



Ceapro Inc. Closes Final Tranche of a Brokered Private Placement

EDMONTON, ALBERTA – July 14, 2016 – [Ceapro Inc.](#) (TSX-V: CZO) (“**Ceapro**” or the “**Company**”), a growth-stage biotechnology company focused on the development and commercialization of active ingredients for healthcare and cosmetic industries, announced today that it has closed the second and final tranche of its previously announced brokered private placement (the “**Offering**”). The second tranche resulted in the issuance of 4,085,370 units (each, a “**Unit**”), including 20,000 Units held in escrow pending final approval of the Offering by the TSX Venture Exchange, each issued at a price of \$1.06 per Unit, which resulted in gross proceeds from the second tranche of \$4,330,492. Aggregate gross proceeds of the Offering are \$10,000,000. Each Unit consisted of one common share (each a “**Purchased Share**”) and one-half of one common share purchase warrant (each whole warrant a “**Warrant**”). Each Warrant entitles the holder thereof to acquire one additional common share (each a “**Warrant Share**”) at an exercise price of \$1.50 for a period of 24 months following the closing of the second tranche. The majority of the Offering was subscribed by fundamental institutional investors.

In connection with the closing of the second tranche of the Offering, the Company paid Echelon Wealth Partners Inc. (“**Echelon**”) a cash commission of 7% of the gross proceeds raised in the second tranche and 285,976 broker unit warrants (each a “**Broker Unit Warrant**”). Each Broker Unit Warrant entitles Echelon to acquire one common share (each a “**Broker Share**”) and one-half of one common share purchase warrant (each whole warrant a “**Broker Warrant**”) at a price of \$1.06 for a period of 24 months following the closing of the second tranche. Each Broker Warrant entitles Echelon to acquire one additional common share (each a “**Broker Warrant Share**”) at an exercise price of \$1.50 for a period of 24 months following the closing of the second tranche. Proceeds of the Offering will be used for research and development and general working capital purposes. All securities issued pursuant to the Offering will be subject to a statutory hold period expiring four months and one day after closing of the Offering.

None of the securities issued in connection with the Offering will be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

About Ceapro Inc.

Ceapro Inc. is a Canadian biotechnology company involved in the development of proprietary extraction technology and the application of this technology to the production



of extracts and “active ingredients” from oats and other renewable plant resources. Ceapro adds further value to its extracts by supporting their use in cosmeceutical, nutraceutical and therapeutics products for humans and animals. The Company has a broad range of expertise in natural product chemistry, microbiology, biochemistry, immunology and process engineering. These skills merge in the fields of active ingredients, biopharmaceuticals and drug-delivery solutions. For more information on Ceapro, please visit the Company’s website at www.ceapro.com.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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