



BlueOcean NutraSciences Inc. Announces the Closing of First Tranche of its Non-brokered Private Placement, Extension of Closing Date and Issuance of Options

TORONTO, ON – March 24, 2016 –BlueOcean NutraSciences Inc. (“BlueOcean” or the “Company”) (TSX-V: BOC) is pleased to announce in compliance with TSX Venture Exchange (“TSXV”) policies, the closing of the first tranche of its previously announced non-brokered private placement (the “Financing”) for gross and net proceeds of \$120,650 (the “Offering”). Under the Offering, the Company will issue 2,413,000 units (the “Units”) at \$0.05 per Unit. Each Unit will consist of one common share (“Common Share”) and one Common Share warrant (“Warrant”). Each Warrant will entitle the holder to purchase one Common Share (each a “Warrant Share”) of the Company at a price of \$0.08 per Warrant Share until March 21, 2018. The Units are subject to a statutory four-month-plus-one-day hold period, from March 21, 2016. A portion (\$65,650) of the Offering was subscribed for by an insider of the Company and is subject to all regulatory and TSXV approval. The Offering was conducted in reliance upon certain prospectus and registration exemptions. The net proceeds of the Offering will be used to enhance the Company’s cash on hand and strengthen its working capital position. The Company requested and received TSXV approval on an extension to the Financing, which will now close no later than May 2, 2016.

The Board of Directors of BlueOcean has approved as of March 23, 2016, the grant of an aggregate of 750,000 stock options (the “Options”) to eligible participants of the Company’s stock option plan (the “Plan”). The Options are exercisable into common shares of the Company at an exercise price of \$0.05, all vesting upon issuance.

Post-closing of the Offering, the Company will have 68,439,263 Common Shares outstanding.

About BlueOcean

BlueOceanNutraSciences Inc. 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 and a number of online retail stores including Amazon.com.

Forward-Looking Statements

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.

For more information, please visit www.blueoceannutra.ca or contact Gavin Bogle, CEO at 416-970-3266 or Dil Vashi, Manager Corporate Development at 416-859-0909