



## **BlueOcean NutraSciences Announces Consolidation and Update on its non-brokered Private Placement**

**TORONTO, ON – September 27, 2016** – BlueOcean NutraSciences Inc. (“**BlueOcean**” or the “**Company**”) (TSXV: BOC) is pleased announce that it has received shareholder and final approval from the TSX Venture Exchange (“**TSXV**”) on its previously-announced 1-for-10 share consolidation (the “**Consolidation**”) and that it intends to complete a previously-announced, non-brokered private placement (the “**Financing**”) of up to 21,739,131 post-Consolidation units (the “**Units**”).

### **The Consolidation**

Effective today, the Company’s common shares will be consolidated on a 1-for-10 basis and will begin trading on a post-Consolidation basis under the same trading symbol on the TSXV, at market open. The Company’s total post-Consolidation common shares outstanding is 6,873,919. The Company’s outstanding options and warrants have also been consolidated on a 1-for-10 basis. Total post-Consolidation options outstanding are 573,576, with the exercise price of all options re-priced to no lower than this evening’s closing price of the Company’s common shares. A separate news release will be issued with details on the amended exercise price on September 28, 2016. Total post-Consolidation warrants outstanding are 839,407, with exercise prices increasing to \$0.80, \$1.00 and \$1.50 for 271,300, 68,107 and 500,000 post-Consolidation warrants, respectively.

A letter of transmittal was mailed to the shareholders of BlueOcean advising that shareholders should surrender their existing share certificates (representing their pre-Consolidation common shares). Until surrendered, each existing share certificate will be deemed, for all purposes, to represent the number of Common Shares to which the holder thereof is entitled as a result of the Consolidation.

### **The Financing**

As an update to its news release dated August 12, 2016, the Company intends on proceeding with the Financing at a reduced price to that originally announced, of C\$0.115, issuing a minimum of 8,695,653 up to a maximum of 21,739,131 Units, for gross proceeds of between C\$1,000,000 and C\$2,500,000. Each Unit will consist of one common share (“**Common Share**”) of the Company and one common share purchase warrant (a “**Warrant**”). Each Warrant will be exercisable into one Common Share at a price of C\$0.20, for a period of 2 years after closing, subject to the acceleration right described below.

If the Common Shares of the Company trade on the TSXV at a price of \$0.35 or greater for a period of at least 10 consecutive trading days, the Company may accelerate the expiry date of the Warrants to the 30<sup>th</sup> day following the date on which the Company provides notice to the holder of such acceleration with the terms of the warrants. Any Warrants not exercised on or before such 30<sup>th</sup> day, will expire and no longer be exercisable.

The securities to be issued will be subject to a statutory four month-plus-one-day hold period from the date of closing. The Financing is subject to all regulatory and TSXV approvals.

## **About BlueOcean NutraSciences Inc.**

BlueOcean NutraSciences Inc. is a Canadian listed public Company (TSXV: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'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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