FOR IMMEDIATE RELEASE TSX-V: SVS

SOLARVEST DEBT SETTLEMENT

Vancouver, BC, April 21, 2020 – SOLARVEST BIOENERGY INC. (TSX-V:SVS) (the "**Company**" or "**Solarvest**") announces that it has arranged to settle by way of a shares for debt the sum of $399,750 as recorded in its financial statements, which is due to a principal of the Company and certain service providers as follows as follows:

a) a portion of the unsecured shareholder loan advanced by a principal of the Company in the amount of $300,000 (the " **Shareholder loan**"); and
b) consulting and advisory services provided by two companies totaling $99,750 (the "**Services Debt**").

Pursuant to a Debt Assumption and Settlement Agreement, the Shareholder Loan will be settled through the issuance of 2,000,000 common shares at a deemed price of $0.15 per share; the Services Debt will be settled through the total issuance of 997,500 at a deemed price of $0.10 per share.

Completion of the settlement will be subject to the approval of the TSX Venture Exchange. All securities issued pursuant to the settlement are subject to resale restrictions for a period of four months and one day under applicable securities legislation.

<u>About Solarvest:</u>
Solarvest is an algae technology company that owns numerous key patents. Our organic Omega-3 patent application has been filed and is pending in Europe, UK, USA, Canada, Japan, India, China, S. Korea, Hong Kong and Australia. Its patent pending process produces the world's first organic DHA & Omega-3. The company has been working with a contract manufacturer has achieved commercial yields and is poised to supply the *$25 billion dollar global Omega-3 market. The Solarvest system grows the algae under closely controlled conditions ensuring that the health products are produced without the environmental contaminants found in our oceans. In addition, organic certification provides our customers the assurance that the products are GMO free, sustainable and produced without chemicals. Since they are algae based the products are suitable for vegetarian and vegan diets. Solarvest's FDA licensed organic Omega-3 products offer the consumer a healthy and sustainable product choice.

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