



BlueOcean NutraSciences Inc. Announces the Closing of First Tranche of its Non-brokered Private Placement

TORONTO, ON – December 14, 2017 – 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 (the “Offering”) of its previously announced non-brokered private placement (the “Financing”) with the issuance of 5,625,000 units (the “Units”), raising gross proceeds of \$450,000. Pursuant to the Financing, the Company will issue a total of 7,500,000 Units at \$0.08 per Unit, raising total gross proceeds of \$600,000. Each Unit will consist of one common share (“Common Share”) and one Common Share purchase warrant (a “Warrant”). Each Warrant will entitle the holder to purchase one Common Share (each a “Warrant Share”) of the Company at a price of \$0.12 per Warrant Share until December 14, 2019.

The Units are subject to a statutory four-month-plus-one-day hold period. The Company paid or will pay 8% cash finder’s fees to eligible finders and issue 8% finders’ warrants (each, a “Finder’s Warrant”) with respect to the Financing, with regard to certain subscriptions. In addition, the Company paid or will pay a 2% corporate finance fee and issued 2% corporate finance warrants (each, a “Corporate Finance Warrant”) on all amounts raised. Each Finder’s Warrant and Corporate Finance Warrant is exercisable for 1 Common Share at an exercise price of \$0.08, for a period of 2 years after closing.

The Financing is 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.

Post-closing of the Offering, the Company will have 37,518,463 Common Shares outstanding.

About BlueOcean

BlueOcean NutraSciences Inc. is a Canadian publicly-listed company whose mission is to develop sustainable products and services from Natural Sources, to improve the lives of its customers. Going forward, the Company’s sole focus is commercializing its patent-protected CO₂ gas infusion technology license and US PTO CO₂ foliar spray, patent pending, for accelerating both indoor and outdoor plant growth.

Dissolved natural CO₂ gas in water without bubbles is a new CO₂ delivery method for growers to increase yield via targeted CO₂ irrigation on plant leaves where all CO₂ gas is absorbed. The greenhouse industry has been gassing CO₂ to increase plant yields by an average of 33% (B.A. Kimball, *Agronomy Journal*, V75, September-October 1983) for the

past 60 years while foliar spray has been used for the past 50 years. To date, no one has combined CO₂ gassing and water.

Targeting dissolved CO₂ water onto plant leaves versus CO₂ gassing an entire greenhouse to attain a desired CO₂ PPM level could also save 50% of CO₂ gassing costs and improve worker safety. Addressable markets using dissolved CO₂ irrigation water are as follows: 1. \$8 Trillion/y global food market of which \$340 Billion/y is from greenhouse produce and 2. Up to \$50 Billion/y by 2022 for legal global cannabis. No other patent has been issued for applying CO₂ to plants via foliar spray irrigation by the US PTO.

BlueOcean's shrimp-oil business and tax losses are being marketed for sale to focus on its CO₂ irrigation business, which has no competition. Shrimp-oil products are made from sustainably managed North Atlantic cold-water shrimp shells (the by-product of the cooked and peeled shrimp process) which 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 allow for numerous health claims across a wide range of markets, including the \$4 Billion Omega-3 heart health market, the \$9 Billion joint health market and the \$10 Billion sports supplement market. 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 purepolarlabs.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, Interim CFO and VP Strategy and IR at 416-315-7477.