



PRESS RELEASE

TSX symbol: BX

BIOX WORKING WITH FORGE HYDROCARBONS TO CO-LOCATE RENEWABLE DIESEL FACILITY AT SOMBRA SITE

TORONTO, March 16, 2017 - BIOX Corporation ("BIOX" or the "Company") (TSX: BX), a renewable energy company that owns and operates biodiesel production facilities, today announced that it is working with Forge Hydrocarbons Corporation ("Forge"), a private company, to explore the co-location of a renewable diesel production facility using Forge technology on the existing BIOX site in Sombra, Ontario.

BIOX acquired a 50 million litre nameplate capacity biodiesel production facility at the Sombra site, together with 25 acres of land, in June 2016. The biodiesel facility is currently undergoing upgrades and BIOX expects to commission the facility in time to capture a portion of the Ontario biodiesel blending season during the third quarter of calendar 2017.

The proposed transaction with Forge contemplates Forge leasing up to four acres at the site for the construction of a new 25 million litre nameplate capacity renewable diesel production facility. Forge will be responsible for obtaining funding for the project, which Forge estimates to be approximately \$25 million in order to bring the facility into production. Subject to the entering into of definitive agreements with Forge, BIOX would operate and manage production at the facility.

Forge is conducting preliminary engineering to determine the site's suitability for the facility, which it expects to complete by the spring of 2017. An agreement to co-locate is subject to, among other things, a successful outcome from the pre-engineering work, Forge securing the necessary funding and an agreement on commercial terms between BIOX and Forge as it relates to the land lease and operations agreement.

Renewable diesel and biodiesel are both produced from fats and oils. Renewable diesel is a diesel molecule that can be "dropped in" to existing distillate fuels while biodiesel is a methyl ester that requires proper blending with diesel fuels. BIOX believes the two fuels represent complementary compliance pathways for any obligated parties and broadens the sales and marketing offerings.

About BIOX Corporation

BIOX is a renewable energy company that, owns and operates 287.5 million litres of nameplate biodiesel production capacity at plants located in Houston, Texas and two facilities in southern Ontario. 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, Forge's ability to secure the necessary funding to proceed with its facility, the results of Forge's preliminary engineering work to determine the site's suitability for its facility, whether definitive agreements between BIOX and Forge can be reached on terms acceptable to both parties and the completion of upgrades to and commissioning of BIOX's Sombra facility, including obtaining up to \$5 million of additional financing in the near term for such upgrades. 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.

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