

# Calyx Provides Corporate Update

March 24, 2014 (Source: Marketwired) – Calyx Bio-Ventures Inc. (TSX VENTURE:CYX) (“Calyx” or the “Company”) is providing this corporate update.

Calyx is the largest shareholder of Agrisoma Biosciences Inc. (“Agrisoma”), with 49.98% of the issued and outstanding shares. BDC Capital Inc. (“BDC”), which owns 49.96% of Agrisoma, advanced to Agrisoma \$1 million by way of a promissory note in November, 2012 and a further \$1 million in November, 2013 (the “BDC Notes”). The BDC Notes are the only secured debt of Agrisoma and have a maturity date of March 31st, 2014. Calyx has no secured debt with BDC or Agrisoma.

Calyx has met with BDC and Agrisoma to identify and consider financing solutions that would work for all parties. After discussions with Agrisoma and BDC with Calyx management, Calyx appointed an Independent Committee of the Board of Directors, a Financial Advisor and a Legal Advisor to consider any and all strategic options that would be in the best interests of Calyx shareholders.

Following several meetings, the Independent Committee recommended to the Calyx Board that it make an Offer to Finance to Agrisoma and the recommendation was accepted unanimously by the Calyx Board. An Offer to Finance was presented to Agrisoma on Saturday, March 22nd, 2014.

It is Calyx’s position, the Offer to Finance meets the short term requirements of Agrisoma and preserves the interests of all Agrisoma stakeholders.

The Independent Committee of the Board and Calyx’s Financial Advisor are exploring every avenue to maximize value for Calyx shareholders.

## **About Calyx**

Calyx Bio-Ventures Inc. (TSX VENTURE:CYX) is an agricultural technology company focused on renewable fuels including biojet and biodiesel. Calyx is the largest shareholder of Agrisoma Biosciences Inc., a company which is producing a new proprietary non-food energy feedstock crop – carinata – which yields oil that can be refined into fuels that work in existing engines as a 100 percent petroleum substitute. From seed to sky, fuels produced from carinata substantially reduce carbon and other harmful emissions, and help to reduce global petroleum dependence. Carinata was used to fly the world's first 100% biojet flight, an achievement that Popular Science called one of the top science events on the planet in 2012. For further information about Calyx, please visit [www.calyxbio.com](http://www.calyxbio.com). For more information on Agrisoma, please visit [www.agrisoma.com](http://www.agrisoma.com).

*Forward-Looking Statements: This document contains certain forward-looking statements concerning Calyx, as well as other expectations, plans, goals, objectives, information or statements about future events, conditions, or performance that may constitute "forward-looking statements" or "forward-looking information" under applicable securities legislation. Such statements or information involve substantial known and unknown risks and uncertainties, certain of which are beyond Calyx's control.*

*Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect.*

*Although Calyx believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because Calyx can give no assurance that such expectations will prove to be correct. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and*

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*The forward-looking statements or information contained in this news release are made as of the date hereof and Calyx undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise unless so required by applicable securities laws or the TSX Venture Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.*

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