

Bioasis Further Strengthens Scientific Advisory Board with Addition of Dr. Mario Saltarelli, Dr. Jack Hoppin and Dr. Sue O'Connor

Mario Saltarelli, M.D., Ph.D., Senior Vice President, Early Development and Neurology, Vertex

Jack Hoppin, Ph.D., Co-Founder & Chief Executive Officer, Invicro

Sue O'Connor, B.Sc. (Hons), Ph.D., Vice President, Neuroscience Research, Bionomics

RICHMOND, British Columbia & GUILFORD, Conn.--(BUSINESS WIRE)--June 12, 2018--**BIOASIS TECHNOLOGIES INC.** (TSX.V:BTI; OTCQB:BIOAF), a biopharmaceutical company developing xB³™, a proprietary platform technology for the delivery of therapeutics across the blood-brain barrier (BBB) and the treatment of CNS disorders, including brain cancers and neurodegenerative diseases, today announced the addition of Mario Saltarelli, M.D., Ph.D., senior vice president of early development and neurology at Vertex Pharmaceuticals Incorporated, Jack Hoppin, Ph.D., co-founder and chief executive officer at Invicro, and Sue O'Connor, B.Sc. (Hons), Ph.D., vice president of neuroscience research at Bionomics, to its scientific advisory board (SAB). The Bioasis SAB is chaired by Professor John H. Krystal, M.D., chair of the department of psychiatry and professor of neuroscience, Yale University School of Medicine and chief of psychiatry, Yale-New Haven Hospital. Additional Bioasis SAB members include Jeffrey L. Cummings, M.D. and John P. Wikswo, Jr., Ph.D. The first Bioasis SAB will convene on Fri., July 6, 2018.

"I've been fortunate to have worked with Mario while at Abbott and with Jack since he founded Invicro in 2008. I first met Sue at Bionomics in my role as head of neuroscience business development at Bristol Myers Squibb. On behalf of Professor John Krystal and I, we are delighted to welcome Mario, Sue and Jack to the Bioasis SAB," said Mark Day, Ph.D., president and chief executive officer, Bioasis.

"Mario has more than two decades of exceptional industry leadership," said Dr. Day. "Mario's extensive medical science, global clinical drug development, scientific and regulatory clinical program design expertise in diseases related to the central nervous system will be tremendously valuable as we advance our in-house programs."

"The Bioasis team is truly focused - everything they do is dedicated to bringing new medicines to patients suffering from neurological diseases as quickly as possible," said Dr. Saltarelli. "I am eager to work with this SAB to guide the team's pre-clinical models to help predict how the medicines will perform in patients for a higher probability of success."

"Jack's translational science and drug development expertise, specifically in translatable quantitative biomarker strategies for diseases related to the central nervous system, is directly aligned with our focus on delivering medicines across the blood-brain barrier to treat neurological diseases and disorders," said Dr. Day. "As we move closer to the next phases of our in-house development programs, we look forward to his insightful contributions with a key focus on imaging bioinformatics in drug development and discovery in the areas of brain cancers and neurodegeneration, to the Bioasis SAB."

"Bioasis has a unique and versatile approach to delivering therapeutics across the blood-brain barrier and into the brain, a solution to a problem that has blocked development of effective treatments for neurological disorders," said Dr. Hoppin. "I am thrilled to work with Mark again and I look forward to contributing to the company's focus on translational medicine and biomarker strategies to advance its clinical pipeline."

"Sue is an exceptional scientist and has been a major contributor to the translation of preclinical discovery programs to clinical stage," said Dr. Day. "Sue brings extensive, relevant discovery and clinical development expertise to this SAB and shares our dedication to discover and develop effective therapies for brain-related diseases. Moreover, Sue and her colleagues have built a robust preclinical and clinical portfolio that I consider to be a best-in-class CNS pipeline."

"I am truly excited to join the Bioasis SAB and to be involved with this innovative company with such tremendous potential," said Dr. O'Connor. "I share the team's conviction and approach to tackle these important clinical programs in brain cancer and neurodegenerative diseases. I am all in to take part in the strategic development for this platform to make new, effective medicines to treat serious unmet medical needs in CNS disorders and diseases."

About Mario Saltarelli, M.D., Ph.D.

Dr. Mario Saltarelli is a senior vice president of early development and neurology at Vertex Pharmaceuticals Incorporated. Vertex (NASDAQ: VRTX) discovered and developed the first medicines to treat the underlying cause of cystic fibrosis (CF), a rare, life-threatening genetic disease. Dr. Saltarelli leads Vertex's early development activities, including translational medicine, clinical drug development and the scientific and regulatory aspects of clinical program design. He joined Shire from Abbott Laboratories where he served as the divisional vice president directly accountable for all aspects of clinical development, medical affairs and development strategy for global neuroscience and anesthesia products. Prior to that, he spent seven years at Pfizer global research and development in Connecticut, ultimately as an executive director, head of the CNS early clinical development group. He served as director of MindImmune Therapeutics. He served for four years as an assistant professor of neurology at Emory University School of Medicine.

