biOasis Announces Rob Hutchison, Founder, to Retire as Chairman & Board Member

Additional Board & Leadership Team Changes Also Announced

Sept. 18, 2017

VANCOUVER, BC, BIOASIS TECHNOLOGIES INC. (OTCQB:BIOAF; TSX.V:BTI) today announces that Rob Hutchison, biOasis founder, former chief executive officer and current chairman of the board of directors (BoD), will retire as chairman and board member, effective Dec. 31, 2017. Board member Michael Hutchison will also step down from the biOasis BoD in October 2017.

“Rob first informed me that he was ready to step down early on in my interview process. I convinced him to stay on to help transition the company to my leadership team and it is with a heavy heart that we now make this announcement publicly,” said Mark Day, Ph.D. “I am grateful for Rob’s support and guidance. He is great person, a big thinker, an innovator and a great friend. I will miss working with Rob.”

“Michael has kindly offered to remain on the board until a suitable replacement candidate is identified in October,” said Dr. Day. “I would like to take this opportunity to publicly thank Michael for his unwavering support since I joined the company.”

The Company recently announced the nominations of three exemplary, world-class biotech and pharmaceutical executives to the board of directors. “Dr. Maha Radhakrishnan, Dr. Deborah Rathjen and Dr. Nancy Stagliano are formidable executives and are 100 percent committed to actively working to help shape the company,” said Dr. Day. “I really look forward to working with them and learning from their experiences. I have had several conversations with each of them regarding their participation on the BoD. They will work to drive the company forward with the same vigor, strategic prowess and tactical execution as they have in their other companies. I encourage our shareholders to vote with management in their nominations.”

“I am incredibly proud of all that we have achieved over the past 10 years since I founded biOasis, and I have great confidence in the future of the Company,” said Rob Hutchison. “Since my retirement as CEO in April 2017, it has been highly gratifying to continue to work closely with the board and new leadership team as chairman. “I look forward to spending more quality time with my family, and also exploring new and different opportunities. I would like to thank each and every one of the biOasis leadership team and our shareholders for their support. I am extremely grateful to the previous and current employees of biOasis and I am confident that they will continue to identify the latest cutting edge approaches to aid the discovery and development of new breakthrough therapies for patients suffering with currently untreatable neurological diseases and disorders.”

Additional Leadership Changes

- Chief Scientist Dr. Reinhard Gabathuler is no longer with the Company. Dr. Gabathuler has been great to work with and we wish him the best in his future endeavors. Dr. Day will serve as chief

scientist, effective immediately, with support from the newly formed scientific advisory board (SAB) and Dr. Mei Mei Tian; Dr. Tian has been promoted to vice president of external research;
- Warren K. Volles, Esq. from IPraxus Legal, LLC has been retained to lead the Company's intellectual property strategy as well as to maintain and expand the Company's current IP portfolio, among other responsibilities;
- The Company is actively seeking to hire a seasoned chief financial officer (CFO) with biopharmaceutical experience as well as global market and capital raising capabilities. CFO interviews are underway and an announcement is expected in the next couple of weeks; and
- Additions to the BoD and SAB are also pending.

The biOasis leadership team will work with the BoD and SAB to inform, implement and oversee the Company's licensing activities, and improve the execution of the biOasis alliances, business development and research and development programs. "Our leadership team is well positioned to ensure the right fit and find ways to leverage our institutional knowledge and experience as we look toward new collaborations. Personally, I consider this to be one of the most capable business and scientific teams I have ever worked with," said Dr. Day.

About Warren K. Volles, Esq.
Warren K. Volles, Esq., founder of IPraxus Legal, LLC. provides businesses with alternatives for handling their intellectual property (IP) needs. For over 25 years, Warren K. Volles, Esq. has provided legal advice on IP matters to some of the world's foremost multinational companies both as corporate counsel and in private practice. He was previously the assistant general counsel at Bristol Myers Squibb and also was responsible for managing their IP and conducting due diligence in licensing and mergers and acquisitions.

Apart from his registered practice before the U.S. Patent and Trademark Office (USPTO), Volles is admitted to practice law in the states of Connecticut, New York and Rhode Island. Volles has drafted and prosecuted hundreds of patent applications and has taken cases through appeal in the U.S., Europe, Japan, China, India and other jurisdictions. Moreover, he shares great camaraderie with highly competent law firms across the world to ensure his Clients have the right person for the job regardless of the issue at hand-patent procurement, oppositions, defense, infringement and agency interaction. Transactions involving intellectual property-acquisitions, divestitures, licensing and collaborations – as well as regulatory strategy and interaction with government agencies are within Volles' expertise. Volles is experienced at managing large patent portfolios, attorneys, staff and systems within an organization, and the strategic development of IP estates, through discovery, development and commercialization of products.

Volles earned his bachelor of science degree in chemical engineering and material science from the University of Connecticut and his juris doctor degree from the Pace University School of Law.

About biOasis
biOasis Technologies Inc. is a biopharmaceutical company focused on overcoming the limitations of therapeutic drug delivery across the blood-brain barrier (BBB). The delivery of therapeutics across the BBB represents the single greatest challenge in treating neurological disorders. The company is developing and commercializing the xB^3 platform, biOasis' proprietary blood-brain barrier delivery technology, to address unmet medical needs in the treatment of central nervous system diseases and disorders. The company maintains headquarters in Vancouver, Canada with offices in Connecticut,

United States. 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
Dr. Mark Day
President & Chief Executive Officer
biOasis Technologies, Inc.

"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."

Company Contacts

Catherine London
Catherine@bioasis.us
+1 917 763 2709

Graeme Dick
info@bioasis.us
+1 403 561 8989