Abattis Announces Private Placement for Proceeds of up to$4 Million

VANCOUVER, BRITISH COLUMBIA / October 19, 2017 / **Abattis Bioceuticals Corp.** (the "**Company**" or "**Abattis**") (CSE: ATT / OTC: ATTBF) is pleased to announce that it is undertaking a non-brokered private placement (the "**Offering**"), by issuing an aggregate of up to 22,222,222 units at a price of $0.18 per unit (each a **"Unit"**), raising gross proceeds to the Company of up to $4 million.

Each Unit consists of one common share (a "**Common Share**") and one Common Share purchase warrant (each a "**Warrant**"). Each Warrant is exercisable for one Common Share for a period of three years from the closing date of the Offering at an exercise price of $0.25 per Common Share. In the event that the Company's common shares trade at a price on the Canadian Securities Exchange (the "**Exchange**") (or such other exchange on which the common shares may be traded at such time) of greater than $0.325 per share for a period of 10 consecutive trading days, the Issuer may accelerate the expiry date of the Warrants by giving notice to the holders thereof (by disseminating a press release advising of the acceleration of the expiry date of the Warrants) and, in such case, the Warrants will expire on the thirtieth day after the date of such notice (the "**Acceleration Provision**").

The Company also announces that it will close on a first tranche of the Offering by issuing 7,083,600 Units for gross total proceeds of $ 1,275,048 in the first tranche.

Proceeds from the private placement will be used to support the further development of the Company's subsidiaries Northern Vine Labs and Vergence Naturals as well as towards bringing its proprietary extraction technology to the market.

"We are excited by the interest shown by strategic investors in this capital raise thus far. Abattis has been working on organically growing the assets in its portfolio as well as searching for strategic acquisitions." said Rob Abenante, President and CEO of Abattis. "We are confident that this capital raise will allow us to execute on those acquisitions. It's always important to know that a company can gain access to capital. We are pleased to begin this process to further help us in meeting our ongoing targets and goals."

About Abattis Bioceuticals Corp.

Abattis is a life sciences and biotechnology company which aggregates, integrates, and invests in cannabis technologies and biotechnology services for the legal cannabis industry developing in Canada. The Company has successfully developed and licensed natural health products, medicines, extractions, and ingredients for the biologics, nutraceutical, bioceutical, and cosmetic markets. The Company is also seeking to acquire exclusive intellectual property rights to agricultural technologies to be employed in extraction and processing of botanical ingredients and compounds. The Company follows strict standard operating protocols, and adheres to the applicable laws of Canada and foreign jurisdictions.

About Northern Vine Canada Inc.

Northern Vine Labs™ is licensed by Health Canada (Dealers License) for the possession of Cannabis and related active ingredients, as well as the production of extracts for the purpose of analysis. Northern Vine Labs™ product certification and quality assurances programs incorporate global best practices and procedures for application in the legal Canadian cannabis market.

About Vergence Visionary Bioceuticals Ltd.

Vergence Visionary Bioceuticals Ltd., DBA Vergence Naturals™, is a wholly owned subsidiary of Abattis, based in Vancouver, B.C., Canada. The Vergence team are bioceutical marketing specialists focused on health products to penetrate the fast-growing market for natural, safe and effective natural products that meet unmet wellness needs.

ON BEHALF OF THE BOARD,
ABATTIS BIOCEUTICALS CORP.

"Rob Abenante"
Robert Abenante, President & CEO

For more information, please visit the Company's website at: www.abattis.com or www.northernvinelabs.com

For inquiries, please contact the Company at (604) 336-0881 or at news@abattis.com.

Certain information set out in this news release constitutes forward-looking information, which may include information relating to the proposed financing of the Company and its use of proceeds. Forward-looking statements (often, but not always, identified by the use of words such as "expect", "may", "could", "anticipate", or "will", and similar expressions) may describe expectations, opinions or guidance that are not statements of fact and which may be based upon information provided by third parties. Forward-looking statements are based upon the opinions, expectations and estimates of management of the Company as at the date the statements are made and are subject to a variety of known and unknown risks and uncertainties and other factors that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. Those factors include, but are not limited to risks, uncertainties and other factors that are beyond the control of the Company, risks associated with the industry in general, rules and regulations relating to the cannabis industry, operational risks associated with development and production operations, delays or changes in plans and unanticipated costs and expenses, among others. In light of the risks and uncertainties associated with forward-looking statements, readers are cautioned not to place undue reliance upon forward-looking information. In particular, there is no assurance that the private placement will close in the manner or on the terms outlined above. Although the Company believes that the expectations reflected in the forward-looking statements set out in this news release are reasonable, it can give no assurance that such expectations will prove to have been correct. The forward-looking statements of the Company contained in this news release are expressly qualified, in their entirety, by this cautionary statement. Except as required by law, we do not undertake to update any forward-looking statement contained in this news release.