

BlueOcean NutraSciences Inc. Announces the Issuance of Shares for Debt

written by Raj Shah | April 4, 2018

✘ April 3, 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, 11,429 common shares of BlueOcean have been issued to Keshill Consulting Associates Inc. (a company wholly-owned by Mr. Gledhill), at a deemed price of \$0.175 each, in settlement of March 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 41,169,709 common shares outstanding.

About BlueOcean

BlueOcean NutraSciences Inc. is a Canadian publicly-listed company (TSXV:BOC). The Company’s mission is to accelerate all value plant growth naturally, safely, and economically using its patented advanced CO2 technologies.

The Company's sole focus is working with its plant grower partners and agri-industrial partners in proving and adopting its CO2 technologies for specific growers' plant yield needs.

The CO2 technologies work by transferring CO2 gas into water and foliar spraying for use across the entire plant leaf surface area, which is a semi permeable membrane. The dissolved concentrated CO2 then penetrates leaf's surface area naturally like concentrated nicotine dissolves through human skin into the bloodstream from a nicotine patch.

Foliar spraying natural nutrients and chemicals on plant leaves has been used for over 60 years by millions of indoor and outdoor plant growers. To date, outdoor growers have not had any way to enhance plant CO2 gas uptake for faster growth.

The indoor method of CO2 gassing to enhance plant yields has also been used for over 60 years. However, over 50% of the CO2 gas is typically lost and becomes a greenhouse gas. Current greenhouse CO2 gassing levels used are not ideal for worker health and safety.

The Company's safer CO2 technologies can be used by both greenhouse and outdoor plant growers with minimal CO2 gas lost when CO2 is applied by foliar spray.

Target markets for CO2 foliar spray are the global retail food market at \$8 trillion per year (Plunkett Mar 28 2017), the global retail non-food plant market at an estimated \$1 trillion per year of which \$770 billion/y is tobacco (British American Tobacco website) and the high value legal retail cannabis market that may be \$50 billion per year by 2022 (Bay St Analyst estimates).

The Company's CO2 technologies are commercially proven, scalable and easily adopted into existing irrigation systems. The

economic revenue model is compelling to its grower and agri-industrial partners.

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.