



Annidis Announces Private Placement of \$150,000 Convertible Promissory Note

OTTAWA, ON, April 1, 2016 – **Annidis Corporation** (TSX Venture: RHA) ("**Annidis**" or the "**Corporation**"), is pleased to announce that, subject to the approval of the TSX Venture Exchange (the "**TSXV**"), it has completed the private placement of a convertible promissory note in the amount of \$150,000 (the "**Note**") to an insider of the Corporation, Yimai Technology International Corporation Limited (the "**Lender**"). The Note, dated March 17, 2016, matures and becomes due and payable on March 17, 2017 and bears interest while outstanding at a rate of 10% per annum. The Corporation may prepay the outstanding principal amount of the Note together with all accrued and unpaid interest, without penalty, at any time prior to the maturity date of the Note. At the option of the Lender and subject to the applicable policies of TSXV, the Note, including any accrued but unpaid interest thereon at the time of conversion, may be converted into common shares in the capital of Annidis ("**Common Shares**") at a conversion price of \$0.055 per Common Share.

The proceeds from the Note will be used by the Corporation for general working capital purposes. If the Lender were to convert the Note, it would receive (excluding any shares issued to satisfy accrued but unpaid interest), 2,727,273 common shares, representing approximately 2.53% of the outstanding common shares of the Corporation as of the date hereof, and following such issuance, the Lender would hold 42,709,319 common shares or 38.61% of the outstanding common shares of the Corporation.

The issuance of the Note to the Lender constitutes a "related party transaction" as defined under TSXV Policy 5.9 and Multilateral Instrument 61-101 ("**MI 61-101**"). The Corporation is relying on the exemptions from the formal valuation and minority shareholder approval requirements as set out under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the fair market value of the consideration for the Note will not exceed 25% of fair market value of the Corporation's market capitalization. The Corporation is issuing this press release, and it is reasonable to do, less than 21 days prior to the closing of the issuance of the Note as the closing is not subject to any shareholder approval and the Corporation and the Lender were ready and able to close prior to such 21 day period and the Corporation is in need of the proceeds.

In accordance with applicable Canadian securities laws, all securities issued in connection with the Note (including all underlying securities) are subject to a minimum hold period of four months and one day.

About Annidis Corporation

Annidis (TSX-V: RHA) has developed and is marketing a new imaging platform technology based on Multi-Spectral Imaging (MSI). This new technology is opening a new frontier in disease identification and its management. The Annidis MSI technology allows eye-care professionals to view non-invasively the deepest areas of the eye aiding eye care professionals in the early identification and treatment of debilitating eye diseases. The Company's existing RHA 2020-U Gold, used by eye care professionals as a broad based tool for detecting early-onset of eye related diseases such as Dry AMD, has a potential market of over 20,000 clinics in North America.

Neither 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.

Certain statements in this press release are forward looking statements and are prospective in

nature, including statements with respect to the Corporation's intended use of the proceeds of the Note. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Such forward-looking statements should therefore be construed in light of such factors, and the Corporation is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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