BlueOcean NutraSciences Inc. Announces the Issuance of Shares for Debt

written by Raj Shah | March 3, 2018

March 2, 2018 (Source) – BlueOcean NutraSciences Inc. ("BlueOcean" or the "Company") (TSX-V: BOC) announces that in accordance with the Company's agreement to issue shares for services (pursuant to its news release dated January 22, 2018) for the ongoing services of Stephen Gledhill as Chief Financial Officer of the Company, 12,121 common shares of BlueOcean have been issued to Keshill Consulting Associates Inc. (a company wholly-owned by Mr. Gledhill), at a deemed price of $0.165 each, in settlement of February 2018 management fees totaling $2,000 (the "Issuance").

The Issuance constitutes a "related-party transaction" within the meaning of TSXV Policy 5.9, which incorporates Multilateral Instrument 61-101 ("MI 61-101") and the Company intends to rely on certain exemptions contained in sections 5.5(b) and 5.7(a) of MI 61-101. The Shares will be issued with a 4-month-plus-1-day hold period.

The Issuance will not result in a new Control Person and subsequent to the Issuance, the Company will have 41,158,280 common shares outstanding.

About BlueOcean

BlueOcean NutraSciences Inc. is a Canadian publicly-listed company (TSXV:BOC) whose sole focus is commercializing its patent-protected CO2 gas infusion technology license and US PTO CO2 foliar spray, patent pending, for accelerating both indoor

and outdoor plant growth.

Dissolved natural CO2 gas in water without bubbles is a new CO2 delivery method for growers to increase yield via targeted CO2 irrigation on plant leaves where all CO2 gas is absorbed. The greenhouse industry has been gassing CO2 to increase plant yields by an average of 33% (B.A. Kimball, Agronomy Journal, V75, September-October 1983) for the past 60 years while foliar spray has been used for the past 50 years. To date, no one has combined CO2 gassing and water.

Targeting dissolved CO2 water onto plant leaves versus CO2 gassing an entire greenhouse to attain a desired CO2 PPM level could also save 50% of CO2 gassing costs and improve worker safety. Addressable markets using dissolved CO2 irrigation water are as follows: 1. $8 Trillion/y global food market of which $340 Billion/y is from greenhouse produce and 2. Up to $50 Billion/y by 2022 for legal global cannabis. No other patent has been issued for applying CO2 to plants via foliar spray irrigation by the US PTO.

BlueOcean’s shrimp-oil business and tax losses are being marketed for sale to focus on its CO2 irrigation business, which has no competition. Shrimp-oil products are made from sustainably managed North Atlantic cold-water shrimp shells (the by-product of the cooked and peeled shrimp process) which contains phospholipid bound Omega-3 fatty acids and over 40 times more natural astaxanthin compared to krill oil ingredients.

Shrimp oil’s unique nutritional properties allow for numerous health claims across a wide range of markets, including the $4 Billion Omega-3 heart health market, the $9 Billion joint health market and the $10 Billion sports supplement market. BlueOcean currently markets its shrimp oil under three consumer brands:

Pure Polar(R) Omega-3 Shrimp Oil, Joint AXTM and Sport AXTM. Products may be purchased online at purepolarlabs.com.

Forward-Looking Statements

This news release may contain forward-looking statements that are based on BlueOcean’s expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.