



NEWS RELEASE

BIOSYENT RELEASES FINANCIAL RESULTS FOR Q1 2021

FOR IMMEDIATE RELEASE

MAY 27, 2021

MISSISSAUGA, ONTARIO (May 27, 2021)

BioSyent Inc. ("BioSyent", TSX Venture: RX) released today its financial results for the three months ended March 31, 2021. Key highlights include:

- Record first quarter (Q1) 2021 Net Revenues of \$7,419,889 increased by 22% versus Q1 2020
- Q1 2021 Canadian Pharmaceutical Net Revenues of \$6,233,763 increased by 5% versus Q1 2020
- Q1 2021 International Pharmaceutical Net Revenues of \$1,140,279 increased by 1,578% versus Q1 2020
- Q1 2021 EBITDA¹ of \$2,359,085 increased by 18% versus Q1 2020
- Q1 2021 EBITDA percentage to Net Revenues of 32% compares to 33% in Q1 2020
- Q1 2021 Net Income After Taxes (NIAT) of \$1,664,368 increased by 15% versus Q1 2020
- Q1 2021 NIAT percentage to Net Revenues of 22% compares to 24% in Q1 2020
- Q1 2021 Fully Diluted EPS of \$0.13 was \$0.02 higher than Q1 2020 Fully Diluted EPS of \$0.11
- Fully Diluted EPS for the Trailing Twelve Months ended March 31, 2021 was \$0.31 as compared to \$0.35 for the Trailing Twelve Months ended March 31, 2020
- As at March 31, 2021, the Company had cash, cash equivalents, and short term investments totalling \$24,024,252 as compared to \$25,577,706 as at December 31, 2020 – a 6% decrease
- Total Shareholders' Equity increased by 4% to \$27,748,707 at March 31, 2021 from \$26,795,956 at December 31, 2020
- Return on Equity for the Trailing Twelve Months ended March 31, 2021 was 15% as compared to 19% for the Trailing Twelve Months ended March 31, 2020
- During Q1 2021, repurchased and cancelled a total of 74,500 common shares under a Normal Course Issuer Bid (NCIB)

"We recorded double-digit sales growth overall in Q1 2021 thanks to continued growth in our Canadian pharmaceutical business and the shipment during the quarter of our largest single international pharmaceutical order to date," commented Mr. René Goehrum, President and CEO of BioSyent. "Due in part to the incremental sales generated by our new products Tibella® and Combogesic®, our Canadian pharmaceutical business delivered 5% growth against a particularly strong Q1 2020 during which we experienced a short-term surge in demand for certain products at the outset of the COVID-19 pandemic in Canada. For reference, in Q1 2020 our Canadian pharmaceutical business showed 39% revenue growth versus the comparable quarter in the prior year. Our Canadian pharmaceutical business has shown remarkable resilience over the last year operating in a COVID-19 environment. Q1 2021 marked our 43rd consecutive profitable quarter, with a 22% net profit margin, even as we continued to invest in our launch-stage products. As we look to emerge from the third wave of COVID-19 in Canada, we hope to have improved access to our customers moving forward."

The CEO's presentation on the Q1 2021 Results is available at the following link: www.biosyent.com/q1-21/.

The Company's Interim Unaudited Condensed Consolidated Financial Statements and Management's Discussion and Analysis for the three months ended March 31, 2021 and 2020 will be posted on www.sedar.com on May 27, 2021.

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, specialty and international business units.

As of the date of this press release, the Company has 12,702,375 common shares outstanding.

BioSyent Inc.

Interim Unaudited Condensed Consolidated Statements of Comprehensive Income

In Canadian Dollars	Q1 2021	Q1 2020	% Change
Net Revenues	7,419,889	6,062,846	22%
Cost of Goods Sold	1,563,894	1,261,103	24%
Gross Profit	5,855,995	4,801,743	22%
Operating Expenses and Finance Income/Costs	3,602,281	2,866,385	26%
Net Income Before Tax	2,253,714	1,935,358	16%
Tax (including Deferred Tax)	589,346	483,840	22%
Net Income After Tax	1,664,368	1,451,518	15%
Net Income After Tax % to Net Revenues	22%	24%	
EBITDA	2,359,085	1,997,987	18%
EBITDA % to Net Revenues	32%	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, 2021	December 31, 2020	% Change
ASSETS			
Cash, cash equivalents and short term investments	\$ 24,024,252	\$ 25,577,706	-6%
Trade and other receivables	2,393,207	1,815,015	32%
Inventory	2,706,144	2,073,561	31%
Prepaid expenses and deposits	426,816	307,599	100%
CURRENT ASSETS	29,550,419	29,773,881	-1%
Property and equipment	2,090,447	2,161,698	-3%
Intangible assets	965,319	1,007,822	-4%
Loans receivable	598,805	597,332	0%
Deferred tax asset	45,445	30,481	49%
TOTAL NON CURRENT ASSETS	3,700,016	3,797,333	-3%
TOTAL ASSETS	\$ 33,250,435	\$ 33,571,214	-1%
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES	\$ 3,892,157	\$ 5,138,674	-24%
NON CURRENT LIABILITIES	1,609,571	1,636,584	-2%
Long term debt	-	-	0%
Total Equity	27,748,707	26,795,956	4%
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 33,250,435	\$ 33,571,214	-1%

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