

Abattis Executes Memorandum of Agreement to Acquire 100% of Experion Biotechnologies Inc.

Vancouver, BC – October 24, 2016 - Abattis Bioceuticals Corp. (the "**Company**" or "**Abattis**") (OTCQB: ATTBF) (CSE: ATT), announces that Abattis and Northern Vine have entered into a Binding Memorandum of Agreement with Experion Biotechnologies to acquire up to 100% of Experion Biotechnologies Inc.

Abattis Bioceuticals Corp., and its subsidiary Northern Vine Canada Inc., expect to advance up to \$5 million in the near term and \$2.5 million in deferred capital to implement lab expansion and increase Abattis' proportionate share of Experion Biotechnologies. These figures are based on a number of milestones, including completion of construction of the production facility in the Lower Mainland of British Columbia, and the receipt of federal licensing-to allow Experion to produce, package and ship cannabis and cannabis related products to medical clients across Canada. The funding is based on Experion's commitment to co-invest significantly in the construction of its state of the art, scalable production, processing and fulfilment centre over the next 6 months.

Under the terms of the MOA Abattis can acquire up to 100% of Experion. The transaction is subject to a number of provisions, including the receipt of the approval of Northern Vine and Experion shareholders, regulatory and other requisite approvals, completion of satisfactory due diligence, and the key members of Northern Vine and Experion entering into employment, consulting and non-competition agreements with Abattis.

Jim Irving, Director of Abattis states: "The Controlled Substances Lab and the Licensed Producer Facility will operate two separate and distinct lines of business, each leveraging management's extensive history, knowledge and relationships. Canadian regulators appear to be moving quickly toward mandated independent testing. Recent regulatory changes including the introduction of the Access to Cannabis for Medical Purposes Regulations are expected to result in many new markets and sales channels for both Northern Vine and Experion. We gained valuable experience from our foray into the testing business and believe that knowledge will provide terrific building blocks to success in our Canadian testing facility."

Upon approval, the LP will process, package and deliver products under its own brands or product licence holders it will carry. Sales channels such as direct patient sales are to be developed with health care practitioners. As the industry becomes more main stream, the CSL will provide expanded independent testing and extraction services for edibles, sales and distribution. The CSL is expected to be cash flow positive within the year based on indicators from health care practitioners.

About Abattis Bioceuticals Corp.

Abattis is a specialty agricultural technology and biotechnology company which aggregates, integrates, and invests in agricultural technologies and biotechnology services for the legal cannabis industry developing in Canada. The Company has successfully developed and licensed natural health products, medicines, extractions, and ingredients for the biologics, nutraceutical, bioceutical, and cosmetic markets. The Company also is also seeking to acquire exclusive intellectual property rights to agricultural technologies

to be employed in extraction and processing of botanical ingredients and compounds. The Company follows strict standard operating protocols, and adheres to the applicable laws of Canada and foreign jurisdictions. For more information, visit the Company's website at: www.abattis.com.

About Northern Vine Canada Inc.

Northern Vine Labs™ is licensed by Health Canada for the possession of Cannabis and related active ingredients, as well as the production of extracts for the purpose of analysis. Northern Vine Labs™ product certification and quality assurances programs incorporate global best practices and procedures for application in the Canadian market.

ON BEHALF OF THE BOARD

"Rene David"

Rene David, CFO, Acting CEO

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

FORWARD LOOKING INFORMATION

This press release contains forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to a number of factors and risks various risk factors discussed in the Company's Management's Discussion and Analysis under the Company's profile on www.sedar.com. While the Company may elect to, it does not undertake to update this information at any particular time. **NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**