



**ALGAE DYNAMICS CORP ANNOUNCES MEMORANDUM OF UNDERSTANDING WITH COMPANY LICENCED BY HEALTH CANADA TO TEST, EXTRACT, PURIFY, IMPORT/ EXPORT AND SELL CANNABIS OIL**

**TORONTO, CANADA / March 16, 2017, 9:30 AM EDT/** ALGAE DYNAMICS CORP (OTCQB: ADYNF) (the "Company" or "ADC"), a development stage company focused on the development of unique health products and pharmaceuticals utilizing cannabis and algae oils, today announced a memorandum of understanding with Avanti Rx Analytics Inc. ("ARA") to collaborate on a range of topics as outlined below. ARA is uniquely positioned to test, extract, develop, produce and supply cannabinoids that can enable and enhance the delivery and commercial success of medicinal cannabis products. As such, ARA will play a key role in supplying the University of Waterloo and Western University with cannabis oil for the previously announced sponsored research programs, in addition to contributing to the product development and formulation opportunities that combine the benefits of algae and cannabis oils.

Paul Ramsay, Chairman and President of the Company said, "This collaboration is a vital piece of our corporate development strategy. Our relationship with ARA will assist us immensely in the development of unique products both in the medical cannabis category, as well as in unique formulations utilizing cannabis and algae oils. It dove-tails beautifully with our recently announced research relationships with two universities, and we believe will help fast-track us to revenue."

The key aspects of the strategic collaboration between the Company and ARA are as follows:

- ARA agrees to test, formulate, manufacture, and package cannabis and algae based products as requested and developed by ADC under the current and/or future medical and recreational cannabis regulations, it being understood that products containing both cannabis oil and algae oil, or derivatives therefrom, will be processed exclusively for ADC.
- ARA agrees to assist ADC to develop marketing channels including but not limited to: website development and internet promotion, medical doctors, product distributors, as appropriate and in compliance with the regulatory requirements.
- ARA agrees to assist ADC where possible in obtaining regulatory approval for its license pursuant to the Access to Cannabis for Medical Purposes Regulations ("ACMPR") and licensed recreational products.
- ARA agrees to assist ADC with market development and product distribution to Health Canada ACMPR licensed producers.



- ARA agrees to collaborate with the universities on the sponsored research programs which ADC has negotiated with the Universities of Waterloo and Western Ontario, and supply cannabis based materials, according to specifications.

As reported earlier, the Company is continuing to seek opportunities to partner with or take ownership in existing Access to Cannabis for Medical Purposes Regulations (ACMPR) licensed producers to allow for access to the marketplace.

### **About Avanti Rx Analytics**

Avanti Rx Analytics is the first Health Canada GMP and OCDS approved Contract Organization specializing in the field of controlled drugs and substances particularly in the area of medicinal cannabis, HEMP, cannabinoids, and cannabis based concentrated products. Avanti Rx Analytics Inc. offers a comprehensive menu of services ranging from analytical R&D and QC testing, cannabis extraction under controlled environment, cannabinoids purification, cannabis infused-product formulation, and cannabis waste management by means of material denaturation, as well as the QA and regulatory consulting. Avanti Rx Analytics, as a Health Canada GMP approved and OCS licensed organization, does not grow, distribute, nor sell/commercialize cannabis. Our focus is in the provision of a broad range of sophisticated, state-of-the-art services to Health Canada approved licensed producers (LPs), authorized pharmacies, medical practitioners, Health Canada approved patients, government enforcement and regulatory agencies, and regulatory approved allied cannabis communities, and to continue to remain at the forefront of the healthcare industry, building an enviable reputation.

### **About Algae Dynamics Corp**

ADC is currently engaged in the development of unique health products and pharmaceuticals that utilize hemp, cannabis and algae oils. This is an extension of our plan to commercialize our proprietary BioSilo(R) algae cultivation system for the high volume, low cost production of pure contaminant-free algae biomass which is high in Omega-3 fatty acids. 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 focusing 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.

### **NOTE REGARDING 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 of 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.

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