



Burcon Announces Execution of Loan Agreement

VANCOUVER, British Columbia, Nov. 13, 2018 -- Burcon NutraScience Corporation (TSX: BU) ("**Burcon**") announced today that it has entered into a loan agreement (the "**Loan Agreement**") pursuant to which Large Scale Investments Limited (the "**Lender**"), a wholly-owned subsidiary of Firewood Elite Limited ("**Firewood**"), will provide Burcon with an unsecured loan (the "**Loan**") of up to \$1,000,000 (the "**Loan Amount**") for a term of six months. Firewood is wholly-owned by Mr. Alan Chan, a director of Burcon.

Up to \$500,000 of the Loan may be drawn by Burcon on December 5, 2018 (the "**Closing Date**") with the remaining \$500,000 available to be drawn by Burcon thereafter by providing a funding request to the Lender. The Lender will be paid a commitment fee of 1% of the Loan Amount on the Closing Date. The drawn portion of the Loan Amount will bear interest at a rate of 18% per annum (the "**Principal Balance**"). Undrawn portions of the Loan Amount will bear interest at a rate of 3% per annum (the "**Undrawn Amount**"). Interest on the Principal Balance and the Undrawn Amount will accrue monthly, not in advance, and will be payable on the six month anniversary of the Closing Date (the "**Maturity Date**").

The net proceeds from the Loan will be used to continue Burcon's commercialization efforts, for partnering discussions for its Peazazz pea protein technology and other alternative plant protein technologies, for continued research and development of Burcon's protein extraction and purification technologies, for work on Burcon's intellectual property portfolio and for other general corporate purposes.

Firewood is an insider and related party of Burcon as it currently holds 9,866,568 common shares of Burcon ("**Common Shares**"), representing approximately 22.45% of the outstanding Common Shares. In addition, Mr. Alan Chan and Ms. Rosanna Chau, directors of Burcon, are also directors of Firewood and the Lender, respectively. The Loan is considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). Burcon is relying on the exemption available under Section 5.7(a) of MI 61-101 minority shareholder approval requirement. Additionally, the Loan is exempt from the formal valuation requirement of MI 61-101 since it is a related party transaction under section (j) of the "related party transaction" definition of MI 61-101. The Loan Agreement was approved by the independent members of the board of directors of Burcon, with Mr. Alan Chan and Ms. Rosanna Chau abstaining from the vote. Burcon will file a material change report containing the prescribed disclosure under MI 61-101 on or before November 23, 2018.

"We are pleased to have arranged this non-dilutive financing with Firewood Elite Limited," said Johann Tergesen, Burcon's president and chief operating officer, adding, "Burcon has benefited from the support of our major shareholder right back to our founding in 1998."

The Loan Agreement was conditionally approved by the TSX on November 8, 2018.

About Burcon NutraScience Corporation

Burcon NutraScience is a leader in developing functionally and nutritionally valuable plant-based proteins. The company has developed a portfolio of composition, application, and process patents originating from a core protein extraction and purification technology.

Burcon's CLARISOY® soy protein offers clarity and high-quality protein nutrition for low pH beverage systems and excellent solubility and exceptionally clean flavor at any pH; Peazazz® is a uniquely soluble and clean-tasting pea protein; and Puratein®, Supertein® and Nutratein® are canola protein isolates with unique functional and nutritional attributes. For more information about the company, visit www.burcon.ca.

The TSX has not reviewed and does not accept responsibility for the adequacy of the content of the information contained herein. This press release contains forward-looking statements or forward-looking information within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. Forward-looking statements or forward-looking information involve risks, uncertainties and other factors that could cause actual results, performances, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements or forward-looking information can be identified by words such as "anticipate," "intend," "plan," "goal," "project," "estimate," "expect," "believe," "future," "likely," "may," "should," "could," "will" and similar references to future periods. All statements other than statements of historical fact included in this release are forward-looking statements, including, without limitation, statements regarding expectations, intentions and plans contained in this press release. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements or information. Important factors that could cause actual results to differ materially from Burcon's plans and expectations include the actual results of business negotiations, marketing activities, adverse general economic, market or business conditions, regulatory changes and other risks and factors detailed herein and from time to time in the filings made by Burcon with securities regulators and stock exchanges, including in the section entitled "Risk Factors" in Burcon's annual information form dated June 18, 2018 filed with the Canadian securities administrators on www.sedar.com. Any forward-looking statement or information only speaks as of the date on which it was made and, except as may be required by applicable securities laws, Burcon disclaims any intent or obligation to update any forward-looking statement,

whether as a result of new information, future events or otherwise. Although Burcon believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance, and accordingly, investors should not rely on such statements.

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