

**SOLARVEST BIOENERGY INC.
INTENDS WARRANT EXTENSION**

Vancouver, BC, March 31, 2016 – SOLARVEST BIOENERGY INC. (TSX-V:SVS) (“Solarvest” or the “Company”) announces that it intends to amend certain common share purchase warrants in the capital of the Company, which were issued pursuant to a private placement in October 2014 (the “Warrants”).

Each Warrant shall remain exercisable at \$0.35 per share and the term shall be extended for an additional twelve (12) months, such that 2,000,000 Warrants shall be amended to expire April 15, 2017.

The Warrants to be extended include 500,000 Warrants, which were issued to an individual who is also a director, officer and control person of Solarvest.

The application to amend the Warrants is subject to its acceptance by the TSX Venture Exchange and the Company makes no assurances that the required acceptance for the extension of the term of the Warrants will be accepted.

About Solarvest:

Solarvest BioEnergy Inc. is an algae technology company whose algal-based production platform provides it with an extremely flexible system capable of being adapted to produce clean energy in the form of hydrogen and health products such as omega oils in an economic and environmentally sensitive manner.

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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 the Company’s expectations and projections.