

**SOLARVEST BIOENERGY INC.  
ANNOUNCES DEBENTURE AND UNIT FINANCING  
FOR \$1,500,000**

**Vancouver, BC, May 9, 2016 – SOLARVEST BIOENERGY INC. (TSX-V:SVS)** (“Solarvest” or the “Company”) is pleased to announce that it has executed term sheets for a debenture and a unit financing pursuant to which the Company intends to raise gross proceeds of up to \$1,500,000. Formal documentation with respect to the financing is being prepared.

Debenture - \$1,000,000 shall be raised through the issuance of a secured 3 year convertible debenture bearing interest at the rate of 8% per annum. The lender may, at its option, convert all or a portion of the principal and/or interest into shares of the Company. The share price on conversion shall be equal to the greater of CDN\$0.225 and a 20 day weighted trading average (“VWAP”) less the maximum TSXV permitted discounts. The Company may force conversion of the debenture if the 20 day VWAP is greater than \$0.75 Canadian per share. Upon maturity, the Company may, on notice to the Lender, repay any outstanding principal through the issuance of common shares. In no event shall conversion be permitted if the resulting share issuance will result in the lender holding more than 19.9% of the then issued and outstanding shares of the Company.

Unit Financing - \$500,000 shall be raised through the issuance of up to 2,000,000 units at a price of \$0.25 per unit. Each unit consists of one common share and one half warrant. Each whole warrant is exercisable for one common share at \$0.35 for a period of three years following the closing and includes an acceleration clause that is triggered by a 20 day VWAP share price greater than \$0.75 per share.

Proceeds from this financing will be used for the purchase of inventory, additional facilities and equipment as well as general working capital. All securities issued pursuant to this financing will be subject to resale restrictions for a period of four months from closing under applicable securities legislation. Closing of the financing is subject to completion of due diligence by the lender, execution of definitive documentation and TSX Venture Exchange acceptance. Finder’s fees may be payable in connection with this placement.

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.*

For further information contact:

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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.