

“NEWS RELEASE”

FOR RELEASE: Immediately, October 5, 2022 Rockville, MD
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BIOQUAL, Inc., Announces Promotion of Mr. Charles (Chris) C. Kirk, Jr., CPA. to the Position of Chief Financial Officer. Mr. Kirk has over 25 years of experience in leadership roles in finance and accounting departments for both Government contracting and services-oriented companies as well as in the public accounting sector. Mr. Kirk has served as Director of Finance and Accounting for BIOQUAL over the past year and has a degree in Accounting/Finance from the University of Maryland.

In his role as Chief Financial Officer, Mr. Kirk will lead the Accounting/Finance team at BIOQUAL and will join the company’s executive leadership team.

Forward Looking Information

Statements herein that are not descriptions of historical facts are forward-looking and subject to risks and uncertainties. The forward-looking statements are neither promises nor guarantees, and one should not place undue reliance on these forward-looking statements because they involve known and unknown risks, uncertainties, and other factors, many of which are beyond the Company’s control and which could cause actual results to differ materially from those expressed or implied by these forward-looking statements, 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 obtain sufficient numbers of animal models; the availability of adequate numbers of employees; 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.