



NEWS RELEASE

Polydex Pharmaceuticals Issues First Quarter Financial Results

More Than Three Years of Sustained Profitability
Despite Impact of Currency Exchange

Toronto, Ontario, June 14, 2016 – Polydex Pharmaceuticals Limited (Pink Sheets:POLXF) (the “Company”) reports financial results for the first quarter of fiscal 2017, the period ending April 30, 2016. All figures are reported in U.S. dollars.

	Q1 ending April 30, 2016	Q1 ending April 30, 2015
Sales	1,457,975	1,561,177
Net Income	75,808	319,727
Income per common share - basic	0.02	0.10
- diluted	0.02	0.09
Weighted avg. common shares		
Outstanding - basic	3,380,478	3,305,478
- diluted	3,551,311	3,509,683

Sales remained robust through the first quarter of this fiscal year, and are expected to continue through the second quarter due to sustained customer demand.

The company has continued to report a profit for thirteen consecutive quarters. The slight decrease in sales during this period compared to the same period last year is due primarily to the timing of a large powder shipment originally scheduled for shipment in April but was shipped in May. Several additional factors also impacted the financial results for the first quarter, including the delayed receipt of product from the company’s contract production source and, more importantly, the exchange rate of the Canadian dollar to the U.S. dollar.

The increased value of the Canadian dollar in the first quarter of this year compared to its year end value resulted in notable exchange losses. A currency adjustment arises from the translation of the company’s functional currency of Canadian dollars to the reporting of its financial statements in U.S. dollars.

While significant changes are being made within the manufacturing process to save money on energy, recycling and waste water, Management continues to implement methods to effect additional costs savings and more efficient production.

“We are pleased that sales remained strong during this first quarter,” said George Usher, President and CEO, adding “although we’ve experienced fluctuation in the value of the Canadian dollar, we have simultaneously managed to support our established customer base and attract new business both domestically and internationally.”

The Company’s 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 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 filings with the United States Securities and Exchange Commission may also affect the actual results achieved by the Company.

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