



NEWS RELEASE

BIOSYENT RELEASES RESULTS FOR FOURTH QUARTER AND FULL YEAR 2018

FOR IMMEDIATE RELEASE

MARCH 20, 2019

TORONTO, ONTARIO (March 20, 2019)

BioSyent Inc. ("BioSyent", TSX Venture: RX) released today a summary of its financial results for the three and twelve months ended December 31, 2018. Key highlights include:

- Fourth quarter (Q4) 2018 Net Revenues of \$5,910,965 increased by 0.2% versus Q4 2017
- Full year (FY) 2018 Net Revenues of \$21,527,028 increased by 4% versus FY 2017
- Q4 2018 Canadian Pharmaceutical Net Revenues of \$5,035,460 increased by 2% versus Q4 2017 and International Pharmaceutical Net Revenues of \$850,198 decreased by 2% versus Q4 2017
- FY 2018 Canadian Pharmaceutical Net Revenues of \$18,541,645 increased by 10% versus FY 2017 and International Pharmaceutical Net Revenues of \$2,209,323 decreased by 11% versus FY 2017
- Q4 2018 EBITDA¹ of \$2,109,998 increased by 8% versus Q4 2017
- FY 2018 EBITDA¹ of \$7,405,988 increased by 7% versus FY 2017
- Q4 2018 Net Income After Tax (NIAT) of \$1,671,410 increased by 15% versus Q4 2017
- FY 2018 NIAT of \$5,705,386 increased by 10% versus FY 2017
- Q4 2018 NIAT percentage to Net Revenues of 28% compares to 25% in Q4 2017
- FY 2018 NIAT percentage to Net Revenues of 27% compares to 25% in FY 2017
- Q4 2018 Fully Diluted EPS of \$0.11 was \$0.01 higher than Q4 2017 Fully Diluted EPS of \$0.10
- FY 2018 Fully Diluted EPS of \$0.39 was \$0.03 higher than FY 2017 Fully Diluted EPS of \$0.36
- As at December 31, 2018, the Company had cash, cash equivalents, and short term investments totaling \$24,425,101 as compared to \$19,338,435 as at December 31, 2017 – a 26% increase
- Total Shareholders' Equity increased by 24% from \$22,212,927 at December 31, 2017 to \$27,605,662 at December 31, 2018
- Return on Average Equity for the year ended December 31, 2018 was 23%
- Repurchased for cancellation a total of 92,168 common shares between December 14th and December 31st, 2018 under a Normal Course Issuer Bid (NCIB) which commenced in December 2018

"Though Q4 2018 was a record quarter for BioSyent's Canadian pharmaceutical business, sales growth for this business was just 2% over Q4 2017," commented René Goehrum, President and CEO of BioSyent. "On a year-over-year basis, our Canadian pharmaceutical sales grew by 10% in 2018 with growth generated from across our brand portfolio. Of note was the performance of growth stage brands in our Hospital Business: Though accounting for a relatively small proportion of our Canadian pharmaceutical business, both Cysview[®] and the Aguetant System[®] line of PFS products achieved significant growth in 2018. There were some encouraging developments in our International pharmaceutical business in Q4 2018 as well when a backlog of international FeraMAX[®] orders were shipped to customers after having been delayed due to ongoing permit issues during much of 2018. As a result of these issues, International pharmaceutical sales declined by 11% in 2018 on a year-over-year basis. We continue to adapt our business model in response to changing market conditions in the International Business. As we look ahead to the balance of 2019, we are focused on growing both our Canadian and International pharmaceutical businesses."

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.

The CEO's presentation on the Q4 2018 Results is available at the following link: www.biosyent.com/q4-18/.

The Company's Annual Audited Consolidated Financial Statements and Management's Discussion and Analysis for the years ended December 31, 2018 and 2017 will be posted on www.sedar.com on March 20, 2019.

The Company also wishes to announce that its Board of Directors has passed a resolution to grant a total of 34,211 stock options to certain employees of BioSyent. These option grants are made under the Company's Incentive Stock Option Plan ("the Plan") approved by shareholders on May 29, 2018. Each option entitles the optionee to purchase one common share of the Company at an exercise price of \$8.22. These options are exercisable for a period of ten years from the date of grant.

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 14,382,815 common shares issued and outstanding.

BioSyent Inc. Consolidated Statements of Comprehensive Income

In Canadian Dollars	Q4 2018	Q4 2017	% Change	FY 2018	FY 2017	% Change
Net Revenues	5,910,965	5,901,488	0%	21,527,028	20,762,755	4%
Cost Of Goods Sold	1,409,893	1,390,975	1%	4,952,864	4,788,085	3%
Gross Profit	4,501,072	4,510,513	0%	16,574,164	15,974,670	4%
Operating Expenses and Finance Income	2,332,901	2,561,066	-9%	9,027,358	9,124,506	-1%
Net Income Before Tax	2,168,171	1,949,447	11%	7,546,806	6,850,164	10%
Tax (including Deferred Tax)	496,761	492,219	1%	1,841,420	1,643,887	12%
Net Income After Tax	1,671,410	1,457,228	15%	5,705,386	5,206,277	10%
Net Income After Tax % to Net Revenues	28%	25%		27%	25%	
EBITDA	2,109,998	1,961,159	8%	7,405,988	6,910,977	7%
EBITDA % to Net Revenues	36%	33%		34%	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.
Consolidated Statements of Financial Position

AS AT	December 31, 2018	December 31, 2017	% Change
ASSETS			
Trade and other receivables	\$ 2,115,293	\$ 2,236,695	-5%
Inventory	1,483,392	908,825	63%
Prepaid expenses and deposits	300,821	147,326	104%
Income tax recoverable	-	71,924	
Derivative asset	27,344	-	
Cash, cash equivalents and short-term investments	24,425,101	19,338,435	26%
Current Assets	28,351,951	22,703,205	25%
Equipment	271,785	290,926	-7%
Intangible assets	1,942,682	1,670,210	16%
Loans receivable	576,929	393,860	46%
Deferred tax asset	45,144	46,647	-3%
TOTAL NON CURRENT ASSETS	2,836,540	2,401,643	18%
TOTAL ASSETS	\$ 31,188,491	\$ 25,104,848	24%
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities	\$ 3,213,777	\$ 2,615,594	23%
Deferred tax liability	369,052	276,327	34%
Long term debt	-	-	0%
Total Equity	27,605,662	22,212,927	24%
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 31,188,491	\$ 25,104,848	24%

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