



NEWS RELEASE

Polydex Pharmaceuticals Issues First Quarter Financial Results

Profitability remains a priority while facility upgrades planned

Toronto, Ontario, June 10, 2014 – Polydex Pharmaceuticals Limited (Pink Sheets:POLXF) (the “Company”) reports financial results for the first quarter of fiscal 2015, the period ending April 30, 2014. All figures are reported in U.S. dollars.

	Q.1, ending April 30, 2014	Q.1, ending April 30, 2013
Sales	1,412,982	1,440,144
Net Income	74,595	271,516
Income per common share - basic	0.02	0.09
- diluted	0.02	0.08
Weighted avg. common shares		
Outstanding - basic	3,225,478	3,172,846
- diluted	3,420,321	3,210,860

Sales in the first quarter remained strong, although slightly below the same period last year due to an extraordinary order from an ongoing customer in the first quarter of last year. This customer typically places larger orders every two years.

EBITDA (Earnings before interest, taxes, depreciation and amortization) for the three months ended April 30, 2014 amounts to \$123,984.

Due to poor water pressure from the Municipality, Management decided to purchase and install, during the first quarter, equipment to improve water pressure. Production slowed down temporarily during this equipment upgrade, but impact on sales was partially mitigated by available inventories. The new system is part of Management’s overall plan to improve productivity. Further plant upgrades are expected to continue through the rest of the year as funds become available, with a focus on remaining profitable.

“We are looking at ways of expanding our production capacity,” said George Usher, President and CEO, adding “we have 8 million dollars in purchase orders currently in the order book and continued strong interest from new and ongoing customers for product. We are carefully assessing the costs of further upgrades to our facility in order to continue to meet the growing demand we have seen develop in recent years as previous competitors have moved away from the supply of bulk product that we have remained focused on delivering.”

The Company has also been developing new formulations of product for potential new market opportunities.

The Company publicly traded shares continue to be quoted on the OTC Pink Sheet platform (www.otcmarkets.com/stock/POLXF/quote).

The company continues full disclosure of its financial and operational results, which can be accessed by visiting the company website at www.Polydex.com. Product information is available at www.dextran.ca

Polydex Pharmaceuticals Limited, based in Toronto, Ontario, Canada, is engaged in the development, manufacture and marketing of biotechnology-based products for the human pharmaceutical market, and also manufactures bulk pharmaceutical intermediates for the worldwide veterinary pharmaceutical industry.

Note: This press release may contain forward-looking statements, within the meaning of the United States Securities Act of 1933, as amended, and the United States Securities Exchange Act of 1934, as amended, regarding Polydex Pharmaceuticals Limited, including, without limitation, statements regarding expectations about future revenues or business opportunities or potential research projects. These statements are typically identified by use of words like “may”, “could”, “might”, “expect”, “anticipate”, “believe”, or similar words. Actual events or results may differ materially from the Company’s expectations, which are subject to a number of known and unknown risks and uncertainties including but not limited to changing market conditions, future actions by the United States Food and Drug Administration or equivalent foreign regulatory authorities as results of pending or future clinical trials. Other risk factors discussed in the Company’s filings with the United States Securities and Exchange Commission may also affect the actual results achieved by the Company.

Contact: **Investor Relations:** North Arm Capital Services, Linda Hughes, 1-877-945-1621, (Linda@northarm.com)