

## “NEWS RELEASE”

FOR RELEASE: Immediately, April 16, 2018 Rockville, MD  
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## BIOQUAL PRESENTS FINANCIAL RESULTS FOR THIRD QUARTER OF FISCAL YEAR 2018

	Nine Months Ended		Three Months Ended	
	February 28, <u>2018</u>	February 28, <u>2017</u>	February 28, <u>2018</u>	February 28, <u>2017</u>
Revenue	\$26,132,351	\$27,716,798	\$8,331,395	\$9,068,275
Income Before Income Tax	\$ 3,824,580	\$ 4,949,235	1,202,918	1,459,486
Net Income	\$ 2,312,980	\$ 2,858,135	799,018	842,786
Basic Earnings per Share of Common Stock	\$ 2.59	\$ 3.20	.89	.94
Diluted Earnings per Share of Common Stock	\$ 2.59	\$ 3.20	.89	.94
Weighted Average Number of Shares Outstanding For Basic Earnings	893,932	893,416	894,416	893,416
Weighted Average Number of Shares Outstanding For Diluted Earnings	893,932	893,416	894,416	893,416

Subsequent Development

In April 2018, the Company subscribed to the OTC Disclosure and News Service and now discloses quarterly and annual financial and other corporate information to the OTC Pink Marketplace. The information disclosure meets the OTC requirements necessary to reclassify BIOQUAL’s listing from the “No Information” category to the “Current Information” category. Although the Company will continue its historic practice of disclosing its financial results on its website, the information reported to the OTC will provide additional information required by the OTC. The annual subscription cost for this service is \$5,000.

For more detail related to the fiscal year 2018 third quarter results, please visit our web site at [www.bioqual.com](http://www.bioqual.com) and [OTCMarkets.com/stock/BIOQ/disclosure](http://OTCMarkets.com/stock/BIOQ/disclosure).

Statements herein that are not descriptions of historical facts are forward-looking and subject to risk and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors including risks relating to the ability to continue to extend current government contracts and obtain new contracts; the Company’s ability to obtain new commercial contracts; the performance of the business acquired in the ABL acquisition; the Company’s ability to perform under its contracts in accordance with the requirements of the contracts; the actual cost incurred in performing its contracts and the Company’s ability to manage its costs; dependence on third parties; future capital needs; the ability to fund its capital needs through the use of its cash on hand and line of credit; and the future availability and cost of financing/capital sources to the Company.