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Bioptix Announces Executive Leadership Change

CASTLE ROCK, Colo., April 10, 2017 /PRNewswire/ -- [Bioptix, Inc.](#) (Nasdaq: BIOP) ("Bioptix" or the "Company"), announced that its board of directors has appointed Michael M. Beeghley as chief executive officer effective as of April 6, 2017. Mr. Beeghley succeeds Steve Lundy, who resigned as of April 6, 2017 from his role as president and chief executive officer, and member of the board of directors. Mr. Beeghley will continue in his role as Chairman of the Company's Board of Directors. Mr. Lundy's resignation was not the result of any disagreement with the Company.

Michael Beeghley, incoming Chief Executive Officer of Bioptix, stated, "I want to recognize and thank Steve Lundy for all his efforts over the years." Mr. Beeghley continued, "Bioptix continues to advance on strategic objectives to increase value for its shareholders. This is evidenced by recently announced activities and transactions. We will continue to focus on advancing these initiatives."

About Bioptix

The Company operates in two separate business segments. As exclusive licensee of the University of Washington in St. Louis ("UW") the Company focuses on animal healthcare and owns important intellectual property rights related to veterinary products and has granted a license relating to single chain reproductive hormone technology for use in non-human mammals which is under active development by the licensee (bovine rFSH). The Company is also a diagnostic and testing company which had been involved in developing blood-based testing for diagnosis and treatment of acute appendicitis until a negative response from the FDA in 2014. Since 2016 with the acquisition of Bioptix Diagnostics, Inc. the Company has been seeking commercialization of Enhanced Surface Plasmon Resonance ("eSPR") instruments designed to increase the flexibility and reliability of SPR for a broad range of applications. The Company is reviewing possible strategic alternatives for acquisitions. Relative to its diagnostic and instrument business, the Company is exploring alternatives including possible sale, and has adopted a workforce reduction plan after suspending further development of the eSPR technology.

Forward Looking Statements:

This press release contains "forward-looking statements" regarding matters that are not historical facts, including statements relating to the Company's operations and future strategic acquisitions. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Words such as "anticipates," "plans," "expects," "intends," "will," "potential," "hope" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon current expectations of the Company and

involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties. Detailed information regarding factors that may cause actual results to differ materially from the results expressed or implied by statements in this press release relating to the Company may be found in the Company's periodic filings with the Securities and Exchange Commission, including the factors described in the section entitled "Risk Factors" in its annual report on Form 10-K for the fiscal year ended December 31, 2016, as amended and supplemented from time to time and the Company's Quarter Reports on Form 10-Q and other filings submitted by the Company to the SEC, copies of which may be obtained from the SEC's website at www.sec.gov. The parties do not undertake any obligation to update forward-looking statements contained in this press release.

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