

**BRADMER ANNOUNCES FOURTH QUARTER AND FULL YEAR 2016 FINANCIAL RESULTS**

**Toronto, Ontario – April 18, 2017** – Bradmer Pharmaceuticals Inc. (“Bradmer” or the “Company”) today announced its fourth quarter and full year 2016 financial results.

**Financial Results**

Amounts in US dollars, unless specified otherwise, and results prepared in accordance with International Financial Reporting Standards (“IFRS”).

For the three months ended December 31, 2016, the Company recorded a net loss of \$21,000 or \$0.001 per common share based on the weighted average outstanding shares of 19,659,726 during the three month period, compared to a net loss of \$7,000 or \$0.000 per common share for the quarter ended December 31, 2015 based on the weighted average outstanding shares of 19,659,726.

General and administrative expenses were \$31,000 in the three months ended December 31, 2016 compared to \$22,000 in the same quarter of the prior year. Major expenses in 2016 consisted of consulting fees of \$13,000, directors’ and officers’ liability insurance premiums of \$2,000, audit fees of \$2,000 and legal fees of \$8,000. In 2015 major expenses consisted of consulting fees of \$13,000, directors’ and officers’ liability insurance premiums of \$3,000, audit fees of \$2,000 and legal fees of \$1,000.

The \$10,000 foreign exchange gain in the fourth quarter of 2016 compared with a \$15,000 foreign exchange gain in the same quarter of 2015.

For the year ended December 31, 2016, the Company recorded a net loss of \$136,000 or \$0.007 per common share based on the weighted average outstanding shares of 19,659,726 during the period, compared to a net loss of \$60,000 or \$0.003 per common share for the year ended December 31, 2015 based on the weighted average outstanding shares of 19,659,726.

General and administrative expenses were \$123,000 in the year ended December 31, 2016 compared to \$131,000 in the prior year. Major expenses in 2016 consisted of consulting fees of \$54,000, legal fees of \$32,000, insurance premiums of \$10,000, audit fees of \$10,000 and transfer agent and stock exchange listing fees of \$12,000. Major expenses in 2015 consisted of a work fee from WCM Capital of \$19,500, consulting fees of \$56,000, legal fees of \$21,000, insurance premiums of \$11,000, audit fees of \$10,000 and transfer agent and stock exchange listing fees of \$8,000.

The main reason for the increased net loss in 2016 is due to the \$12,000 foreign exchange loss compared with a \$71,000 foreign exchange gain in 2015.

Bradmer’s operational activities for the year ended December 31, 2016 were financed by cash on hand. At December 31, 2016, the Company had working capital of \$382,000, compared to \$500,000 at December 31, 2015. Bradmer had available cash of \$414,000 (CDN \$556,000) as at December 31, 2016, compared to cash of \$521,000 (CDN \$721,000) as at December 31, 2015. The \$107,000 decrease in cash was due to the \$135,000 net loss offset by \$17,000 of foreign exchange adjustments and the \$11,000 decrease in non-cash working capital.

As at April 18, 2017 and December 31, 2016, the Company had 19,659,726 common shares and options to purchase 1,950,000 common shares outstanding.

**Bradmer Pharmaceuticals Inc.**

Paul Van Damme  
Chief Financial Officer

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Additional information about Bradmer, including the MD&A and financial results may be found on SEDAR at [www.sedar.com](http://www.sedar.com).

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Bradmer's common shares have not been registered under the Securities Act of 1933, as amended (the "Securities Act") or any state regulatory agency in the United States. The resale or transfer by a U.S. investor of such common shares of Bradmer Pharmaceuticals Inc. is subject to the requirements of Rule 904 of Regulation S of the Securities Act or such other applicable exemption thereunder, and other applicable state securities laws.

