

**“NEWS RELEASE”****BIOQUAL Announces COVID-19 Vaccine Testing**

**FOR RELEASE:** Immediately, March 31, 2020 Rockville, MD  
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BIOQUAL announces the development of programs for in-vivo testing of COVID-19 candidate vaccines. BIOQUAL’s efforts to develop animal models for COVID-19 began in February 2020 in collaboration with Dr. Dan Barouch at Beth Israel Deaconess Medical Center and the Ragon Institute, both affiliated with Harvard Medical School.

For a number of years, BIOQUAL has been engaged in development of in-vivo testing programs and has been extensively involved in research efforts to develop vaccine and therapies against emerging diseases including AIDS, Hepatitis, Zika, Chikungunya and many others. The company is now focused on COVID-19 research and is positioned to play an important role in the development of successful vaccines and therapies against this epidemic.

Statements herein that are not descriptions of historical facts are forward-looking and subject to risks 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; the Company’s ability to obtain new government or commercial contracts; continued demand for the use of animal models in scientific research; the Company’s ability to perform under its contracts in accordance with the requirements of the contracts; the actual costs incurred in performing the Company’s contracts and its ability to manage its costs, including its capital expenditures; 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.