



NEWS RELEASE

BIOSYENT RELEASES RESULTS FOR Q1 2020

FOR IMMEDIATE RELEASE

MAY 28, 2020

MISSISSAUGA, ONTARIO (May 28, 2020)

BioSyent Inc. ("BioSyent", TSX Venture: RX) released today a summary of its financial results for the three months ended March 31, 2020. Key highlights include:

- First quarter (Q1) 2020 Net Revenues of \$6,062,846 increased by 35% versus Q1 2019
- Q1 2020 Canadian Pharmaceutical Net Revenues of \$5,955,561 increased by 39% versus Q1 2019
- Q1 2020 EBITDA¹ of \$1,997,987 increased by 66% versus Q1 2019
- Q1 2020 Net Income After Taxes (NIAT) of \$1,451,518 increased by 48% versus Q1 2019
- Q1 2020 NIAT percentage to Net Revenues of 24% compares to 22% in Q1 2019
- Q1 2020 Fully Diluted EPS of \$0.11 was \$0.04 higher than Q1 2019 Fully Diluted EPS of \$0.07
- Fully Diluted EPS for the Trailing Twelve Months ended March 31, 2020 was \$0.35 as compared to \$0.38 for the Trailing Twelve Months ended March 31, 2019
- As at March 31, 2020, the Company had cash, cash equivalents, and short-term investments totalling \$21,191,502 as compared to \$21,973,477 as at December 31, 2019 – a 4% decrease
- Total Shareholders' Equity decreased by 1% from \$25,794,510 at December 31, 2019 to \$25,651,258 at March 31, 2020
- Return on Equity for the Trailing Twelve Months ended March 31, 2020 was 19% as compared to 22% for the Trailing Twelve Months ended March 31, 2019
- During Q1 2020, repurchased for cancellation a total of 261,875 common shares under a Normal Course Issuer Bid (NCIB)
- Fully diluted outstanding common shares reduced from 13,707,957 at December 31, 2019 to 13,114,807 at May 27, 2020

"Q1 2020 was a record quarter for our Canadian Pharmaceutical Business with growth from across our product portfolio," commented Mr. René Goehrum, President and CEO of BioSyent. "We saw solid sales growth in the months of January and February 2020 and exceptional sales growth in the month of March 2020 at the outset of the COVID-19 pandemic in Canada. The increased sales activity in the latter part of March was largely due to a short-term surge in consumer demand for certain products and some accumulation of safety stocks by wholesalers, pharmacies, and hospitals in response to COVID-19 uncertainty. While we are managing the challenges of the current business environment, we nonetheless remain focused on the long-term and continue to make investments in future growth as we prepare for the Canadian launch of the new Tibella[®] women's health product and the Combogesic[®] pain management product. I look forward to reporting on our progress over the coming months."

The CEO's presentation on the Q1 2020 Results is available at the following link: www.biosyent.com/q1-20/.

The Company's Interim Unaudited Condensed Consolidated Financial Statements and Management's Discussion and Analysis for the three months ended March 31, 2020 and 2019 will be posted on www.sedar.com on May 28, 2020. For a direct market quote for the TSX Venture Exchange and other Company financial information, please visit www.tmxmoney.com.

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.

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 12,808,170 common shares outstanding.

BioSyent Inc.

Interim Unaudited Condensed Consolidated Statements of Comprehensive Income

In Canadian Dollars	Q1 2020	Q1 2019	% Change
Net Revenues	6,062,846	4,478,814	35%
Cost of Goods Sold	1,261,103	958,424	32%
Gross Profit	4,801,743	3,520,390	36%
Operating Expenses and Finance Income/Costs	2,866,385	2,241,722	28%
Net Income Before Taxes	1,935,358	1,278,668	51%
Income Tax (Current and Deferred)	483,840	300,487	61%
Net Income After Taxes	1,451,518	978,181	48%
Net Income After Taxes % to Net Revenues	24%	22%	
EBITDA	1,997,987	1,201,146	66%
EBITDA % to Net Revenues	33%	27%	

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, 2020	December 31, 2019	% Change
ASSETS			
Trade and other receivables	\$ 3,680,796	\$ 2,083,723	77%
Inventory	1,523,386	2,139,127	-29%
Prepaid expenses and deposits	736,820	648,781	14%
Cash, cash equivalents and short-term investments	21,191,502	21,973,477	-4%
CURRENT ASSETS	27,132,504	26,845,108	1%
Property and equipment	2,404,366	2,482,266	-3%
Intangible assets	982,103	1,023,378	-4%
Loans receivable	591,402	588,467	0%
Deferred tax asset	30,792	26,095	18%
TOTAL NON CURRENT ASSETS	4,008,663	4,120,206	-3%
TOTAL ASSETS	\$ 31,141,167	\$ 30,965,314	1%
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES	\$ 3,742,666	\$ 3,359,041	11%
NON CURRENT LIABILITIES	1,747,243	1,811,763	-4%
Long term debt	-	-	0%
Total Equity	25,651,258	25,794,510	-1%
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 31,141,167	\$ 30,965,314	1%

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