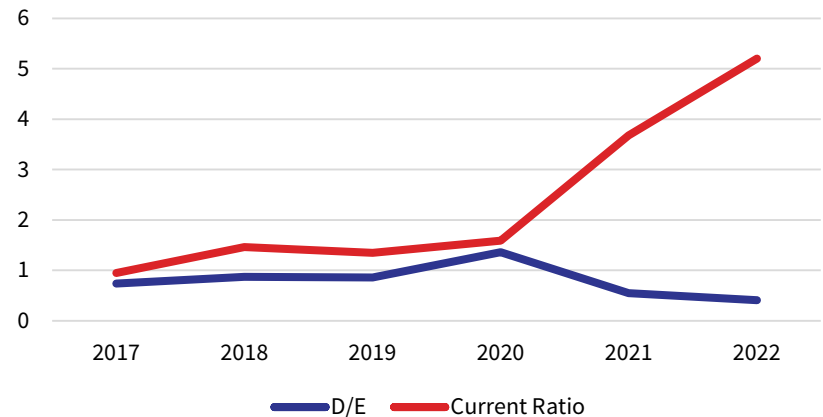
Gross Margin



EBITDA \$000's



D/E & Current Ratio





2. OUR PRESENT

Microbix Capital Structure



TSX Listed, Symbol: MBX • OTC QX Listed, Symbol: MBXBF

Current Price	\$0.56 (Mar 29)	Market Capitalization	\$75.1M
Shares Outstanding (Basic)	134.6M^{**}	Avg. Daily Volume	~150K (3 mos.)
(Fully Diluted)	179.2M^{**}	Cash and Line of Credit	~\$14.5M
52 Week High	\$0.87	Longer Term Debt	\$2.5M BDC & Govt. debentures*
52 Week Low	\$0.49		

* Convertible at \$0.23

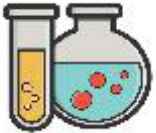
** As of December 31, 2021





3. OUR FUTURE

Corporate Objectives Going Forward



For antigens, continue optimizing our manufacturing processes in order to maximize margins as more normal and regular patient-care patterns resume.



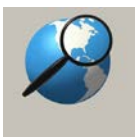
For QAPs, continue broadening our innovative product line and further our success with PT providers, Dx OEMs, and clinical laboratories worldwide.



For DxTM, complete automation for primary SKU, build-out our product-line to include other types of DxTM, and add more large customers ex-Ontario.



Make certain we can successfully scale our revenues to at least C\$ 100 million per year, demonstrating sufficient certainty to prospective new customers.



Evaluate new product-line opportunities related to our expertise, including whether we build, contract for, or buy, further capabilities or businesses.



3. OUR FUTURE

How Microbix's Objectives will be Achieved



Board Guidance – We have an experienced and supportive slate of directors who provide a diverse set of skills that ably assist management in setting strategy.



Management & Staff – We are blessed to have secured a remarkable team of people to implement strategies, with extensive bench strength and depth.



Products, Customers, & Sales Channels – We have the product capabilities, the customer relationships, and market access to continuing our sales growth.



Facilities & Capacity – We must demonstrate that we can supply key customers, particularly Dx OEMs, with the substantial amounts of product they require.



Support & Control Systems – Our infrastructure in manufacturing, QC, QA, and administrative areas must be capable of scaling to 5-10x current levels.



3. OUR FUTURE

Microbix's Board of Directors

Martin Marino
Board Chairman

Mr. Marino has more than 30 years' experience in corporate legal roles and executive management functions, with emphasis on transaction-based corporate development. He also has considerable experience in conflict resolution and litigation management.

Dr. Peter M. Blecher
Director

Dr. Blecher is the founder of several biotech ventures, including one purchased by MBX. He has practiced emergency medicine at Lakeridge Health, pain medicine at CPM Centers for Pain Management, and is Medical Director of FH Health and Starseed Medicinal, Inc.

Mark A. Cochran, Ph.D.
HRGC Chair

Dr. Cochran was Executive Director of Johns Hopkins Medicine. His experience spans all levels of the drug discovery and development value chain, including operational and executive roles in the healthcare, venture capital, pharmaceutical, and biotech industries.

Vaughn C. Embro-Pantalony
AC Chair

Mr. Embro-Pantalony has held multiple executive roles in life sciences, with responsibility for licensing, business development, and strategic planning. His experience includes executive roles with Bayer, Novopharm and Terra International. He is a Chartered Director and Audit Committee Certified through McMaster University.

Joe Renner
Director

Mr. Renner, Chairman of Zydus Pharmaceuticals, Pennington, New Jersey, has more than 25 years' experience in the pharmaceutical industry. He has enjoyed a successful career leading businesses with many drug approvals in the United States.

Jennifer Stewart
Director

Ms. Stewart is founder, President, and CEO of Syntax Strategic, a leading firm in the sector of advocacy and communication for the public and private sectors. She is a renowned expert in this field, and is actively involved with media, business, and the community.

Cameron Groome
Director

Mr. Groome is President and CEO of Microbix.



3. OUR FUTURE

Microbix's Senior Management

Cameron L. Groome
CEO, President, and Director

Has served on the MBX BoD and AC since 2012, and was appointed CEO in 2017. 30+ years' experience in senior life sciences and finance roles. Successful leader, executive, director, and advisor for public and private companies.

Jim Currie, CPA
Chief Financial
Officer

Joined MBX as CFO in 2016 after several CFO roles and a VP of Finance role at MDS SCIEX, a global leader in life science and analytical technologies. Jim holds a Bachelor of Commerce and holds a CPA and a CMA.

