

Attention Business/Financial Editors:

BIOX announces financial results for three-months ended December 31, 2009 as part of reverse takeover requirements

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TSX symbol: BX

TORONTO, March 11 /CNW/ - BIOX Corporation ("BIOX") (TSX: BX) today announced, in accordance with applicable securities laws regarding reverse takeovers, its pre-amalgamation first quarter 2010 results for the three months ended December 31, 2009.

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First Quarter 2010 Highlights

- Sales were \$11,565,000 in Q1 2010 compared to \$12,550,000 in Q1 2009
- Operating loss was \$765,000 in Q1 2010 compared to \$2,383,000 in Q1 2009
- Operating income prior to non-cash items(1) was \$278,000 in Q1 2010 compared to a loss of \$1,315,000 in Q1 2009
- Net loss was \$1,071,000 in Q1 2010 compared to \$3,156,000 in Q1 2009
- Loss per share was \$0.05 in Q1 2010 compared to \$0.15 in Q1 2009

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Sales decreased in the first quarter of fiscal 2010 compared to fiscal 2009 primarily due to a scheduled two-week shut down in October 2009 for maintenance activities and winter operational preparations.

Operating loss for the three months ended December 31, 2009 improved to \$0.8 million from \$2.4 million for 2008 primarily due to a more favourable ratio of average feedstock costs versus average Heating Oil rack rate, improved efficiencies at BIOX's Hamilton plant, and an increased per litre contribution from the Canadian federal government's ecoENERGY for Biofuels producer payment program. The changes to that producer payment program announced previously have now been fully implemented and, subsequent to the quarter end, BIOX received an expected \$4.2 million retroactive payment under the program.

Operating income prior to non-cash items was \$0.3 million for the quarter ended December 31, 2009 compared to an operating loss before non-cash items of \$1.3 million for the quarter ended December 31, 2008. BIOX Canada Limited ("BIOX Canada"), BIOX's wholly-owned subsidiary which owns and operates BIOX's Hamilton plant, achieved operating income prior to non-cash items for the three months ended December 31, 2009 of \$1.2 million versus an operating loss before non-cash items of \$0.4 million for the same period in fiscal 2009. BIOX Canada's operating income for the three months ended December 31, 2009 was \$0.3 million compared to an operating loss of \$1.3 million for the same period in fiscal 2009.

As at December 31, 2009, BIOX's available cash position amounted to \$755,000, which consisted of cash and cash equivalents and short-term investments, compared with \$202,000 on September 30, 2009. Subsequent to the end of the quarter, gross proceeds of \$46.7 million from the private placement completed in December 2009 were released to BIOX.

On March 1, 2010, subsequent to the end of the quarter, BIOX announced the completion of the amalgamation of BIOX Corporation with JJR IV Acquisition Inc. ("JJR"), which resulted in the reverse take-over of JJR.

BIOX is proceeding with the execution of its growth plan to construct an additional biodiesel production facility in Canada, including the submission

of an application or applications to the ecoENERGY for Biofuels Program by the March 31, 2010 deadline for inclusion in the program qualified sales of biodiesel from one or two additional 67 million litres per annum nameplate capacity biodiesel production facilities in Canada.

1) Note: Non-GAAP Measures. Operating income (loss) prior to non-cash items is defined as operating income or loss less production facility depreciation and amortization, and less amortization of furniture, equipment and intangibles. Management uses this measurement to monitor the operating cash flow of BIOX's business and believes this information is useful supplemental information to a reader of financial statements. This measurement may not be comparable to similar measures presented by other issuers. Investors are cautioned that operating income (loss) prior to non-cash items should not be construed as an alternative to operating income (loss) determined in accordance with Canadian generally accepted accounting principles as an indicator of BIOX's performance.

About BIOX Corporation

BIOX is a renewable energy company that designs, builds, owns and operates biodiesel production facilities. BIOX currently owns and operates a biodiesel production facility in Hamilton, Ontario, Canada with a nameplate capacity of 67 million litres per year. BIOX has an innovative, proprietary and patented production process that is capable of producing the highest quality, renewable, clean burning and biodegradable biodiesel fuel utilizing a variety of feedstocks - from pure seed oils to animal fats to recovered vegetable oils with no change to the production process. BIOX's high quality biodiesel fuel meets both North American (ASTM D-6751) and European (EN 14214) quality standards. BIOX is Canada's largest biodiesel producer and is focused on building, owning and operating a network of commercial scale biodiesel production facilities in jurisdictions where clearly defined renewable fuel standards policies exist.

BIOX's unaudited consolidated financial statements for the three months ended December 31, 2009 and 2008 are available on SEDAR at www.sedar.com.

Certain statements in this press release constitute "forward-looking" statements that involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, objectives or achievements of BIOX, or industry results, to be materially different from any future results, performance, objectives or achievements expressed or implied by such forward-looking statements. These statements reflect BIOX's current views regarding future events and operating performance are based on information currently available to BIOX, and speak only as of the date of this press release. These forward-looking statements involve a number of risks, uncertainties and assumptions and should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such performance or results will be achieved. Those assumptions and risks include, but are not limited to, the fact that BIOX's results of operations and business outlook are highly dependent on a mix of legislation and producer payment programs and tax credits, including inclusion in the ecoENERGY for Biofuels Program; and upon commodity prices, which are subject to significant volatility and uncertainty. Many factors could cause the actual results, performance or achievements of BIOX to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including factors described in this press release and those discussed in BIOX's publicly available disclosure documents, as filed by BIOX on SEDAR (www.sedar.com). Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described in this press release as intended, planned, anticipated, believed, estimated or expected. Unless required by applicable securities law, BIOX does not intend and does not assume any obligation to update these forward-looking statements.

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