



PRESS RELEASE

TSX symbol: BX

**BIOX ANNOUNCES UPGRADES TO
HAMILTON FACILITY FOR GLYCERIN REFINEMENT**

*- Upgrades expected to maximize margin contribution from glycerin,
a by-product of biodiesel production -*

Toronto, Ontario – July 28, 2011 – BIOX Corporation (BIOX) (TSX: BX) a renewable energy company that designs, builds, owns and operates biodiesel production facilities, today announced that it has secured funding to undertake upgrades to its Hamilton biodiesel facility to improve the quality of its glycerin by-product from crude to technical grade. Farm Credit Canada (FCC) has agreed to replace BIOX's existing term debt facility with a new facility that will include approximately \$4.8 million for the final design and construction costs of a stand-alone glycerin refinement facility within the existing footprint of the Hamilton facility. Technical grade glycerin is used in a variety of industrial applications including chemical and pharmaceutical manufacturing.

"The planned upgrades will enable us to capture the full value of the approximately 9.4 million pounds of glycerin that is a by-product of biodiesel production," said Kevin Norton, Chief Executive Officer (Acting) of BIOX. "By achieving technical grade glycerin we believe we can maximize the margin contribution from our facility on an ongoing basis and significantly reduce our glycerin storage costs for a low one-time capital investment. We expect the project to be fully operational within twelve months. The glycerin refinement system will form part of the standard design plan for all future facilities and further supports the economics of our next plant."

The current crude glycerin by-product from BIOX's biodiesel production has limited market applications and requires storage and handling costs that exceed its market value. Technical grade glycerin currently carries a wholesale market value of approximately \$0.30 to \$0.40 per pound.

BIOX has completed pilot plant testing and evaluations of its glycerin refinement solution. The mechanical, piping and structural upgrades to the Hamilton facility are scheduled to coincide with the regularly planned semi-annual maintenance shutdown during the fall of 2011 and the installation of the major equipment is expected to take place in early 2012 during the planned spring maintenance.

BIOX will use the remaining proceeds from the new \$15 million facility to retire the \$10.2 million balance on the existing term debt facility, in addition to funding the upgrades. The new facility has a five-year term, at the same interest rate as the existing facility, with an amortization period of ten years.

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). 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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