

biOasis Technologies Inc.
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For immediate release

TSX.V: BTI

**Experienced Global Neuroscience Expert joins Board of
Directors of biOasis**

Vancouver, B.C. February 22nd 2010 – biOasis Technologies Inc. (BTI) is pleased to announce that Dr. H. Christian Fibiger has been appointed to the Board of Directors of the Company.

Dr. Fibiger brings extensive knowledge and experience in the field of Neuroscience to biOasis. Dr. Fibiger received a Ph.D. in Psychopharmacology from Princeton in 1970 and in the 1990s served as Professor and Head of the Division of Neurological Sciences and Chair of the University Graduate Program in Neuroscience at the University of British Columbia in Vancouver. During his academic career he was among the top 100 most cited scientists in neuroscience. Among the honors for his scientific research are the Clark Institute Prize in Psychiatry, the Heinz Lehmann Award of the Canadian College of Neuropsychopharmacology, the Killam Research Prize, the Gold Medal in Health Sciences from the Science Council of British Columbia and the Tanenbaum Distinguished Scientist Award in Schizophrenia Research.

In 1998 Dr. Fibiger became Vice President of Neuroscience Discovery Research and Clinical Investigation for Lilly Research Laboratories Europe at Eli Lilly and Company. In 2003 he joined Amgen as Vice President and Global Head of Neuroscience. In this position he was responsible for Amgen's worldwide Neuroscience discovery efforts ranging from early exploratory research through clinical candidate selection. He was also responsible for evaluating and implementing collaborative efforts, external alliances and licensing agreements in Neuroscience with biotechnology companies and academic institutions. Dr. Fibiger currently serves as Chief Scientific Officer of Biovail Laboratories International SRL, which holds and develops the intellectual property that underlies Biovail's products.

Dr. Fibiger also serves on the editorial boards of ten journals in the field of neuroscience and was coeditor of *Neuropsychopharmacology*, the official publication of the American College of Neuropsychopharmacology. He has authored or coauthored more than 400 scientific papers focused mainly on the neurobiology of Alzheimer's disease, schizophrenia, depression and drug abuse. Dr. Fibiger has been a member of a variety of national and international scientific advisory boards including the National Institute of Mental Health (USA), the Canadian Psychiatric Research Foundation (Canada), the Medical Research Council (Canada), the Human Frontiers Science Program (International) and the National Alliance for Research on Schizophrenia and Affective Disorders (USA).

"We are extremely pleased and honored that Dr. Fibiger has joined our Board of Directors" said Rob Hutchison, CEO & President of biOasis. "He possesses a unique combination of academic and commercial accomplishment in the field of Neuroscience. His knowledge and insight will be particularly valuable to the Board of Directors in 2010, during which the Company is accelerating its clinical and commercial programs".

"I am very pleased to be joining the biOasis board of directors and I look forward to helping the company grow", said Dr. Fibiger.

Dr. Fibiger will receive director's options in the amount of 150,000 stock options, priced at \$0.64, exercisable for 5 years from the date of the grant, all subject to the approval of the TSX Venture Exchange

ABOUT BIOASIS:

biOasis Technologies Inc. is a Canadian Life Sciences company focused on the Health Care & Life Sciences market, and is engaged in the development and commercialization of diagnostics and therapeutic delivery systems related to neurological diseases. It has extensive and comprehensive intellectual property ("IP"), which it obtained from The University of British Columbia. The Company's initial area of focus has been on the utilization of the IP to pursue a biomarker for the diagnosis of Alzheimer's disease. This IP has been corroborated in double-blinded and successive multi-site clinical trials.

The Company is also accelerating its work on its Blood Brain Barrier Compound Delivery Platform ("B3CDP") that has been independently verified to shuttle a variety of therapeutic compounds across the Blood Brain Barrier.

Forward Looking Statements

Certain statements in this press release contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 or forward-looking information under applicable Canadian securities legislation that may not be based on historical fact, including without limitation statements containing the words "believe", "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect" and similar expressions. Such forward-looking statements or information involve known and unknown risks, uncertainties and other factors that may cause our actual results, events or developments, or industry results, to be materially different from any future results, events or developments express or implied by such forward-looking statements or information. Such factors include, among others, our stage of development, lack of any product revenues, additional capital requirements, risk associated with the completion of clinical trials and obtaining regulatory approval to market our products, the ability to protect our intellectual property, dependence on collaborative partners and the prospects for negotiating additional corporate collaborations or licensing arrangements and their timing. Specifically, certain risks and uncertainties that could cause such actual events or results expressed or implied by such forward-looking statements and information to differ materially from any future events or results expressed or implied by such statements and information include, but are not limited to, the risks and uncertainties that: we may not be able to successfully develop and obtain regulatory approval for p97 as a Physician's Aid to Diagnose Alzheimer's, or future products in our targeted corporate objectives; our future operating results are uncertain and likely to fluctuate; we may not be able to raise additional capital; we may not be successful in establishing additional corporate collaborations or licensing arrangements; we may not be able to establish marketing and the costs of launching our products may be greater than anticipated; we have no experience in commercial manufacturing; we may face unknown risks related to intellectual property matters; we face increased competition from pharmaceutical and biotechnology companies; and other factors as described in detail in our filings with the Canadian securities regulatory authorities at www.sedar.com. Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements and information, which are qualified in their entirety by this cautionary statement. All forward-looking statements and information made herein are based on our current expectations and we undertake no obligation to revise or update such forward-looking statements and information to reflect subsequent events or circumstances, except as required by law.

On Behalf of the Board of Directors

"Robin Hutchison"
Director and CEO

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“The TSX Venture Exchange has neither approved nor disapproved the contents of this press release.”