

**SOLARVEST BIOENERGY INC.  
CLOSES PRIVATE PLACEMENT & EXTENDS WARRANTS**

**Vancouver, BC, June 8, 2018 – SOLARVEST BIOENERGY INC. (TSX-V:SVS)** (“Solarvest” or the “Company”), announces it has closed its previously announced non-brokered private placement, pursuant to which an investor purchased from the Company an aggregate 400,000 Units at a price of \$0.25 per Unit for gross proceeds of \$100,000. Each unit consists of one common share and one whole warrant. Each whole warrant entitles the holder to acquire one additional common share of the Company at a price of \$0.35 per share for a period of two years following closing and includes an acceleration clause that is triggered by a 20 day volume weighted average price greater than \$0.95 per share (the “Private Placement”).

Proceeds from this private placement will be used as general working capital. All securities issued pursuant to this tranche are subject to resale restrictions for a period of four months and one day from closing under applicable securities legislation.

Solarvest further reports that, further to the news release of May 18, 2018, the Company has received consent from the TSX Venture Exchange to extend the expiry date of certain common share purchase warrants, which were issued pursuant to a private placement which closed in three tranches in December 2015, February 2016 and April 2016 (the “Warrants”).

Solarvest has now extended the expiry date of an aggregate 600,000 Warrants, such that 300,000 Warrants will expire June 4, 2020, 100,000 Warrants will expire August 4, 2020 and 200,000 Warrants will expire October 5, 2020, with all other terms and conditions, including the exercise price of \$0.35 per share, remaining unchanged.

*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.