



PRESS RELEASE

TSX symbol: BX

**BIOX ANNOUNCES FILING AND MAILING OF MEETING MATERIALS FOR
UPCOMING SPECIAL MEETING OF SHAREHOLDERS**

TORONTO, August 14, 2017 - BIOX Corporation ("**BIOX**" or the "**Corporation**") (TSX: BX), a renewable energy company that owns and operates biodiesel production facilities, is pleased to announce that it has mailed its management information circular and related voting materials (collectively, the "**Meeting Materials**") to BIOX shareholders (the "**Shareholders**"), optionholders and warrant holders in connection with the special meeting of Shareholders to be held on September 7, 2017 at 10:00 a.m. (Toronto time) at the offices of Torys LLP, 79 Wellington Street West, 33rd Floor, Toronto, Ontario (the "**Meeting**").

At the Meeting, Shareholders will be asked to consider and to vote upon a going-private transaction by way of a plan of arrangement under the provisions of the *Canada Business Corporations Act* (the "**Arrangement**") involving, among others, the Corporation, 10293547 Canada Limited (the "**Purchaser**"), CFFI Ventures Inc. ("**CFFI Ventures**") and FP Resources Limited ("**FP Resources**", and together with CFFI Ventures, the "**Acquiror Group**"), pursuant to the terms and conditions of an arrangement agreement entered into among the Acquiror Group, the Purchaser and the Corporation dated July 5, 2017 (the "**Arrangement Agreement**"). Pursuant to the Arrangement, each issued and outstanding common share in the capital of the Corporation (each, a "**Common Share**"), other than those held by the Acquiror Group, certain Shareholders who have agreed to exchange their Common Shares for common shares of the Purchaser pursuant to the Arrangement (the "**Rollover Shareholders**") and registered Shareholders who have validly exercised their rights of dissent, will be transferred to the Purchaser in exchange for \$1.23 in cash (the "**Consideration**"). All Common Shares held by the Acquiror Group and the Rollover Shareholders will be exchanged for common shares of the Purchaser pursuant to the Arrangement.

BIOX Shareholders, optionholders and warrant holders on record as of July 31, 2017 will receive the Meeting Materials in advance of the Meeting and Shareholders are asked to vote, by proxy or in person, on the approval of the Arrangement at the Meeting. The Meeting Materials include a management information circular (the "**Circular**") that contains, among other things, details concerning the Arrangement, the reasons for the recommendation described below, the risks associated with the Arrangement, the requirements for the Arrangement to become effective, voting procedures at the Meeting and other related matters. Certain reasons for and benefits of the Arrangement include:

- **Attractive Premium.** Shareholders will be entitled to receive the Consideration pursuant to the Arrangement, which represents a 105% premium over the last trading price of the Common Shares on the Toronto Stock Exchange on May 15, 2017 (immediately prior to the initial announcement of the offer received from the Acquiror Group) and a premium of approximately 82% over the 20 trading-day volume-weighted average price of the Common Shares on the Toronto Stock Exchange prior to the initial announcement.
- **Certainty of Value and Immediate Liquidity.** The Common Shares are thinly traded and the Consideration payable to Shareholders pursuant to the Arrangement will be

paid entirely in cash. This provides certainty of value and immediate liquidity, while avoiding the short and long-term business risk faced by the Corporation.

- Formal Valuation and Fairness Opinion.** Blair Franklin Capital Partners Inc. (“**Blair Franklin**”) provided its formal valuation and fairness opinion (the “**Valuation and Fairness Opinion**”) to the special committee of independent directors (the “**Special Committee**”) of the board of directors of BIOX (the “**Board**”), on behalf of the Board, expressing Blair Franklin’s opinion to the effect that, as of July 5, 2017, and based upon and subject to the assumptions and limitations set forth in the Valuation and Fairness Opinion, in addition to other matters considered in preparing the Valuation and Fairness Opinion, (i) the fair market value of the Common Shares is in the range of \$1.10 to \$1.50 per Common Share; and (ii) the Consideration to be paid to Shareholders, other than the Acquiror Group and the Rollover Shareholders, under the Arrangement is fair, from a financial point of view, to such Shareholders. The Valuation and Fairness Opinion is attached to the Circular and should be read carefully and in its entirety.

The Meeting Materials have been filed on SEDAR and are available at www.sedar.com and <http://bioxcorp.com/special>. Shareholders of the Corporation are urged to carefully review the Meeting Materials, as they contain important information regarding the Arrangement and its consequences to Shareholders.

The Board, with interested directors abstaining, after careful consideration of, among other things, the recommendation of the Special Committee and the Valuation and Fairness Opinion: (i) has determined that the Arrangement is fair to the Shareholders, other than the Acquiror Group and the Rollover Shareholders, and that the Arrangement is in the best interests of the Corporation; and (ii) unanimously recommends that Shareholders vote FOR the Arrangement.

If the Arrangement receives the requisite approval of Shareholders at the Meeting, then a final hearing on the Arrangement will be sought from the Ontario Superior Court of Justice on or about September 13, 2017. Assuming all other closing conditions are satisfied or waived, it is expected that the Arrangement will become effective thereafter in September 2017.

Vote using the following method prior to the Meeting.	 Internet	 Telephone or Fax	 Mail
<p>Registered Shareholders <i>Shares held in own name and represented by a physical certificate.</i></p>	<p>www.investorvote.com</p>	<p>Telephone: 1-866-732-8683 Fax: 1-866-249-7775</p>	<p>Return the form of proxy in the enclosed postage paid envelope.</p>
<p>Non Registered Shareholders <i>Share held with a broker, bank or other intermediary.</i></p>	<p>www.proxyvote.com</p>	<p>Call or fax to the number(s) listed on your voting instruction form.</p>	<p>Return the voting instruction form in the enclosed postage paid envelope.</p>

Shareholder Questions

Shareholders who have questions regarding the Arrangement or Shareholders who require assistance with voting may contact Laurel Hill Advisory Group, the proxy solicitation agent, by telephone at 1-877-452-7184 toll free in North America, or call collect outside of North America at 416-304-0211 or by email at assistance@laurelhill.com.

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

This press release contains forward-looking information within the meaning of applicable securities laws that reflects the current expectations of management of BIOX regarding the Arrangement and its consummation, including whether conditions to the consummation of the Arrangement will be satisfied, the timing for the Meeting, the timing for seeking final approval of the Arrangement from the Ontario Superior Court of Justice and the timing for completing the Arrangement. The words "may", "would", "could", "should", "will", "anticipate", "believe", "plan", "expect", "intend", "estimate", "aim", "endeavour", "project", "continue", "predict", "potential", or the negative of these terms or other similar expressions have been used to identify these forward-looking statements.

Forward-looking statements are based upon a number of assumptions and are subject to a number of known and unknown risks and uncertainties, many of which are beyond management's control, and that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking statements. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those expected or estimated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The following factors could cause actual results to differ materially from those discussed in the forward-looking information: failure to satisfy the conditions to completion of the Arrangement, including approval by BIOX's shareholders and court approval and the occurrence of any event, change or other circumstance that could give rise to the termination of the Arrangement Agreement.

Additional risks and uncertainties regarding BIOX are described in its publicly available disclosure documents, as filed by BIOX on SEDAR (www.sedar.com) except as updated herein. This forward-looking information represents management's views as of the date of this press release. While subsequent events and developments may cause such views to change, BIOX does not intend to update this forward-looking information, except as required by applicable securities laws.

For further information, contact:

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