BIOflex Technologies Inc. Announces Appointment of New Directors and Management Changes

MONTREAL, QUEBEC—(Marketwired – August 20, 2015) – BIOflex Technologies Inc. (TSXV: BFT) (the "**Company**" or "**BIOflex**") is pleased to announce the appointment of Ms. Leena Lakdawala as a director and Mr. André Godin as a director and Chairman of the Board of the Company. Mr. Godin replaces Mr. Kosta Kostic as a director, who has been re-appointed as Corporate Secretary of the Company.

The appointments are the result of a strategic review of the Company's management by the Company's board of directors, based on feedback received from existing and prospective investors. The appointments are effective as of August 19, 2015, but will be subject to satisfactory review and approval by the TSX Venture Exchange (the "**Exchange**").

Leena Lakdawala is a senior executive with 22 years experience in the manufacturing and consumer product sector. Leena has served in several senior managerial roles in private and publicly held corporations, including Director of Administration, Director of Marketing, Vice-President of Operations and most recently Executive Vice-President. Leena serves on the board of several privately held companies and serves as an advisor to an early stage business venture. Leena is a graduate Executive MBA from Queens School of Business.

André Godin has more than 25 years experience in the Biotech/Pharma industry. Effective August 24, 2015, he has been appointed Executive Vice-President and Chief Financial Officer at Intelgenx Corp. Most recently, he served as Interim CEO and CFO of Neptune Technologies and Bioresources Inc. and both of its subsidiaries Acasti and NeuroBioPharm. Mr. Godin started with Neptune in 2003 as Vice President, Administration and Finance and was named its Chief Financial Officer in 2008. Prior to joining Neptune, he was president of a dietary supplement corporation and a corporate controller for a pharmaceutical corporation in OTC products.

Mr. Godin acted as a director and Mr. Kostic acted as a director and Corporate Secretary of the Company's predecessor, Ovid Capital Ventures Inc., prior to the completion of its Qualifying Transaction (as defined under Policy 2.4 – *Capital Pool Companies* of the Exchange) on August 18, 2015. The profile of Mr. Kostic can be found in the Company's management information circular, dated February 25, 2015, under the Company's profile on SEDAR at www.sedar.com.

About BIOflex Technologies Inc.

BIOflex is a developer and wholesaler of magnetic therapy devices. The Company's product line incorporates a patented technology designed for customers seeking relief from pain, and consists of more than 20 items including supports for the knees, elbows, ankles, back and shins; seat cushions; a line of bedding products; and a growing list of other health care products—all designed to treat pain. The Company intends to sell its products through several channels including direct, web-based sales; corporate partnerships; television shopping channels; retail distribution; internet catalogs; and through a network of distributors worldwide. Several of the Company's products are registered with the FDA as Class I medical devices.

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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the business and operations of the Company. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the ability of the Company to execute and achieve its business objectives. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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