

CHANGE OF SUBSTANTIAL SHAREHOLDER OF BURCON NUTRASCIENCE CORPORATION

Mr. Chan Yiu Lun, Alan (“**Mr. Chan**”), a director of Burcon NutraScience Corporation (“**Burcon**”), announces that on September 28, 2018, Mr. Chan, through his wholly-owned company, Firewood Elite Limited (“**Firewood**”), a company incorporated in the British Virgin Islands whose registered office is situated at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands, entered into a private agreement for sale and purchase with PT International Development Corporation Limited (formerly ITC Corporation Limited) (“**PT International**”) to acquire from PT International all the issued and outstanding shares in Large Scale Investments Limited (“**Large Scale**”) and Great Intelligence Limited (“**Great Intelligence**”), respectively, at a total consideration of HK\$34,732,000 (approximately C\$5,788,667 based on the exchange rate of C\$1 = HK\$6) (the “**Acquisition**”). Completion of the Acquisition took place immediately after signing of the agreement. Before the Acquisition, PT International, through its wholly-owned subsidiaries Large Scale and Great Intelligence, beneficially owns (i) 9,866,568 common shares (the “**Sale Shares**”) in the capital of Burcon, amongst which 7,225,510 common shares are held by Large Scale and 2,641,058 common shares are held by Great Intelligence; (ii) 253,815 warrants (the “**2016 Burcon Warrants**”) held by Large Scale to purchase 253,815 Burcon common shares at a price of \$2.54 per share (subject to adjustments) which is exercisable until November 30, 2018; and (iii) the convertible unsecured 8% promissory note in the principal amount of \$2,000,000 (the “**Note**”) held by Large Scale, which is convertible into 507,614 Burcon common shares at a price of C\$3.94 per share (subject to adjustments) during the period commencing on or after July 1, 2016 and up to and including the maturity date, which is the earlier of (a) three years from the issue of the Note; and (b) the occurrence of an event of default.

Before the Acquisition, Mr. Chan does not hold any Burcon common shares but holds 210,844 options (the “**Chan Options**”) issued by Burcon, which are exercisable by Mr. Chan to purchase Burcon common shares at various exercise prices ranging from C\$0.69 to C\$8.65 per share.

As a result of the Acquisition, Mr. Chan was deemed to control Large Scale and Great Intelligence and to beneficially own the Sale Shares, the 2016 Burcon Warrants and the Note. The 9,866,568 Sale Shares represent approximately 22.45% of the issued and outstanding common shares of Burcon which is 43,941,536 as of September 28, 2018.

If Mr. Chan were to exercise all of the Chan Options, the 2016 Burcon Warrants and the Note, Mr. Chan may then be deemed to beneficially own 10,838,841 Burcon common shares (including the 9,866,568 Sale Shares), representing approximately 24.13% of the issued and outstanding Burcon Shares as at September 28, 2018, assuming all the Chan Options, the 2016 Burcon Warrants and the Note are exercised/converted, but that no other convertible securities of Burcon are exercised.

It is intended that the Burcon securities to be acquired by Firewood will be held for investment purposes. Mr. Chan and Firewood may, depending on market and other conditions, increase or decrease their beneficial ownership of Burcon's securities, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities.

For further information, or to obtain a copy of the subject early warning report filed by Mr. Chan in accordance with applicable Canadian securities laws, please contact the director of Firewood at (852) 2831 8118.

“Chan Yiu Lun, Alan”

Chan Yiu Lun, Alan

Date : September 28, 2018

“Big Name Group Limited”

Big Name Group Limited,
sole director of Firewood Elite Limited

Date : September 28, 2018