



NEWS RELEASE

Polydex President and CEO George Usher to participate at Water Innovation in Action Conference

Waste Water Systems Implemented at Dextran Products
To be Focus of Session: Cross-Pollinating to Solve Water Challenges

Toronto, Ontario, October 17, 2016 – Polydex Pharmaceuticals Limited

(OTC PINK:POLXF) (the "Company") today announced that George Usher, President and CEO of the Company will be co-presenting results of the company's collaboration with Partners in Project Green (PPG) reviewing the implementation of sustainable waste water management systems at Dextran Products Limited, the company's manufacturing facility in Toronto, Canada. Together with Alyssa Cerbu, Project Coordinator at PPG, they will be sharing the story of their partnership to conference delegates including industry, government, municipalities and academia at the Toronto Marriott on October 18, 2016.

Water Innovation in Action is a summit hosted by WaterTap, Technology Acceleration Project.

Alyssa Cerbu, Project Coordinator at PPG describes the collaboration, "after Mr. Usher attended our Water Sustainability Skills Lab focused on assessing the feasibility of industrial water reuse technologies, a plan was developed and partners contracted to implement Phase I of technology that will enable the company to save approximately 21,604 m³ of water per year, which equates to \$52,767 CAD." She added "we helped develop this business case for implementation and awarded a \$12,000.00 grant to Dextran Products for being a participant in our pilot project."

Additional improvement of apparatus is planned to continue the progress in decreasing waste attributed to each individual process, so that water will be reused as best as possible. More automation will increase efficiencies thereby utilizing fewer inputs, such as natural gas. Another benefit will be greater international competitiveness through improved water quality standards. Phase II improvements could include reuse of waste, collection of cooling cycle and pump seal water for storage and reuse, and hopefully elimination of BOD in IPA distillation tower waste.

"We are delighted with the investments we have made into streamlining our production process" said George Usher, President and CEO of the Company, "and focusing on reducing utility costs related to water consumption, has resulted in significant savings. I'm happy to be participating in Water Innovation in Action with Partners in Project Green and hope to continue

learning how to improve our systems to reuse waste water and implement even further cost savings.”

The Company shares continue to be quoted on the Pink Sheet platform (<http://www.otcmarkets.com/stock/POLXF/quote>).

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

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 financial reports may also affect the actual results achieved by the Company.

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