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## **IBEX REPORTS OPERATIONAL MANAGEMENT CHANGES**

**MONTRÉAL, Québec, Sept 13, 2018** – IBEX Technologies Inc. (“IBEX” or the “Company”) (TSX Venture: IBT) today reported changes in its operating management ranks.

After 25 years of dedicated service Catherine Poulin, MSc., Vice President, Production of our operating subsidiary, IBEX Pharmaceuticals, Inc. will retire from the Company on November 2nd, 2018. Catherine joined the Company on November 1, 1993 as a Research Assistant working on protein purification, taking on increased responsibilities over the years, organizing and standardizing the manufacturing processes, as well as implementing and maintaining the Quality System under ISO 13485, leading to her appointment as Vice President of Production position in 2003. Most recently Catherine has added responsibility for managing the operations of our Bio-Research Products subsidiary and for the successful establishment of the Company’s new fermentation facility in Montreal.

“We are sorry to see Catherine go.” said Paul Baehr, President & CEO. “She has been central to the growth of IBEX and her contribution cannot be overstated. We do understand her stated desire to spend more time travelling and are grateful that she has given us a notice period which has allowed for a thorough search for a replacement. We are pleased that she will continue as a consultant to the Company, so we will not lose the benefit of her specialized expertise”

Replacing Catherine will be Mahendra Pallapothu, MSc. MBA, who will join IBEX on September 17, 2018 as Vice President, Operations for IBEX Pharmaceuticals and will take over from Catherine on November 2<sup>nd</sup>.

Mahendra received an MSc. in Industrial Microbiology from Dr. Babasaheb Ambedkar Marathwada University in 1995 and his MBA in Biotechnology and Innovative Management from the University of Prince Edward Island in 2013. He held various leadership positions in both multinational and startup firms in biotech/biopharma segments in his 23 years of industry experience. Most recently he served as President, BioPro Scientific & Management Consulting. He has deep experience in fermentation process development and biotechnology research, both of which will add value to the future of IBEX.

“We are very pleased to have Mahendra join us”, said Mr. Baehr. “His background in core areas of importance to IBEX will not only make for a smooth transition following Catherine’s departure but will build on IBEX’s solid foundation for the continued growth of the Company”.

### **ABOUT IBEX**

IBEX manufactures and markets proteins for biomedical use through its wholly owned subsidiaries IBEX Pharmaceuticals Inc. (Montréal, QC) and Bio-Research Products, Inc. (North Liberty, IA). IBEX Pharmaceuticals also manufactures and markets a series of arthritis assays which are widely used in osteoarthritis research.

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