Avagenesis and Avapecia Jointly Announce Merger Plans

November 10, 2016 – Calgary, Alberta and Richmond, British Columbia: Avagenesis Corp. (TSXV: VVA; "Avagenesis") and Avapecia Life Sciences Corp. (CSE: VVS; "Avapecia") (collectively referred to as "Companies") are pleased to announce they have entered into an amalgamation agreement ("Agreement") to merge the two Companies.

Pursuant to the Agreement, Avagenesis shareholders will receive one post-amalgamation common share in exchange for each Avagenesis common share held. Avapecia shareholders will receive one post-amalgamation common share in exchange for every three (3) Avapecia common share held. Avagenesis and Avapecia shareholders will acquire post-amalgamation common shares at a deemed price of $0.30 per share.

Completion of the transaction is subject to a number of conditions, including the respective stock exchange approvals (TSXV and CSE), disinterested shareholder approval from Avagenesis and Avapecia and the delivery of closing documents. The transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

The Companies will seek the approval of at least 66 2/3% of the votes cast by their respective shareholders, voting in person or by proxy, at an annual general and special meeting of shareholders of Avagenesis (the "Avagenesis Meeting") to be held at the offices of Shea Nerland LLP at Suite 1400, 350-7th Avenue S.W., Calgary, Alberta at 11:00 a.m. (Calgary time) on December 13, 2016, and at an annual general and special meeting of shareholders of Avapecia (the "Avapecia Meeting") to be held in the boardroom of Buttonwood Law Corporation at 1111 Melville Street, Vancouver, British Columbia at 1:00 p.m. (Vancouver time) on December 13, 2016.

As Avagenesis and Avapecia are related parties by virtue of certain common insiders, disinterested shareholder approval of the amalgamation will be sought at the Avagenesis Meeting and the Avapecia Meeting under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*.

The proposed directors for the amalgamated company are: Mr. Bohdan (Don) Romaniuk (director of Avagenesis), Mr. Dennis Nerland (director of Avagenesis and Avapecia), Mr. Norman Tsui (director and CEO of Avagenesis and director of Avapecia) and Dr. Peter Neweduk (director and CEO of Avapecia).

The proposed officers for the amalgamated company are: Mr. Norman Tsui as the President and Chief Executive Officer; Mr. Alan Tam as the Chief Financial Officer (currently the Chief Financial Officer of both Avagenesis and Avapecia), and Ms. Szu Min (Jasmine) Chiu as Vice-President (currently the Vice-President of Avagenesis). The proposed Agreement will not result in the creation of any new control persons.

Shortly after the completion of the amalgamation, the new amalgamated company will continue as one corporation, which will carry on the business of Avagenesis and Avapecia under the new name "Liberty Biopharma Inc." and will continue as a listed company on the TSXV and voluntarily delist from the CSE.

About Avagenesis Corp.

Avagenesis is a biotechnology company engaged in the commercialization of licensed cell isolation medical technologies for use in regenerative medical aesthetics, wound management and non-healing wounds, cardiovascular and heart diseases, peripheral arterial disease, critical limb ischemia or diabetic leg, hepatic disease and kidney disease.

About Avapecia Life Sciences Corp.

Avapecia is a biotechnology company engaged in the research, development and commercialization of regenerative stem cell technologies and therapy solutions for use in urogynaecology, urology, hair loss (prevention, maintenance, and regeneration), gastrointestinal diseases, respiratory medicine, neurodegenerative diseases, ophthalmology, spinal cord injuries, certain autoimmune diseases and osteoarthritis.

Neither the TSX Venture Exchange or the Canadian Securities Exchange nor their respective regulation services providers (as that term is defined in their respective policies) accepts responsibility for the adequacy or accuracy of this press release.

Cautionary Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "likely", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on current belief or assumptions as to the outcome and timing of such future events. Actual future results and developments may differ materially from those contemplated by these statements depending on, among other things, the risk that the Company may not successfully transition to a clinical stage company and successfully execute its development and commercialization activities. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. Readers are cautioned that the above list of risk factors is not exhaustive. The forward-looking information contained in this press release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

For further information, please contact:

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