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biOasis Closes Oversubscribed Non-Brokered Private Placement

VANCOUVER, BRITISH COLUMBIA, April 11, 2017: BIOASIS TECHNOLOGIES INC. (OTCQB:BIOAF; TSX.V:BTI) (the "Company") is pleased to announce that further to its press releases dated March 20, 2017 and March 31, 2017, the Company has closed its non-brokered placement.

The Company has issued 5,797,795 units (each a "Unit") at a price of CDN\$0.70 per unit, for gross proceeds of CDN\$4,058,457. Each unit consists of one common share and one common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share of the Company at a price of \$1.00 per share for a period of twenty-four months from the date of closing, subject to an exercise acceleration clause. Under the exercise acceleration clause, which the Company may exercise once the Units are free of resale restrictions and if the Company's shares are trading at or above a volume weighted average price of \$1.50 for 10 consecutive trading days, the Warrants will expire upon 30 days from the date the Company provides notice in writing to the Warrant holders via a news release.

A cash finder's fees of CDN\$236,174.40 was paid on a portion of the financing. All securities issued are subject to a hold period of four (4) months and one day and as such may not be traded until August 12, 2017. The net proceeds from the sale of units have been added to working capital in furtherance of the Company's business.

About biOasis

biOasis Technologies Inc. is a biopharmaceutical company headquartered in the Vancouver, Canada area, focused on overcoming the limitations of therapeutic drug delivery across the BBB. The company is developing and commercializing a proprietary brain delivery technology to address unmet medical needs in the treatment of central nervous system disorders. biOasis trades on the OTCQB under the symbol "BIOAF" and on the TSX Venture Exchange under the symbol "BTI". For more information about the company please visit www.bioasis.ca.

Forward Looking Statements

Certain statements in this press release contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 or forward-looking information under applicable Canadian securities legislation that may not be based on historical fact, including without limitation statements containing the words "believe", "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect" and similar expressions. Such forward-looking statements or information involve known and unknown risks, uncertainties and other factors that may cause our actual results, events or developments, or industry results, to be materially different from any future results, events or developments express or implied by such forward-looking statements or information. Such factors include, among others, our stage of development, lack of any product revenues, additional capital requirements, risk associated with the completion of clinical trials and obtaining regulatory approval to market our products, the ability to protect our intellectual property, dependence on collaborative partners and the



prospects for negotiating additional corporate collaborations or licensing arrangements and their timing. Specifically, certain risks and uncertainties that could cause such actual events or results expressed or implied by such forward-looking statements and information to differ materially from any future events or results expressed or implied by such statements and information include, but are not limited to, the risks and uncertainties that: products that we develop may not succeed in preclinical or clinical trials, or future products in our targeted corporate objectives; our future operating results are uncertain and likely to fluctuate; we may not be able to raise additional capital; we may not be successful in establishing additional corporate collaborations or licensing arrangements; we may not be able to establish marketing and the costs of launching our products may be greater than anticipated; we have no experience in commercial manufacturing; we may face unknown risks related to intellectual property matters; we face increased competition from pharmaceutical and biotechnology companies; and other factors as described in detail in our filings with the Canadian securities regulatory authorities at www.sedar.com. Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements and information, which are qualified in their entirety by this cautionary statement. All forward-looking statements and information made herein are based on our current expectations and we undertake no obligation to revise or update such forward- looking statements and information to reflect subsequent events or circumstances, except as required by law.

On Behalf of the Board of Directors
Rob Hutchison, Chair & CEO

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

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