



BlueOcean NutraSciences Inc. Announces Debt Restructuring and the Issuance of Shares for Debt

TORONTO, ON – June 15, 2017 – BlueOcean NutraSciences Inc. (“BlueOcean” or the “Company”) (TSX-V: BOC) announces that it has entered into debt restructuring agreements with the holders of \$642,000 of unsecured debt (the “Debt”) formerly held by TransAlta Generation Partnership (“TransAlta”) and an agreement with a service provider to issue shares for provided services with a deemed value of \$35,000.

Debt restructuring

The Company has entered into agreements with the arm’s-length holders of \$321,000 of the Debt whereby it will issue 2,791,301 common shares (the “Debt Shares”) of BlueOcean at a deemed price of \$0.115 per Debt Share to settle the obligation. This issuance is subject to the approval of the TSX Venture Exchange and the Debt Shares issued will be subject to a 4-month-plus-1-day hold period from the date of issuance. This shares-for-debt settlement and subsequent issuance of the Debt Shares will not create a new Control Person.

The Company has also entered into an agreement with Pathfinder Asset Management Limited (“PAML”) to convert the remaining Debt of \$321,000 to a secured debt (the “Secured Debt”) in the amount of \$200,000. The Secured Debt will be collateralized with a general security agreement granted by BlueOcean to PAML that provides a floating charge against BlueOcean’s interest in personal, real, immovable and leasehold property. The Secured Debt will bear an annual interest rate of 0% beginning June 14, 2017 until June 14, 2018 and 10% per annum, compounded monthly, beginning on June 14, 2018 until maturity on June 14, 2022, or until the principal and all accrued interest are repaid in full.

Shares for services

The Company has also entered into an agreement with a service provider to issue 304,347 common shares (the “Service Shares”) of the Company at a deemed price of \$0.115, to settle a debt in the amount of \$35,000. This issuance is subject to the approval of the TSX Venture Exchange and the Service Shares issued will be subject to a 4-month-plus-1-day hold period from the date of issuance. This shares-for-debt settlement and subsequent issuance of the Service Shares will not create a new Control Person.

After issuance of the Debt Shares and the Service Shares, the Company will have 31,783,463 Common Shares outstanding.

About BlueOcean

BlueOcean NutraSciences Inc. is a Canadian publicly-listed company (TSXV:BOC) whose mission is to develop effective, innovative and sustainable products from Natural Sources, to improve the lives of its customers. BlueOcean's first specialty ingredient is its patent protected shrimp oil which is the base for its current three consumer brands. Shrimp oil is made from sustainably certified North Atlantic coldwater shrimp shells (the by-product of the cooked and peeled shrimp process) and contains phospholipid bound Omega-3 fatty acids and over 40 times more natural astaxanthin compared to krill oil ingredients.

Shrimp oil's unique nutritional properties enables the ingredient to make numerous health claims across a wide range of markets, including the \$4B Omega-3 heart health market, the \$9B joint health market and the \$10B sports supplement market. BlueOcean markets its shrimp oil ingredient through a number of consumer brands that are formulated to target these specific markets.

BlueOcean currently markets its shrimp oil under three consumer brands: Pure Polar® Omega-3 Shrimp Oil, Joint AX™ and Sport AX™. Products may be purchased online at purepolarshrimp.com, joint-ax.com and sport-ax.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 Sam Kanés, VP Strategy and IR at 416-315-7477 or Dil Vashi, VP Operations at 416-859-0909.