*Except for historical information, this news release may contain forward-looking statements, which reflect the Company's current expectation regarding future events. These forward-looking statements involve risk and uncertainties, which may cause but are not limited to, changing market conditions, the establishment of corporate alliances, the impact of competitive products and pricing, new product development, uncertainties related to the regulatory approval process and other risks detailed from time to time in the Company's ongoing quarterly and annual reporting.*

# BRADMER PHARMACEUTICALS INC.

## Statements of Financial Position

As at December 31

(All amounts expressed in United States dollars)

	2016	2015
<b>Assets</b>		
<b>Current assets</b>		
Cash	\$ 413,894	\$ 520,758
Amounts receivable	3,413	5,098
Prepaid expenses	1,176	1,268
<b>Total assets</b>	<b>\$ 418,483</b>	<b>\$ 527,124</b>
<b>Liabilities and Shareholders' Equity</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	\$ 36,759	\$ 27,039
<b>Shareholders' Equity</b>		
Share capital	1,710,138	1,659,105
Contributed surplus	1,889,755	1,833,363
Accumulated other comprehensive income	895,332	985,568
Deficit	(4,113,501)	(3,977,951)
<b>Total shareholders' equity</b>	<b>381,724</b>	<b>500,085</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 418,483</b>	<b>\$ 527,124</b>

# BRADMER PHARMACEUTICALS INC.

## Statements of Comprehensive Income

For the years ended December 31

(All amounts expressed in United States dollars)

	2016	2015
<b>Expenses</b>		
General and administrative	\$ 123,000	131,406
Other Income		
Interest	(112)	(128)
Foreign exchange loss/(gain)	12,662	(71,128)
<b>Loss for the year</b>	<b>\$ (135,550)</b>	<b>\$ (60,150)</b>
<b>Other comprehensive (loss)/income</b>	<b>(90,236)</b>	<b>571,382</b>
<b>Comprehensive (loss)/income for the year</b>	<b>\$ (225,786)</b>	<b>\$ 511,232</b>
Loss per share		
Basic and diluted	\$ (0.007)	\$ (0.003)
Weighted average number of shares outstanding	19,659,726	19,659,726

# BRADMER PHARMACEUTICALS INC.

## Statements of Changes in Shareholders' Equity

For the years ended December 31

(All amounts expressed in United States dollars)

	<u>Share capital</u>		Contributed surplus	Accumulated Other Comprehensive Income/ (Loss)	Deficit	Total Shareholders' equity
	Number of shares	Amount				
<b>Balance, January 1, 2015</b>	<b>19,659,726</b>	<b>\$ 1,979,314</b>	<b>\$ 2,187,203</b>	<b>\$ 414,186</b>	<b>\$ (3,917,801)</b>	<b>\$ 662,902</b>
Foreign currency translation adjustment	-	(320,209)	(353,840)	571,382	-	(102,667)
Loss for the year	-	-	-	-	(60,150)	(60,150)
<b>Balance, December 31, 2015</b>	<b>19,659,726</b>	<b>\$ 1,659,105</b>	<b>\$ 1,833,363</b>	<b>\$ 985,568</b>	<b>\$ (3,977,951)</b>	<b>\$ 500,085</b>
Foreign currency translation adjustment	-	51,033	56,392	(90,236)	-	17,189
Loss for the year	-	-	-	-	(135,550)	(135,550)
<b>Balance, December 31, 2016</b>	<b>19,659,726</b>	<b>\$ 1,710,138</b>	<b>\$ 1,889,755</b>	<b>\$ 895,332</b>	<b>\$ (4,113,501)</b>	<b>\$ 381,724</b>

# BRADMER PHARMACEUTICALS INC.

## Statements of Cash Flows

For the years ended December 31

(All amounts expressed in United States dollars)

	2016	2015
<b>Cash flows from operating activities</b>		
Loss for the year	\$ (135,550)	\$ (60,150)
Adjustments for:		
Foreign currency translation adjustment	12,174	(66,063)
	<b>(123,376)</b>	(126,213)
Change in non-cash operating items		
Amounts receivable	1,685	(4,615)
Prepaid expenses	92	478
Accounts payable and accrued expenses	9,720	(11,446)
	<b>(111,879)</b>	(141,796)
Effect of exchange rate fluctuations on cash held	5,015	(36,604)
Decrease in cash	<b>(106,864)</b>	(178,400)
Cash at beginning of year	520,758	699,158
<b>Cash at end of year</b>	<b>\$ 413,894</b>	<b>\$ 520,758</b>