



NEWS RELEASE

BIOSYENT ANNOUNCES RENEWAL OF NORMAL COURSE ISSUER BID

FOR IMMEDIATE RELEASE

DECEMBER 13, 2023

MISSISSAUGA, ONTARIO (December 13, 2023) BioSyent Inc. ("BioSyent", "the Company", TSX Venture: RX) is pleased to announce that the TSX Venture Exchange ("TSX-V") has accepted the Company's Notice of Intention to Make a Normal Course Issuer Bid (the "NCIB"). Pursuant to the NCIB, BioSyent may purchase up to 650,000 of its common shares ("Shares") over a 12-month period, representing approximately 5.53% of the Shares outstanding as of December 13, 2023.

The NCIB will commence on December 19, 2023 and terminate on December 18, 2024, or such earlier date on which purchases under the NCIB have been completed. Purchases of Shares under the NCIB will be made through the facilities of the TSX-V or alternative Canadian trading systems at the market price of the Shares at the time of acquisition. The number of Shares the Company is permitted to purchase during any 30-day period is limited to 235,223 Shares, representing 2% of the total outstanding Shares.

BioSyent has entered into an automatic share purchase plan with a broker, Raymond James Ltd., in connection with the NCIB to allow for the purchase of Shares during certain pre-determined blackout periods. Outside of these pre-determined blackout periods, Shares will be purchased at the discretion of senior management of BioSyent.

BioSyent believes that the Shares may from time to time trade in a price range that does not adequately reflect the value of the Shares in relation to its activities and future prospects. As a result, BioSyent believes that the purchase of Shares, from time to time, would be an appropriate use of corporate funds in light of potential benefits to remaining shareholders.

BioSyent has repurchased and cancelled a total of 2,580,625 Shares under NCIBs between December 10, 2018 and December 12, 2023 at an average price of \$6.65 per Share. During the most recent NCIB, between December 19, 2022 and December 12, 2023, BioSyent has repurchased and cancelled a total of 380,000 Shares at an average price of \$7.60 per Share.

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 11,761,166 common shares outstanding.

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

Forward-Looking Statements

All statements in this press release that do not directly and exclusively relate to historical facts constitute forward-looking statements as of the date of this press release. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "anticipate", "seek", "plan", "believe" or "continue" or the negatives of these terms or variations of them or similar terminology. Such statements relate to, among other things, the Company's intention to purchase Shares pursuant to the NCIB, the Company's belief that the Shares may from time to time be undervalued and that purchases of Shares under the NCIB will provide benefits to shareholders. Although the Company believes that the expectations and assumptions reflected in these forward-looking statements are reasonable, undue reliance should not be placed on these forward-looking statements, which are not guarantees and are subject to certain risks, uncertainties and assumptions, which may cause actual performance and financial results to differ materially from such forward-looking statements. The forward-looking statements included in this press release are made only at the date of this press release and, except as required by applicable securities laws, the Company does not undertake to publicly update such forward-looking statements to reflect new information, future events or otherwise.

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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.