



**PRESS RELEASE**

**TSX symbol: BX**

**BIOX COMMENTS ON THE AMENDED CANADIAN RENEWABLE FUEL REGULATIONS PUBLISHED BY THE GOVERNMENT OF CANADA**

*- Renewable content in diesel fuel and heating oil minimum blending regulations came into effect July 1, 2011 -*

**TORONTO, July 21, 2011** - BIOX Corporation (BIOX) (TSX: BX), a renewable energy company that designs, builds, owns and operates biodiesel production facilities, today commented on amendments made to the Canadian Renewable Fuels Regulations that require a minimum average volume of 2 percent renewable content in diesel fuel and heating oil. The amendments, which were published yesterday by the Government of Canada, went into effect July 1, 2011 with an 18-month initial compliance period, ending December 31, 2012. The 2 percent blending volumes are averaged over the compliance period. Each subsequent compliance period will run on a 12-month basis.

"These minimum volume requirements bring the Canadian biodiesel blending mandates more closely in line with the U.S. market and its expanded Renewable Fuel Standard (RFS2) regulation," said Kevin Norton, Chief Executive Officer (Acting) of BIOX. "With these regulations and timing of the compliance periods the federal government has provided clarity for Canadian diesel refineries and importers that will ultimately drive new demand for biodiesel, as we have seen following the introduction of similar regulations in the U.S. While we continue to be the largest producer of biodiesel in Canada, we currently sell nearly all of our product into the U.S. market. The implementation of these Canadian regulations significantly increases the accessible market for our product in Canada. By extension, it also supports our expansion plans for the construction of a second facility to service the North American market."

The renewable content in diesel fuel and heating oil mandate follows similar regulations enacted by the Government of Canada in August 2010, which require gasoline producers and importers to have an average annual renewable fuel content of at least 5 percent of the volume of gasoline they produce or import commencing December 15, 2010. The regulations include provisions governing the creation and use of compliance units and set forth the required recordkeeping and reporting to ensure compliance.

BIOX Canada's production qualifies as renewable content under both the 2 percent diesel fuel / heating oil requirement as well as the 5 percent gasoline requirement. BIOX Canada is registered pursuant to the requirements of the Renewable Fuels Regulations made under the Canadian Environmental Protection Act in the Renewable Fuel Producers and Importers category.

The Renewable Fuels Regulations are an important element of the Government's Renewable Fuels Strategy and are a key initiative in support of the Government of Canada's commitment to reduce Canada's total greenhouse gas emissions by 17 percent from 2005 levels by 2020.

**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 North American (ASTM D-6751) 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.

**Forward-looking Statements**

*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; 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](http://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.*

**For further information contact:**

<b>BIOX Corporation</b> Chris Clinning Chief Financial Officer Phone: (905) 337-4970 E-mail: <a href="mailto:cclinning@bioxcorp.com">cclinning@bioxcorp.com</a>	<b>Investor Relations</b> Ross Marshall The Equicom Group Inc. Phone: (416) 815-0700 ext. 238 E-mail: <a href="mailto:rmarshall@equicomgroup.com">rmarshall@equicomgroup.com</a>
---	--