



FOR IMMEDIATE RELEASE:

Bioniche Life Sciences Inc. Responds to Letter from Former Biovail Executives

BELLEVILLE, ON, April 22, 2013 – Bioniche Life Sciences Inc. (TSX: BNC) (ASX: BNC), a research-based, technology-driven Canadian biopharmaceutical company, today responded to a published letter to the Board of Directors from two former Biovail Executives claiming to represent a group of concerned shareholders and suggesting that the Company engage in open dialogue with all shareholders.

The Company has long been aware of the issues related to the performance of the stock, and the Board of Directors has been working for a number of months to unlock the inherent value in the Company's assets. Several strategic partnering and investment-related offers have been made to the Company and these are under review. The Company has been in discussions with external advisors, and a major U.S. investment bank is being engaged to manage this process. The work done over the past several months has given the Board of Directors comfort that there is significant value within the Company.

The individuals behind the letter have had access to confidential corporate information within the past few months and have made two overtures to the Company which do not favourably compare to the opportunities under review.

About Bioniche Life Sciences Inc.

Bioniche Life Sciences Inc. is a research-based, technology-driven Canadian biopharmaceutical company focused on the discovery, development, manufacturing, and marketing of proprietary and innovative products for human and animal health markets worldwide. The fully-integrated company employs more than 200 skilled personnel and has three operating divisions: Human Health, Animal Health, and One Health. The Company's primary goal is to develop and commercialize products that advance human or animal health and increase shareholder value. For more information, please visit www.Bioniche.com.

Except for historical information, this news release may contain forward-looking statements that reflect the Company's current expectation regarding future events. These forward-looking statements involve risk and uncertainties, which may cause, but are not limited to, changing market conditions, the successful and timely completion of clinical studies, the establishment of corporate alliances, the impact of competitive products and pricing, new product development, uncertainties related to the regulatory approval process, and other risks detailed from time to time in the Company's ongoing quarterly and annual reporting.

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