

Abattis Issues Common Shares, Obtains a Credit Facility and a Change in the Board

Vancouver, BC – August 12, 2016 - Abattis Bioceuticals Corp. (the "**Company**" or "**Abattis**") (OTCQX: ATTFB) (CSE: ATT), announces that today the Company issued 2,621,452 common shares as compensation for services to consultants, directors and employees of the Company for the month ended July 31, 2016, no legend was required on any of the issued shares.

The Company is saddened to announce the untimely death of one of its directors, Tim Fealey. Mr. Fealey joined the Abattis board in 2011 as was a member of the audit committee. The board of directors is currently seeking a replacement.

Rene David, CFO of Abattis commented that "Terence (Tim) Fealey was a valued advisor and integral member of the Abattis board. He provided Abattis with insight and guidance that helped Abattis immeasurably. He was a terrific businessman, friend and mentor. His presence will be missed. Our condolences go out to his family."

The Company also announces that it has arranged a \$50,000 CAD credit facility (the "**Facility**") from Crimson Opportunities Ltd. (the "**Lender**"), a company controlled by Rene David, the CFO of the Abattis.

The Facility is evidenced by a convertible promissory note (the "**Note**") which is unsecured and is due 24 months from the date of issuance of the Note, upon an event of default or upon a private placement of at least \$250,000 in gross proceeds (the "**Maturity Date**"). Interest accrues at a rate of 10% per annum and is payable quarterly. The principal and interest under the Note is convertible at the election of the Lender with the conversion price being the lower of: (i) \$0.05 per common share; or (ii) the allowable discounted to market price for each common share as permitted by the rules of the Canadian Securities Exchange (the "**Exchange**"). The proceeds from the Facility will be used for general corporate purposes. The Facility also requires a \$5,000 CAD initiation fee. All securities issued in conjunction with the Facility will be subject to a four-month hold period under applicable securities law.

The Facility constitutes a "related party transaction", as defined under Multilateral Instrument 61-101 – *Take-over Bids and Special Transaction* ("**MI 61-101**"). The transactions will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any shares issued to or the consideration paid for the Note will exceed 25% of the Company's market capitalization and Abattis is not listed on a specified market.

About Abattis Bioceuticals Corp.

Abattis is a specialty biotechnology company that aggregates, incubates, integrates, and invests in the botanical drug development industry. The Company develops and licenses natural health products, medicines, extractions, and ingredients for the biologics, nutraceutical, bioceutical, and cosmetic markets – some of which will contain cannabinoid compounds. The Company also has an extensive pipeline of high-quality products and intellectual property for the rapidly expanding botanical drug market. We follow strict standard operating protocols, and adhere to the applicable laws of Canada and foreign jurisdictions. For more information, visit the Company's website at: www.abattis.com.

ON BEHALF OF THE BOARD

"Rene David"

Rene David, CFO/COO and interim CEO

For further information, contact the Company at (604) 336-0881 or at news@abattis.com.

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