



PRESS RELEASE

TSX symbol: BX

BIOX ANNOUNCES RESULT OF SPECIAL MEETING OF SHAREHOLDERS

TORONTO, August 24, 2016 - BIOX Corporation ("BIOX" or the "Company") (TSX: BX), a renewable energy company that owns and operates biodiesel production facilities, today announced the voting results from its special meeting of the shareholders of the Company held August 24, 2016 (the "Meeting").

Shareholders voted in favour of the sole item of business before the Meeting, being the approval of the warrants and, on exercise thereof, the issuance of up to 4,400,000 underlying common shares in the capital of BIOX to Clearwater Fine Foods Inc., MBHD Holdings Ltd. and Dicot Holdings Limited. The warrants were issued in connection with the recent financing for the acquisition of the Houston biodiesel production facility, as part of the Company's joint venture in World Energy BIOX Biofuels LLC ("WEBB"), which is described below. BIOX's interest in the Houston facility represents a 2.5X increase in its potential production capacity over the production of its original Hamilton facility, subject to the commissioning of the Houston plant and anticipated production therefrom prior to the end of calendar 2016.

Full details of the resolution are set out in the Management Information Circular dated July 25, 2016, which is available on SEDAR (www.sedar.com).

BIOX appreciates the support of its shareholders for its growth plans and wishes to thank all of the attendees of the Meeting.

Acquisitions

BIOX acquired, or participated in the acquisition of, two biodiesel production facilities during the three months ended June 30, 2016, expanding its capacity from 67 million litres to 287.5 million litres of owned capacity (458 million litres of gross capacity including the joint venture). These two acquisitions demonstrate BIOX's ability to execute on its growth strategies through increasing the volume of biodiesel it produces, controls and distributes in strategic locations throughout North America.

Sombra facility

On June 17, 2016, the Company acquired a 50 million litre nameplate capacity biodiesel facility in Sombra, Ontario, for US\$4.5 million. The Sombra facility is located on a 21-acre facility near Sarnia, Ontario with excellent logistics, including on site rail. Originally constructed in 2009, the facility has not achieved nameplate capacity due to working capital and market challenges, and is currently not in production. The Company will expend an additional C\$5.0 million over the next ten months on upgrades to the facility that will improve the facility's efficiency and enable the use of a broader range of feedstock, specifically lower carbon intensity feedstocks, such as animal fats and recycled cooking oils. The Company expects the facility to be in production in advance of the 2017 blend season in Ontario, during the second quarter of calendar 2017.

Houston facility

In June 2016, BIOX invested with World Energy, an Advanced Biofuels supplier based in Boston, in a 50/50 joint venture to form WEBB for the purposes of the acquisition of the Houston facility. Each of BIOX and World Energy committed US\$10 million cash to the joint venture. BIOX has joint control with World Energy in the joint venture and holds a 50% ownership interest.

On June 30, 2016, WEBB acquired a 341 million litre (90 million U.S. gallon) nameplate capacity biodiesel facility in Houston, Texas. The Houston facility, formerly known as Green Earth Fuels, is strategically located on site within the Kinder Morgan Liquids terminal on the Houston Ship Channel. The Houston facility is the third largest biodiesel production facility in North America. The facility is performing commissioning of the plant and WEBB expects to be in production prior to the end of calendar 2016.

About BIOX Corporation

BIOX is a renewable energy company that owns 287.5 million litres of nameplate biodiesel production capacity at plants located in southern Ontario and Houston, Texas. 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.

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. Such statements relate to, among other things, the Company's proposed expenditures on the Sombra facility over the next ten months, the capacity of and anticipated upgrades to the Sombra facility and the timing thereof, the timeline for the Sombra facility commencing production, the capacity of and anticipated upgrades to the World Energy BIOX Biofuels facility and the timing thereof, and the timeline for the World Energy BIOX Biofuels facility commencing production. 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) except as updated herein. 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. To the extent any forward-looking statements herein constitute financial outlook, they were approved by management as of the date hereof and have been included to provide an understanding with respect to BIOX's financial performance and are subject to the same risks and assumptions referred to herein. There can be no assurance that the plans, intentions or expectations upon

which these forward-looking statements are based will occur and readers are cautioned that any financial outlook information contained in this news release should not be used for purposes other than for which it is disclosed herein.

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