



## **BlueOcean NutraSciences announces a Proposed Consolidation and Non-brokered Private Placement**

**TORONTO, ON – August 12, 2016** –BlueOcean NutraSciences Inc. (“**BlueOcean**”) (TSX-V: BOC) BlueOcean NutraSciences announces that it intends to seek shareholder approval for a 1-for-10 consolidation (the “**Consolidation**”) at its Annual and Special Meeting of Shareholders (or any adjournment thereof) on September 21, 2016 (the “**Meeting**”). The Consolidation is expected to increase the BlueOcean’s flexibility with respect to potential future equity financings.

BlueOcean also intends on proceeding with a non-brokered private placement offering of up to 14,285,715 post-Consolidation common shares (the “**Common Shares**”) at a subscription price of C\$0.175 per Common Share for gross proceeds of up to C\$2,500,000 (the “**Private Placement**”). The securities to be issued will be subject to a statutory four month-plus-one-day hold period from the date of closing.

Closing the Private Placement is contingent on shareholder approval of the Consolidation and, if approved, is expected after completion of the Meeting (or any adjournment thereof) on or about September 30, 2016.

The securities under the Private Placement will be offered to purchasers in reliance on certain prospectus exemptions in accordance with the *Securities Act* (Ontario) and National Instrument 45-106 – *Prospectus Exemptions*, as applicable, including eligible purchasers resident in the United States.

The net proceeds from the Private Placement will be used for aggressively marketing BlueOcean’s now commercial products and for general corporate purposes.

BlueOcean currently has 68,739,263 pre-Consolidation common shares issued and outstanding and will have 6,873,926 post-Consolidation common shares issued and outstanding upon completion of the Consolidation. The exercise price and number of common shares issuable pursuant to all outstanding stock options and warrants will also be adjusted in accordance with the consolidation ratio.

The Consolidation and Private Placement are subject to all applicable regulatory approvals, including the acceptance of the TSX Venture Exchange. A portion of the gross proceeds is expected to be subscribed for by insiders of Blue Ocean. Any such subscription will be considered to be a related party transaction within the meaning of TSX-V Policy 5.9 which incorporates Multilateral Instrument 61-101 (“**MI 61-101**”). Blue Ocean intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(b) of MI 61-101 in respect of such insider participation.

**About BlueOcean NutraSciences Inc.**

BlueOcean NutraSciences Inc. is a Canadian listed public Company (TSX VENTURE:BOC) that is focused on developing sustainable, specialty nutraceutical oil products targeted at the rapidly growing Natural Astaxanthin, Omega-3 and Algal oil health and wellness markets. BlueOcean's bulk shrimp oils contain high levels of naturally occurring astaxanthin, phospholipids, and omega-3 EPA and DHA. Northern and Pacific AstaShrimp™ bulk oils are targeted at the high value and rapidly growing natural astaxanthin and phospholipid omega-3 markets.

BlueOcean and its JV partner, CMAX technologies, have developed a process to convert shrimp, krill, algae and other fish oils into Extended Release Tablets. BlueOcean owns 50% of the participating and voting rights in 2453969 Ontario Inc., a joint venture with CMAX Technologies that has developed the extended release omega-3/astaxanthin tablets. 2453969 Ontario Inc. also has a 66.7% ownership in Pure Polar Labs Inc., a Nevada company that sells omega-3 and astaxanthin retail products under the brand Pure Polar.

BlueOcean's Pure Polar™ Omega-3 Shrimp Oil formulations contain over two times more omega-3 EPA & DHA and 10 times more astaxanthin than typical retail krill oil brands, and contain phospholipids for better absorption of omega-3s. Product details and ordering can be found at:

[www.purepolarshrimp.com](http://www.purepolarshrimp.com), [Amazon.com](http://Amazon.com), [Inboxfitness.com](http://Inboxfitness.com) and [LuckyVitamin.com](http://LuckyVitamin.com)

*Forward Looking Statements: BlueOcean*

*This news release may contain forward-looking statements that are based on BlueOcean's expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.*

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.

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