



Network Life Sciences Inc. Announces Consolidation

Vancouver, B.C., May 16, 2016 – Network Life Sciences Inc. (“**Network Oncology**”, “the **Company**”) announces that it intends to consolidate its issued and outstanding shares on the basis of one (new) post consolidation share for each five (old) pre-consolidation shares (the “**Consolidation**”). The record date for the consolidation is May 20, 2016. The shares will commence quotation on a consolidated basis on May 18, 2016 on a consolidated basis.

The Company currently has 27,336,392 common shares issued and outstanding. Following the Consolidation, it is anticipated that the Company will have approximately 5,467,278 common shares issued and outstanding, and continue to trade on the Canadian Securities Exchange under the existing symbol “NOI”.

The exercise or conversion price and the number of common shares issuable under any of the Company's outstanding warrants and options will be proportionately adjusted to reflect the Consolidation in accordance with their respective terms thereof. No fractional common shares will be issued pursuant to the Consolidation, and any fractional common shares that would otherwise be issued will be rounded down to the nearest whole number.

About Network Life Sciences Inc.: Network has acquired and is currently selling a core portfolio of oncology generic products for the European markets with possible expansion to other territories. The Company is commercially focused and is dedicated to serving the oncology marketplace by understanding local market dynamics and its customers unmet needs.

Further Information

Further details are available under the Company's profile on SEDAR at www.sedar.com, and the Company's profile on the CSE's website at www.cnsx.ca.

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Canadian Securities Exchange (CSE): Symbol NOI

Deutsche Boerse Xetra - Frankfurt Stock Exchange: Symbol 2NY1; WKN#: A14VRA

Forward-Looking Information: This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company including future plans for the development and sale of oncological pharmaceutical products and the ebola test kit and the completion of the Consolidation. Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release and the Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. 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. Important factors that could cause actual results to differ materially from the Company's expectations include the failure to satisfy the conditions of the Canadian Securities Exchange, consumer sentiment towards the Company's products, competition, and failure of counterparties to perform their contractual obligations. Therefore, the Company cannot provide any assurance that such forward-looking statements will materialize, including the Consolidation.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.