Ken Hughes, Ph.D.
Chief Operating Officer

Executive and biomedical scientist with 25 years of experience in biotech and pharma. Previously was CEO of iTP Biomedica, VP, Sci. & Reg. Affairs at Innovative Medicines Canada and Co-founder and Advisory Board member of PlantForm Corporation.

Phil Casselli
Senior. V.P. Business Devel.,
Sales, and Marketing

Manages MBX's relationship with over 100 makers of infectious disease diagnostics across multiple regions. He holds a Bachelor of Applied Science in Chemical Engineering and has more than 30 years' experience in the biotech and pharmaceutical industries.

Mark Luscher, Ph.D.
Senior Vice President,
Scientific Affairs

Responsible for scientific programs, he is a specialist in cell biology, immunovirology, and cytometry. He is an inventor on numerous patents and patent applications and oversees scientific and technological programs and initiatives related to MBX's products.

**20 Other Skilled
Directors & Managers,
and total of >100 Staff**

Including but not limited to: Amer Alagic – Director of R&D, Steve Hagerman – Senior Director of Operations, Dennis Haikalis – Director of IT, Bo Hollas – Director, QA & Compliance, Damian Klimaszewski – Director of Manufacturing, Lucy Lin – Director of QC, and Pavel Zhelev – Director of QAPs.



3. OUR FUTURE

We have the Products and the Customer Access

1 Product Lines

- Our antigens continue enabling the production of >100 companies' Dx tests, with sales growth and margin expansion prospects.
- Our QAPs line is leading-edge, expanding in breadth, and increasing its value-adding properties and customers.
- Our DxTM has become the mainstay for MDx testing in Ontario, and we will add new SKUs to this product-line.
- Microbix can selectively add new products and product lines that build from its areas of core expertise.

2 Customers

- From antigens, we have longtime relationships with many of the world's leading makers of immunoassays.
- With QAPs, we're supporting lab accreditation agencies, MDx OEMs, and clinical labs.
- With DxTM, we've built trust with Govt. procurement agents, and added to our clinical lab offerings.
- Our range of customers now even includes, mine-sites, film production companies, military bases, hospital chains, and clinics. And it continues to expand!

3 Sales Channels

- We sell directly to many categories of customers, in Canada and internationally.
- We manage a network of distributors for both antigens and QAPs.
- We've also become able to legitimately support Govts. for critical needs.
- Our products are being actively sold into >30 countries, with revenues in C\$, US\$, and €s.



3. OUR FUTURE

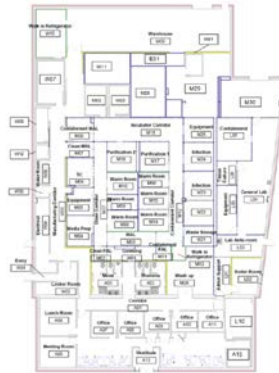
Our Three Facilities Provide Capacity & Flexibility

1 QAPs @ 235 Watline



- 10,000 ft²
- Semi-automated and automated QAPs production
- Liquid and Swabs-based QAPs
- New R&D/QC lab for new QAPs product development and testing

2 Antigens @ 265 Watline



- 14,000 ft²
- Core antigen production systems and testing laboratory
- Bioreactor production suite
- Planning underway to implement a Biosafety Containment Level 3 (CL-3) production suite

3 DxTM @ 275 Watline



- 10,000 ft²
- Initial capacity at 100,000 DxTM units/wk
- 400,000 units/wk upon full automation in 2022
- Production capabilities for a new menu of Viral Transport Media



3. OUR FUTURE

Modernizing & Future-Proofing Support Systems To Enable Continuing Rapid Growth

1 Electronic Quality Management System (eQMS)

- MasterControl® Cloud-Based SaaS Solution
- Global Leader in eQMS
- Electronic QA Documents, Training, Auditing, Non-conformance, electronic Batch Production and Testing Records, Interfaces to ERP, eSignatures
- Improves efficiency and throughput, while reducing errors.
- Implementation 2022/2023

2 Enterprise Resource Planning System (ERP)

- NetSuite® Cloud-Based SaaS Solution
- Global Leading ERP
- Manages Financials, Planning & Budgeting, Dashboards, Reporting, Inventory Control, Purchasing, Payroll, Vendor, Management, Sales, Complaints
- Integrates seamless with eQMS
- Implementation 2022/2023

3 Laboratory Information Management System (LIMS)

- Software platform to manage samples, test results and data to improve laboratory productivity
- Drives lab automation, integrates equipment with QC/R&D report generation. Supports e-Lab Notebooks and improves compliance
- Software candidates under evaluation. Implementation in 2023



3. OUR FUTURE

Conclusions & Takeaways

ALONGSIDE DIRECTORS, MANAGEMENT, & STAFF, YOU OWN A BUSINESS THAT:

- Has a unique set of capabilities built over more than three decades.
- Has exciting product lines, customer relationships, and market access.
- Has a clear vision of how to continue expanding sales and earnings.
- Has the HR, Infrastructure, and Systems needed to enable such growth.
- Is being effectively governed and managed.
- Is an investable business that is already listed, cashed-up, and profitable.
- Intends to provide shareholders with strong returns for many years to come.

THANK YOU

Cameron Groome

CEO, President, and Director

cameron.groome@microbix.com

MICROBIX

BIOSYSTEMS INC.

