



NEWS RELEASE

Polydex Pharmaceuticals Ltd. Reports 3rd Quarter Financial Results Announcing a 9% Increase in Sales and 300% Increase in Net Income

Eleven Consecutive Quarters with Sustained Profitability

Conservation Practices to Reduce Utilities Expenses

Toronto, Ontario, December 15, 2015 – Polydex Pharmaceuticals Limited

(OTC/Pink:POLXF) is pleased to provide 3rd quarter financial results, announcing a 9% increase in sales over the same period last year and a 300% increase in Net Income.

Financial results for the third quarter of fiscal 2016, including the three-month and nine-month periods ended October 31, 2015, are shown together with comparative figures from the same periods in the previous fiscal year, and reported in U.S. dollars. The full quarterly report is available on the Company website. www.Polydex.com

	3 months ended October 31, 2015	3 months ended October 31, 2014	9 months ended October 31, 2015	9 months ended October 31, 2014
Sales	\$ 1,422,392	\$ 1,301,083	\$ 4,663,370	\$ 3,984,288
Net Income	408,105	104,653	1,142,791	238,388
Income per Common Share				
Basic	0.12	0.03	0.34	0.07
Diluted	0.12	0.03	0.33	0.07
Weighted average # Common Shares				
Basic	3,317,978	3,225,478	3,315,478	3,225,478
Diluted	3,524,117	3,424,351	3,486,897	3,449,010

"Our focus on cost control and capital improvements has resulted in eleven consecutive quarters of sustained profitability," said George Usher, President and CEO of Polydex. "And now, with fewer production issues, we are turning our attention to conservation of utilities, an increasing and significant part of our overhead. Assisted by Partners in Project Green, a local organization, we have

been introduced to consultants that suggest an investment of about \$80,000.00 could provide savings of about \$80,000 per year. Our sales are growing, our expenses are shrinking, and our balance sheet has a strong cash position. We're happy about that and optimistic for the company's future."

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

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. 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. Other risk factors discussed in the Company's financial reports may also affect the actual results achieved by the Company.

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