

biOasis Technologies Inc.
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For immediate release

TSX.V: BTI

**Experienced Global Biotech Executive joins biOasis as
Executive Vice President**

Vancouver, B.C. February 8th, 2010 – biOasis Technologies Inc. (BTI) is pleased to announce that Mr. Hugh MacNaught has accepted the position of Executive Vice President with the Company.

Hugh is a senior executive focused on providing transformational leadership to technology ventures. He is recognized for his expertise in developing and commercializing technologies for companies ranging in size from university spin-outs to multinational companies. His experience within the medical and life science sectors includes management roles within Boehringer Mannheim (acquired by Roche), Kodak (Johnson & Johnson) and Amersham (GE).

“Since joining the company in a consulting role in September 2009 Hugh has familiarized himself with the technology and corporate plans to the point where he was willing to take on a larger role.” says CEO Rob Hutchison. “2009 was very much a team building period for biOasis and Hugh was a major part of that. He was instrumental in organizing the relationship between biOasis and Fleet Bioprocessing, which was a major milestone for the company in 2009. Hugh as team leader will manage that relationship while we commence the commercialization of the p97 diagnostic test for Alzheimer’s Disease. biOasis is very fortunate that Hugh agreed to take on this senior role and contribute to the development of the Company and its diagnostic and therapeutic programs.”

“p97 has interested me since 1998, when I assessed the technology for an institutional investor. Aside from its utility as a biomarker for Alzheimer’s Disease, p97 has the ability to carry drugs across the blood brain barrier. This holds enormous promise to enable the use of drugs that were previously incapable of crossing the BBB.” says Hugh MacNaught. “When Rob and I talked about expanding the management team I was very honored and excited when he ask if I would take on the Executive VP role. In late 2009 biOasis reached a tipping point and 2010 is going to be a very exciting year for biOasis and I am very proud that I will be a major part of that.”

Hugh will receive 450,000 incentive stock options, exercisable at \$0.68 for 5 years from the date of grant, all subject to the approval of the TSX Venture Exchange. The options are subject to vesting provisions.

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

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