-a purified hyaluronate sodium I.V./I.A. product for horses-

BELLEVILLE, ON, Dec. 1, 2013 /PRNewswire/ - Bioniche Life Sciences Inc. (TSX: BNC) (ASX: BNC), a research-based, technology-driven Canadian biopharmaceutical company, today announced that its purified hyaluronate sodium product for horses - *NexHA™* - has been approved by the U.S. Food and Drug Administration (FDA) for sale in the U.S. The product was launched in Canada in December of last year and will be launched in the U.S. next week at the American Association of Equine Practitioners' Annual Convention in Nashville, Tennessee.

NexHA™ is a formulation of purified hyaluronate sodium that can be administered to horses by intravenous or intra-articular injection. It is indicated in the treatment of joint dysfunction of the carpus or fetlock in horses due to non-infectious synovitis associated with equine osteoarthritis. Hyaluronate sodium acts as a replacement for synovial fluid, the naturally occurring lubricant in articular joints. Joint degeneration is associated with the loss of synovial fluid, and the lack of its lubricant effects results in considerable pain and inflammation for the horse.

The Company has been developing different formulations of sodium hyaluronate for the equine markets in Canada, Australia, Turkey, Hong Kong, and New Zealand - sold as *Enhance®* - since 2001/02. Both *Enhance®* and *NexHA™* are produced with a sodium hyaluronate solution that is obtained from a selective fermentation source using a manufacturing process that is free from thermal degrading effects and delivering high specificity.

"We are pleased to be able to offer equine veterinarians and, in turn, horse owners and trainers another option to address joint issues in their performance horses," said Mr. Andrew Grant
,
President, Bioniche Animal Health (global). "The U.S. market for joint-related therapies is estimated to be
$40 million
per year."

Corporate Updates

Divestment of Animal Health Business

The divestment of the Animal Health business being managed by Evercore continues to progress, and the Company is currently in the negotiation phase. If negotiations are successfully concluded, the preferred offer will be brought to shareholders for approval at a special meeting within 30-60 days of signing a definitive agreement.

Urocidin™ U.S. Regulatory Pathway

A meeting with the U.S. Food and Drug Administration to discuss the potential for accelerated approval of *Urocidin™* that had been scheduled for December 18, 2013 has now been postponed to allow the Company additional time to gather information required by the regulator. A new meeting date will be set once this information has been put together.

ASX Delisting

Given the very low level of trading on the Australian Securities Exchange (ASX), the small number of CDIs remaining, and the significant liquidity for Bioniche shares on the Toronto Stock Exchange (TSX), it intends to delist from the official list of the ASX, subject to ASX approval. As a result of the delisting, the Company expects to realize a savings in administrative and compliance obligations. Following the delisting, Bioniche Common Shares will continue to trade on the TSX.

All holders of CDIs will be offered several alternatives, including selling or transferring their holdings to the TSX, where there is a more liquid market. CDI holders will be sent an information package in due course which explains in detail the options available to them. It is important that CDI holders take time to consider this information package carefully.

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.

Bioniche Animal Health develops, manufactures and markets veterinary biopharmaceutical products worldwide. In North America, it has development, manufacturing and marketing facilities in Belleville, Ontario, Canada, Athens, Georgia, U.S.A. and Pullman, Washington, U.S.A. In Australia, business is conducted from Armidale, New South Wales, where research, development and manufacturing facilities are located. The Company engaged Evercore in May, 2013 to lead the divestment of its Animal Health business unit. At such time as a definitive agreement is reached, the proposed sale transaction will be presented to Company shareholders for a vote.

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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