



IBEX Technologies Inc.
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IBEX COMPLETES SALE OF THE COMPANY

MONTRÉAL, Québec, April 8, 2024 – IBEX Technologies Inc. (“IBEX” or the “Company”) (TSX Venture: IBT) announces that it has completed the sale of the company by amalgamating with 15720273 Canada Inc., a newly-incorporated wholly-owned subsidiary of BBI Solutions OEM Limited (“BBI”). In the amalgamation, BBI acquired all of the issued and outstanding shares of IBEX at a price of \$1.45 per share in cash. The total consideration for the sale of IBEX was approximately \$37.9 million.

As previously announced, the amalgamation was approved by IBEX shareholders at an annual and special meeting held on April 3, 2024 with a positive vote of approximately 99.83% of the shares voted.

In connection with the sale, IBEX has applied for delisting from the TSX Venture Exchange, which is expected to occur on or about Thursday, April 11, 2024. Trading in IBEX’s shares on the TSX Venture Exchange has been halted and will remain halted until delisting. IBEX will also apply to the provincial securities commissions for revocation of its status as a “reporting issuer”.

ABOUT IBEX

IBEX manufactures and markets proteins for biomedical use through its wholly-owned subsidiary IBEX Pharmaceuticals Inc. (Montréal, QC).

For more information, please visit the Company’s website at www.ibex.ca.

ABOUT BBI

BBI is an international provider of immunoassay products and services to the global diagnostics and life sciences industries. The company offers high-performance recombinant and native reagents across the entire immunodiagnostic workflow, including antigens, antibodies, enzymes and complementary reagents. It also offers a one-stop service for lateral flow assay development and lateral flow point of care manufacturing. Our core purpose is serving the science of diagnostics and in doing so we supply the majority of the main IVD players globally.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Safe Harbor Statement

All of the statements contained in this news release, other than statements of fact that are independently verifiable at the date hereof, are forward-looking statements. Such statements, as they are based on the current assessment or expectations of management, inherently involve numerous risks and uncertainties, known and unknown. Some examples of known risks are: the impact of general economic conditions, general conditions in the pharmaceutical industry, changes in the regulatory environment in the jurisdictions in which IBEX does business, stock market volatility, fluctuations in costs, and changes to the competitive environment due to consolidation or otherwise. Consequently, actual future results may differ materially from the anticipated results expressed in the forward-looking statements. IBEX disclaims any intention or obligation to update these statements, except if required by applicable laws.



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