



NEWS RELEASE

BIOSYENT RELEASES RESULTS FOR Q1 2019

FOR IMMEDIATE RELEASE

MAY 29, 2019

TORONTO, ONTARIO (May 29, 2019)

BioSyent Inc. ("BioSyent", TSX Venture: RX) released today a summary of its financial results for the three months ended March 31, 2019. Key highlights include:

- First quarter (Q1) 2019 Net Revenues of \$4,478,814 increased by 1% versus Q1 2018
- Q1 2019 Canadian Pharmaceutical Net Revenues of \$4,270,140 increased by 13% versus Q1 2018
- Q1 2019 International Pharmaceutical Net Revenues were \$nil as compared to \$565,841 for Q1 2018
- Q1 2019 EBITDA¹ of \$1,201,146 decreased by 19% versus Q1 2018
- Q1 2019 Net Income After Taxes (NIAT) of \$978,181 decreased by 14% versus Q1 2018
- Q1 2019 NIAT percentage to Net Revenues of 22% compares to 26% in Q1 2018
- Q1 2019 Fully Diluted EPS of \$0.07 was \$0.01 lower than Q1 2018 Fully Diluted EPS of \$0.08
- Fully Diluted EPS for the Trailing Twelve Months ended March 31, 2019 was \$0.38 as compared to \$0.38 for the Trailing Twelve Months ended March 31, 2018
- During Q1 2019, repurchased for cancellation a total of 220,900 common shares under a Normal Course Issuer Bid (NCIB)
- As at March 31, 2019, the Company had cash, cash equivalents, and short term investments totalling \$22,458,933 as compared to \$24,425,101 as at December 31, 2018 – an 8% decrease
- Total Shareholders' Equity decreased by 2% from \$27,605,662 at December 31, 2018 to \$26,960,219 at March 31, 2019
- Return on Equity for the Trailing Twelve Months ended March 31, 2019 was 22% as compared to 26% for the Trailing Twelve Months ended March 31, 2018
- Fully diluted issued and outstanding common shares reduced from 14,583,139 at December 31, 2018 to 14,396,400 at March 31, 2019

René Goehrums, President and CEO of BioSyent, commented, "in our Canadian Pharmaceutical Business, Q1 2019 growth was driven by our core FeraMAX[®] brand as well as our Cysview[®] hospital product and urgent care pre-filled syringe products. While our Canadian Pharmaceutical Business delivered double-digit growth in Q1 2019, we continued to experience quarterly variability in sales in our International Pharmaceutical Business with no shipments to international customers in the first quarter. This variability is not unusual to the International Business, however, it has been exacerbated in 2019 with ongoing import restrictions in certain of our international markets." Mr. Goehrums continued, "our work to expand our portfolio of marketed products continued during the first quarter. While we were disappointed to have received a Notice of Deficiency from Health Canada in respect of our cardiovascular products, we were pleased to have received approval for our Tibella[®] women's health product earlier this month and look forward to making this new drug available to Canadian women."

The CEO's presentation on the Q1 2019 Results is available at the following link: www.biosyent.com/q1-19/.

The Company's Interim Unaudited Condensed Consolidated Financial Statements and Management's Discussion and Analysis for the three months ended March 31, 2019 and 2018 will be posted on www.sedar.com on May 29, 2019.

This press release may contain information or statements that are forward-looking. The contents herein represent our judgment, as at the release date, and are subject to risks and uncertainties that may cause actual results or outcomes to be materially different from the forward-looking information or statements. Potential risks may include, but are not limited to, those associated with clinical trials, product development, future revenue, operations, profitability and obtaining regulatory approvals.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

For a direct market quote for the TSX Venture Exchange and other Company financial information, please visit www.tmxmoney.com.

About BioSyent Inc.

Listed on the TSX Venture Exchange under the trading symbol "RX", BioSyent is a profitable growth-oriented specialty pharmaceutical company focused on in-licensing or acquiring innovative pharmaceutical and other healthcare products that have been successfully developed, are safe and effective, and have a proven track record of improving the lives of patients. BioSyent supports the healthcare professionals that treat these patients by marketing its products through its community, hospital and international business units.

As of the date of this press release, the Company has 14,097,015 common shares issued and outstanding.

BioSyent Inc.

Interim Unaudited Condensed Consolidated Statements of Comprehensive Income

In Canadian Dollars	Q1 2019	Q1 2018	% Change
Net Revenues	4,478,814	4,447,147	1%
Cost Of Goods Sold	958,424	1,030,894	-7%
Gross Profit	3,520,390	3,416,253	3%
Operating Expenses and Finance Income	2,241,722	1,922,554	17%
Net Income Before Taxes	1,278,668	1,493,699	-14%
Tax (including Deferred Tax)	300,487	350,569	-14%
Net Income After Taxes	978,181	1,143,130	-14%
Net Income After Taxes % to Net Revenues	22%	26%	
EBITDA	1,201,146	1,477,767	-19%
EBITDA % to Net Revenues	27%	33%	

1. **EBITDA** – is a Non-IFRS Financial Measure. The term EBITDA does not have any standardized meaning under International Financial Reporting Standards (IFRS) and therefore may not be comparable to similar measures presented by other companies. The Company defines EBITDA as earnings before interest income or expense, income taxes, depreciation and amortization.

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BioSyent Inc.
Interim Unaudited Condensed Consolidated Statements of Financial Position

AS AT	March 31, 2019	December 31, 2018	% Change
ASSETS			
Trade and other receivables	\$ 2,197,430	\$ 2,115,293	-5%
Inventory	1,991,709	1,483,392	63%
Prepaid expenses and deposits	409,834	300,821	104%
Derivative asset	72,966	27,344	167%
Cash, cash equivalents and short-term investments	22,458,933	24,425,101	26%
Current Assets	27,130,872	28,351,951	25%
Equipment	329,181	271,785	-7%
Intangible assets	1,935,119	1,942,682	16%
Loans receivable	579,774	576,929	46%
Deferred tax asset	42,410	45,144	-3%
TOTAL NON CURRENT ASSETS	2,886,484	2,836,540	18%
TOTAL ASSETS	\$ 30,017,356	\$ 31,188,491	24%
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities	\$ 2,685,040	\$ 3,213,777	23%
Deferred tax liability	372,097	369,052	34%
Long term debt	-	-	0%
Total Equity	26,960,219	27,605,662	24%
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 30,017,356	\$ 31,188,491	24%

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