

BioDE Ventures Ltd.

Corporate Update and Declaration of Dividend

VANCOUVER, BRITISH COLUMBIA – July 27, 2017 –BioDE Ventures Ltd. (the “**Company**”) is pleased to provide the following update.

Three-Cornered Amalgamation and Issuance of Shares

The Company applied to list its common shares on the Canadian Securities Exchange (the “CSE”) and, pursuant to the request of the CSE, filed a preliminary non-offering prospectus on May 2, 2017 with the British Columbia Securities Commission. On June 25, 2017, the CSE issued a conditional listing approval regarding the common shares of the Company. The conditional listing approval requires receipt of the Company’s final prospectus by the appropriate securities regulators, confirmation of public distribution necessary to satisfy the minimum listing requirement, completion of any and all outstanding listing application documentation and payment of fees pursuant to the Policies of the CSE. The Company will be filing the final non-offering prospectus with the British Columbia Securities Commission. There can be no guarantee that the shares of the Company will be listed on the CSE until all listing requirements are met.

The conditional listing approval was a prerequisite for the completion of the three-cornered amalgamation pursuant to the amalgamation agreement (the “Amalgamation Agreement”) among the Company, Exro Technologies Inc. (“Exro”) and 1089001 B.C. LTD. dated November 7, 2016. Exro and 1089001 B.C. LTD. amalgamated on July 26, 2017 under the name of Exro Technologies Inc. The amalgamated company became the subsidiary of the Company.

On July 26, 2017, the board of directors of the Company approved the issuance of 36,045,774 common shares of the Company pursuant to the Amalgamation and 2,334,875 common shares pursuant to the conversion of the special warrants that were issued by the Company on January 10 and February 9, 2017. The issued and outstanding share capital of the Company increased from 3,809,092 common shares to 42,189,741 common shares.

Management and Board of Directors

On July 27, 2017 Chester Shynkaryk resigned as the Chief Executive Officer, Chief Financial Officer and a director of the Company. Donald Gordon resigned as a director of the Company. The Company wishes to express its gratitude to Mr. Shynkaryk and Mr. Gordon for their contributions to the Company and wish them well with their future endeavors.

The following persons were appointed as directors and officers of the Company:

Mark Godsy, Director and Chief Executive Officer
Torsten Broeer, Chief Technology Officer
Ann Fehr, Chief Financial Officer
Frank Borowicz, Director
Daniel McGahn, Director

Mark Godsy is an experienced entrepreneur working in the areas of corporate development and venture capital. He practiced law for approximately five years before entering business and co-founding two successful companies, ID Biomedical Corporation and Angiotech Pharmaceuticals Ltd., both of which were leading Canadian biotechnology firms until they were acquired. From March 1991 to June 1996, Mr. Godsy served as a senior officer and director of ID Biomedical Corporation. From July 1996 to present, Mr. Godsy has served in a variety of roles such as a senior officer, advisor, and/or director to a variety of companies depending upon what was best to serve the interests of a particular company. In addition to serving as Exro's Chairman and CEO, Mr. Godsy currently serves as the Chairman of Mojio, a director of Nuvview Life Sciences, and an advisor to Biotech. He is a member of the Law Society of British Columbia. Mr. Godsy is a graduate of the University of British Columbia and received his law degree from McGill University where Mr. Godsy also currently serves on Faculty of Law's advisory board.

Torsten Broeer has over 25 years of industry and project experience in the conventional and renewable energy engineering field. He has proven management, consulting, leadership and analytical skills within public and private sectors, research institutions and academic organizations. Dr. Broeer has managed multidisciplinary engineering projects for companies such as the power utility Vattenfall Europe, Siemens, Olympus and Meltex Electronic. He has also worked on various renewable energy projects in Germany, Australia, India and Canada. Torsten Broeer holds a Ph.D. in Mechanical Engineering, University of Victoria and a M.Sc. in Renewable Energy, University of Oldenburg (Germany). His B.Sc. in electrical engineering degree was completed at the University of Applied Science in Hamburg (Germany) and Portsmouth Polytechnic (England).

