

**SOLARVEST ANNOUNCES
EXPIRY OF ITS DEBENTURE AND EQUITY OFFER**

VANCOUVER, BC, SEPTEMBER 16, 2016 - **SOLARVEST BIOENERGY INC. (TSX-V:SVS)** ("Solarvest" or the "Company"). Further to Solarvest's news releases on May 9, 2016 and August 18, 2016 with respect to its intention to complete a non-brokered \$1,500,000 debenture and unit financing (the "Private Placement"), the Company announces that it has been unable to close the Private Placement as the subscriber has been unable to complete its subscriptions.

The Company remains active in pursuing financing to be used to commercialize the launch of its new organic Omega-3 product. Solarvest's algae-based process produces Omega-3 fatty acid products in a clean, controlled, vegan and certified organic culture system that avoids the environmental pollutants and toxins present in the world's oceans. The product reduces pressure on ocean fisheries that currently supply the bulk of the nutraceutical and food enhancement Omega-3 market with a sustainable and manageable supply process. The product's premium differentiation is based on this improved quality and chemical free processing.

About Solarvest BioEnergy Inc.:

Solarvest is an algae technology company that owns numerous key patents and whose algal-based production platform provides it with an extremely flexible production system. The Company's wholly owned subsidiary, Solarvest PEI, has developed a patented (pending) process to produce the world's first organic Omega-3 using algae, to help meet the 13 billion dollar global Omega-3 market. The Solarvest system utilizes a natural process growing the algae under closely controlled conditions ensuring that the health product(s) produced have none of the environmental contaminants found in our oceans. Organic certification provides assurance that the product(s) is GMO free, sustainable, produced without chemicals and, being algae, supports vegetarian and vegan diets. Solarvest's licensed Organic Omega-3 products will offer the consumer a healthy and sustainable product choice.

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The TSX Venture Exchange has neither approved nor disapproved the contents of this news release.

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The statements made in this news release may contain forward-looking statements that may involve a number of risks and uncertainties. Actual events or results could differ materially from Solarvest's expectations and projections.