



BCC SIGNS LOI TO ACQUIRE NEW CANNABIS ASSETS

Company to expand Arizona footprint

TORONTO, ONTARIO, February 06, 2017 – (CSE: BCC, OTC:CBICF)

The Canadian Bioceutical Corporation (the "Company" or "BCC") today announced that the Company has signed a letter of intent (LOI) to acquire the assets of PerkAZ Property LLC, an Arizona registered company active in the cannabis space. Completion of the transaction, subject to customary closing conditions, is anticipated within one week.

The transaction is to include a Management Agreement with Healing Center Wellness Center LLC (THC), a licensee under the Arizona Medical Marijuana Act (AMMA), as well as 44.3 acres of land in Chino Valley, AZ, zoned and permitted for the cultivation of cannabis.

More details on the transaction, including operations going forward will be disclosed upon closing.

Management commentary

"Pursuing acquisitions to increase our footprint in Arizona and other U.S. states is the direct consequence of our aggressive growth strategy," said Scott Boyes, CEO of BCC. "Our proven access to capital creates opportunities to pursue attractive targets in the very fragmented and undercapitalized U.S. cannabis space. We intend to complete this transaction shortly, following which we will announce further details on our intentions to develop the assets to be acquired."

About The Canadian Bioceutical Corporation

BCC, an Ontario corporation, through its wholly owned subsidiaries in the U.S., provides management, staffing, procurement, advisory, financial, real estate rental, logistics and administrative services to two medicinal cannabis enterprises in Arizona. While the Company does not directly own, possess or sell cannabis or cannabis-infused products, it does provide substantial support and exerts considerable influence over these two businesses, which are legally authorized to sell medical cannabis and derivative products.

Under the Health for Life ("H4L") brand, the two licensed dispensaries operate in the Mesa area, which is part of the rapidly growing Phoenix Metropolitan Statistical Area (MSA) with a population of 4.6 million people. Additionally, the Company supports the Melting Point Extracts ("MPX") brand. The award winning MPX products have facilitated rapid growth of the brand's wholesale business, now supplying a growing number of Arizona dispensaries.

The Company also leases a property in Owen Sound, Ontario, for which an application to Health Canada has been made for a cannabis production and sales license. In addition, the Company will continue its efforts related to its legacy nutraceuticals business.

Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, the Transaction and BCC's objectives and intentions. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; those additional risks set out in BCC's public documents filed on SEDAR at www.sedar.com; and other matters discussed in this news release. Although BCC believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, BCC disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

On behalf of the Board of Directors

The Canadian Bioceuticals Corporation

Scott Boyes, CEO

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