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biOasis Announces the Engagement of Mackie Research to Provide Market Making Services

May 16th, 2017, Vancouver, BC

BIOASIS TECHNOLOGIES INC. (OTCQB:BIOAF; TSX.V:BTI) (the “Company”), is pleased to announce that, subject to regulatory approval, it has retained Mackie Research Capital Corporation (“Mackie Research”) to initiate its market making service to provide market making services to the Company in compliance with the policies and guidelines of the TSX Venture Exchange and other applicable legislation.

Mackie Research will trade shares of the Company on the TSXV for the purposes of maintaining a reasonable market and improving the liquidity of the Company’s common shares. The agreement between Mackie Research and the Company is for a minimum four months and the Company has agreed to pay Mackie Research \$10,000 per month for the initial two months, increases to \$15,000 for the final two months. After the initial period, the engagement may be terminated by either party with written notice of 30 days. The Company and Mackie Research act at arm's length, but Mackie Research may provide investment banking services to the Company and Mackie Research and/or its clients may have an interest, directly or indirectly, in the securities of the Company. The agreement is principally for the purposes of maintaining market stability and liquidity for the Company's common shares and is not a formal market making agreement. The finances and the shares required for the market-making service are provided by Mackie Research. There are no performance factors contained in the agreement between Mackie Research and the Company and Mackie Research will not receive any shares or options from the Company as compensation for services it will render.

About Mackie Research Capital Corporation

Mackie Research is one of Canada's largest independent full service investment firms, and proudly traces its roots back to 1921. Mackie Research is privately owned by many of its 300 employees. As a fully integrated national investment dealer, Mackie Research offers a full complement of capital markets and wealth management services to private clients, institutions and growth companies.

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, Executive Chairman of the Board of Directors

“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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