

Canada Renewable Bioenergy Corp. Provides Update on Its Late Filing of Annual Financial Statements

Vancouver, British Columbia – December 17, 2014 – **Canada Renewable Bioenergy Corp.** (“Canada Renewable” or the “Company”) (CSE - XZX) today announced an update on its delay in filing its annual financial statements, accompanying management’s discussion and analysis (“M.D. & A”) and related CEO and CFO certifications of annual filings for the financial year ended March 31, 2014, (collectively, the “2014 Annual Filings”), within the period prescribed for the filing of such documents under Regulation 51-102 *Continuous Disclosure Obligations*.

Over the past few months, management of the Company under the supervision of the Company’s Audit Committee, has been working diligently to complete the Company’s year-end audit. We acknowledge that this process has taken longer than expected. However, we confirm that the Company has devoted significant attention and efforts to working through the outstanding issues. A report of the audit issues and resolutions will be provided in our M.D. & A. to be issued with the Company’s year-end financial statements. The Company expects to file the 2014 Annual Filings on or before February 15, 2015.

The Company plans to issue a further update on business operations in the near future.

About Canada Renewable Bioenergy Corp.

Canada Renewable Bioenergy Corp. is focused on producing renewable bio-based products and providing clean energy from biomass wastes through the use of its proprietary, patented pyrolysis technology. Products produced with its pyrolysis technology include electricity, biochar, wood vinegar & creosote. Already with operations in China, the Company plans to build a facility in British Columbia to capitalize on the growing green energy market in Canada. The Company is listed on the Canadian Stock Exchange under the symbol “XZX”.

BY ORDER OF THE BOARD

Mr. Xuedian Liu

Chairman, Chief Executive Officer and President

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Neither CSE nor its Regulation Services Provider (as that term is defined in the policies of CSE) accepts responsibility for the adequacy or accuracy of this release. Information about Canada Renewable Bioenergy Corp. is available at www.cnsx.ca and on SEDAR at www.sedar.com.

Statements in this news release that are not historical facts are forward-looking statements. These forward looking statements are subject to risks and uncertainties. Words such as "expects", "intends", "plans", "may", "could", "should", "anticipates", "likely", "believes" and words of similar import also identify forward-looking statements. Forward-looking statements in this news release include the statement about the Company’s plans to build a facility in Stewart, British Columbia. Actual results may differ materially from those currently anticipated due to a number of factors beyond the Company’s control. These and other risks are described in the Company’s Management Discussion and Analysis for the year ended March 31, 2013 and other public disclosure documents filed on the SEDAR website at www.sedar.com.

The Canadian National Stock Exchange (CNSX) has not reviewed the adequacy or the accuracy of the contents of this document. Company information can be viewed here: www.cnsx.ca. Further information regarding the Company can be found on SEDAR at www.sedar.com.