Prior to joining Vertex, Dr. Saltarelli served as chief medical officer at Annexon Biosciences, Inc. and served as the chief science officer and senior vice president of Mallinckrodt. Dr. Saltarelli served as senior vice president of clinical development and medical affairs at Shire. His diverse background spans more than three decades across medical science, clinical drug development and the scientific and regulatory aspects of clinical program design. He joined Shire from Abbott Laboratories where he served as the divisional vice president directly accountable for all aspects of clinical development, medical affairs and development strategy for global neuroscience and anesthesia products. Prior to that, he spent seven years at Pfizer global research and development in Connecticut, ultimately as an executive director, head of the CNS early clinical development group. He served as director of MindImmune Therapeutics. He served for four years as an assistant professor of neurology at Emory University School of Medicine.

Dr. Saltarelli earned his bachelor of science degree in psychology from the University of Illinois at Urbana-Champaign, a doctor of medicine degree and a doctor of philosophy degree in neuropharmacology from The Johns Hopkins University School of Medicine. He was an intern in internal medicine at the

University of Maryland Medical Center and completed neurology residency at The Johns Hopkins Hospital.

About Jack Hoppin, Ph.D.

Dr. Jack Hoppin is the co-founder and chief executive officer of Invicro. Invicro, LLC was founded with the mission of improving the role and function of imaging in translational drug discovery and development across all therapeutic areas. Invicro's multi-disciplinary team provides a full range of image informatics, engineering and operational services. Prior to co-founding Invicro in 2008, Dr. Hoppin served as the vice president of imaging systems at Bioscan, Inc. Dr. Hoppin, a thought-leader in the molecular imaging research and drug development community, brings 15+ years in experience in the design, development and commercialization of pre-clinical instrumentation, analytical software and imaging-based assays. As an active member of the imaging community, Dr. Hoppin recently serving on the World Molecular Imaging Society Board of Trustees. He is also a member of the Society of Nuclear Medicine CMIIT Industry Council and the Harvard Catalyst Faculty.

Dr. Hoppin earned his bachelor of science degree in mathematics with a minor in physics from the College of the Holy Cross in Worcester, Mass., USA, and his master of science degree and doctor of philosophy degree in applied mathematics from the University of Arizona in Tucson, Ariz., USA. Dr. Hoppin worked as an Alexander von Humboldt post-doctoral fellow in medical physics at the Research Center in Jülich, Germany.

About Sue O'Connor, B.Sc. (Hons), Ph.D.

Dr. Sue O'Connor is currently vice president of neuroscience research at Bionomics Ltd. in Adelaide, Australia. Bionomics (ASX: BNO) is a global, clinical stage biopharmaceutical company leveraging its proprietary platform technologies to discover and develop a deep pipeline of best in class, novel drug candidates targeting ion channels. Dr. O'Connor joined Bionomics in 2003 as a member of the drug discovery team before her appointment as senior director of central nervous system research and development. Her role at Bionomics has included a high level of involvement with the identification of BNC210, a drug candidate with considerable potential as a new treatment for anxiety disorders and a collaboration with Merck & Co on a discovery-phase pain program. Dr. O'Connor's current focus is the development of new drugs to treat cognitive impairment associated with several disease states. One of these programs was partnered with Merck & Co in 2014 and is now in early clinical development. Previously she entered the biotechnology sector working on drug development projects in the department of gastroenterology at Flinders Medical Centre. During this time, Dr. O'Connor's interest in neuro-psychopharmacology and the development of drugs for the treatment of psychiatric disorders was formed.

Dr. O'Connor earned her doctor of philosophy degree in molecular genetics from the University of Adelaide, Australia and completed her post-doctoral research at the Hanson Institute in Adelaide, Australia.

About Bioasis

Bioasis Technologies Inc. is a biopharmaceutical company developing xB³, a proprietary platform technology for the delivery of therapeutics across the blood-brain barrier (BBB) and the treatment of CNS disorders, including brain cancers and neurodegenerative diseases. The delivery of therapeutics across the BBB represents the final frontier in treating neurological disorders. The in-house development programs at Bioasis are designed to develop symptomatic and disease-modifying treatments for brain-related diseases and disorders. The company maintains headquarters in Richmond, BC, Canada with offices in Guilford, Conn., United States. Bioasis trades on the TSX Venture Exchange under the symbol "BTI" and on the OTCQB under the symbol "BIOAF." For more information about the company please visit www.bioasis.ca or www.bioasis.us.

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.

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