



**FOR IMMEDIATE RELEASE:**

## Bioniche Closes Canadian Equity Offering and Related Private Placement

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**BELLEVILLE, ON, September 26, 2013** – Bioniche Life Sciences Inc. (“Bioniche” or the “Company”) (TSX: BNC) (ASX: BNC), a research-based, technology-driven Canadian biopharmaceutical company, today announced that it has closed a Canadian equity offering of 33,808,620 Units priced at \$0.29 per Unit for total proceeds of \$9,804,500. Each Unit includes one Common Share and one-half of a Warrant exercisable at \$0.40 for two years.

The Units were issued pursuant to an agency agreement between the Company and Euro Pacific Canada Inc. (the "Agent") and the Agent appointed Bloom Burton & Co. as a special selling group member for the purpose of arranging the purchase of Units under the Offering. The Company has agreed to pay the Agent a fee equal to 7% of the gross proceeds (\$0.0203 per Unit) plus broker warrants to purchase, in the aggregate, that number of Common Shares which is equal to 7% of the number of Units issued pursuant to the financing at the offering price for two years. After deducting the Agent’s cash fee and other expenses, the net proceeds to the Company are approximately \$9 million.

These funds will be used to support the development of the Company’s Phase III bladder cancer product, *Urocidin*<sup>™</sup>, and for general corporate purposes. This additional funding will help to ensure that the Company is adequately capitalized as it completes the divestment of its Animal Health business unit, a process that began in May, 2013.

As part of the debt refinancing and equity deal completed with Paladin Labs Inc. (Paladin) in July, 2013, Paladin has invested \$500,000 in Bioniche as part of this equity financing. Further, with the closing of this financing, Paladin will release a further \$3 million loan to the Company.

### **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 Food Safety. 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](http://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.*

**For further information, please contact:**

Jennifer Shea, Vice-President, Communications, Investor & Government Relations

Bioniche Life Sciences Inc.

Telephone: (613) 966-8058; from Australia: 0011 1 613-966-8058

Cell: (613) 391-2097; from Australia: 0011 1 613-391-2097

[Jennifer.Shea@Bioniche.com](mailto:Jennifer.Shea@Bioniche.com)