Ann Fehr, CPA, CGA is the Principal at Fehr & Associates, and has held a number of senior level positions during the course of her management and consulting career, Ms. Fehr has led a number of companies through significant change and corporate milestones such as public listing applications, mergers and acquisitions, as well as strategic planning and execution. Ms. Fehr has been Treasurer and a Director for the Boys and Girls Clubs of South Coast BC for four years. She also has been serving as the Corporate Secretary of the Company.

Frank Borowicz has over 35 years experience in conflict resolution, corporate governance, regulatory compliance, and risk management. A graduate of Harvard, Dalhousie and Loyola of Montreal, Mr. Borowicz was formerly a law professor at the University of Windsor, and founding faculty member of the University of Victoria Law School. Mr. Borowicz is also a graduate of the Corporate Governance College of the Institute of Corporate Directors. He in addition to being Queen's Counsel, he is an Honorary Member of the Institute of Chartered Accountants.

Daniel McGahn currently serves as CEO of American Superconductor Corporation (“AMSC”). Mr. McGahn joined AMSC in 2006 as Vice President, Strategic Planning and Corporate Development, and was later promoted to Senior Vice President of Asian Operations. In these roles, Mr. McGahn was responsible for establishing AMSC’s operations in China, Korea and India. He was then promoted to President and Chief Operating Officer responsible for AMSC’s day to day global operations. Mr. McGahn holds M.Sc. and B.Sc. degrees in Engineering from the Massachusetts Institute of Technology.

As was disclosed in the Company’s news release dated April 28, 2017, the above-mentioned directors and officers are joining M.A (Jill) Bodkin who is also a director of the Company. Ms. Bodkin obtained a BA from the University of Alberta and studied public administration at the University of Syracuse in New York. Ms. Bodkin was a Corporate Finance partner in Ernst & Young from 1987 to 1996. She was also Deputy Minister of Financial Institutions from 1981 to 1987, and was Founding Chair of the British Columbia Securities Commission. She also served a term on the CICA Audit Standards Oversight Committee and over the years, she has been serving on boards of directors of various public and private companies.

Audit Committee

Frank Borowicz and Daniel McGahn were appointed to the audit committee of the Company. The audit committee now consists of Jill (M.A.) Bodkin, Frank Borowicz and Daniel McGahn. All members of the audit committee are independent.

Declaration of Dividend

The Company will be distributing approximately 450,041 common of BioHEP Technologies Ltd. (“BioHEP”) to its shareholders by way of a dividend. The Company expects to receive these BioHEP shares pursuant to the Assignment and Assumption Agreement between the Company and BioHEP dated for reference April 21, 2017 (the “Assignment Agreement”) and in accordance with the provisions of the Amalgamation Agreement. July 25, 2017 was fixed as the dividend record date. September 25, 2017 was fixed as the dividend payment date. The shareholders of the Company as of the dividend record date will be receiving approximately 0.118 BioHEP share with respect to every common share of the Company. The dividend shall not be payable until the Company receives the shares of BioHEP pursuant to the Assignment Agreement.

ON BEHALF OF THE BOARD OF DIRECTORS

Mark Godsy

Chief Executive Officer
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Forward Looking Statements

This news release contains certain forward-looking statements within the meaning of Canadian securities laws. These statements relate to future events or future performance and reflect management's expectations regarding the Company's or Exro's growth, results of operations, technology, performance and business prospects and opportunities. Such forward-looking statements reflect management's current beliefs and are based on information currently available to management. In some cases, forward-looking statements can be identified by terminology such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "continue", "target" or the negative of these terms or other comparable terminology.

Readers should not place undue reliance on the Company's or Exro's forward-looking statements, as the Company's and Exro's actual results, performance or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements if known or unknown risks, uncertainties or other factors affect the Company's and Exro's business, or if the Company's or Exro's estimates or assumptions prove inaccurate. Therefore, the Company and Exro cannot provide any assurance that such forward-looking statements will materialize. The Issuer and Exro do not undertake to update any forward-looking information, except as, and to the extent required by, applicable securities laws.