



ALGAE DYNAMICS CORP ANNOUNCES C\$400,000 RESEARCH GRANT FROM MITACS TO SUPPORT CANNABIS RESEARCH WITH UNIVERSITY OF WESTERN ONTARIO

TORONTO—November 16, 2017--ALGAE DYNAMICS CORP (OTC: ADYNF) (the "Company"), a company focused on the development of unique health products and pharmaceuticals utilizing cannabis and algae oils, today announced that it and the University of Western Ontario have been awarded C\$400,000 in project funding from Mitacs, a Canadian not-for-profit organization committed to supporting research-based innovation. The funds will be used to support the previously announced research agreement by the Company and University of Western Ontario to investigate the role of cannabis-derived phytocannabinoid formulations for the development of novel mental health pharmacotherapies. This project support will run for 3 years at the University of Western Ontario, headed by Dr's. Steven Laviolette and Walter Rushlow, and will employ three interns at the post-doctoral level and three interns at the doctoral level.

Cannabinoid phytochemicals derived from the marijuana plant are increasingly being recognized for their potential in treating a wide variety of mental health conditions. For example, specific compounds found in marijuana such as THC and cannabidiol (CBD) are showing promise as pharmacological treatments for disorders including schizophrenia, anxiety, depression and PTSD. However, very little is understood regarding the underlying neurobiological and molecular mechanisms by which these treatments may produce their clinical effects.

This collaborative project will examine how specific phytochemicals in marijuana, with a focus on THC and CBD, may serve to improve symptoms associated with mental health problems, using a variety of pre-clinical, translational neuroscience research techniques. The Company and the University of Western Ontario are working to identify and produce specific cannabinoid oil formulations with ratios of THC and CBD that selectively target specific symptoms associated with these complex diseases.

Dr. Steven Laviolette, Project Leader, University of Western Ontario, commented, "We are thrilled to receive this support from Mitacs. This funding will provide outstanding mentorship opportunities for our research team while allowing us to move forward with research and development of effective and novel cannabinoid formulations for mental health disorders."

Paul Ramsay, Chairman and President of Algae Dynamics Corp, stated, "This grant provides tremendous support to our sponsored research program with the University of Western Ontario and will accelerate development of nutraceutical product formulations, which is our core mission."

About Dr. Steven Laviolette

The investigator leading the research is Dr. Steven Laviolette, a Professor and Neuroscientist in the Schulich School of Medicine & Dentistry at University of Western Ontario. Dr. Laviolette is a leader in the study of cannabinoids in mental health. Dr. Laviolette's research team has previously made numerous fundamental discoveries related to how cannabinoids impact and may serve as treatments for mental health disorders including schizophrenia, depression, post-traumatic stress disorder and anxiety. Dr. Laviolette's



primary research focus is in characterizing how specific phytochemical derivatives of cannabis may interact with specific brain pathways and molecular mechanisms whereby they may improve symptoms associated with various mental health disorders. Research from Dr. Laviolette's team has been published in the top neuroscience and psychiatry journals in the world. His full profile may be seen on the University of Western Ontario, website www.uwo.ca:

http://www.schulich.uwo.ca/anatomy/people/bios/faculty/laviolette_steve.html

Anatomy & Cell Biology, University of Western Ontario

Confirmed Participant Interns:

Dr. Justine Renard (PDF);
Dr. Marta De Felice (PDF);
Chris Norris (PhD Student);
Tony Jung (PhD student);
Roger Hudson (PhD student).

About MITACS

Mitacs is a national, not-for-profit organization that has designed and delivered research and training programs in Canada for 15 years. Working with 60 universities, thousands of companies, and both federal and provincial governments, we build partnerships that support industrial and social innovation in Canada. Mitacs was founded in 1999 as a Canadian Network of Centres of Excellence, dedicated to supporting applied and industrial research in mathematical sciences and associated disciplines. Mitacs remains committed to its core vision of supporting research-based innovation and continues to work closely with its partners in industry, academia, and government.

For more information, visit <https://www.mitacs.ca/en>

About Algae Dynamics Corp

ADC is engaged in the development of unique health products and pharmaceuticals that utilize hemp, cannabis and algae oils. We have engaged two Canadian universities to provide research into the use of extracts from cannabis oil, which we plan to use to develop products that combine the significant health benefits of Omega-3s derived from algae oil and extracts from cannabis oil. Our research is focused on the use of cannabis oil in the context of cancer, and the use of cannabis derivatives for the development of novel pharmacotherapies for mental health.

For more information, visit <http://www.algaedynamics.com>

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" as that term is defined in Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future. Such forward-looking statements



include, among other things, use of proceeds and the development, costs and results of current or future actions and opportunities in the sector. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with new projects and development stage companies, our ability to raise the additional funding we will need to continue to pursue our exploration and development program, and our ability to retain important members of our management team and attract other qualified personnel. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that any beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that any such beliefs, plans, expectations or intentions will prove to be accurate.

Investors should consult all the information set forth herein and should also refer to the risk factors disclosure outlined in our annual report on Form 10-K for the most recent fiscal year, our quarterly reports on Form 10-Q and other periodic reports filed from time-to-time with the Securities and Exchange Commission.

**COMPANY
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