



February 8<sup>th</sup>, 2018

TSX-V: TBP

## ***Tetra Bio-Pharma Announces Upsizing of Previously Announced Offering***

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ORLEANS, Ontario, Feb. 08, 2018 (GLOBE NEWSWIRE) -- Tetra Bio-Pharma Inc. ("Tetra" or the "Company") (TSX-V:TBP) (OTCQB:TBPMF) a global leader in cannabinoid-based drug development and discovery, announced today that it has entered into a revised agreement with Echelon Wealth Partners Inc. ( the "Underwriter"), pursuant to which the Underwriter will purchase, on a bought deal basis pursuant to the filing of a short form prospectus, an aggregate of 10,000,000 units (the "Units") of the Company at a price of \$1.00 per Unit (the "Offering Price") for aggregate gross proceeds of \$10,000,000 (the "Offering").

Each Unit will consist of one common share (a "Common Share") in the Company and one warrant (a "Warrant" and collectively the "Warrants"). Each Warrant will entitle the holder thereof to acquire one Common Share at a price of \$1.30, for a period of 36 months from the Closing Date.

The Company has agreed to grant the Underwriters an over-allotment option to purchase up to an additional 1,500,000 Units at the offering price, exercisable for a period of 30 days after closing. If the over-allotment option is exercised in full, the gross proceeds from the Offering will be approximately \$11.5 million.

"We are extremely pleased to partner with Echelon Wealth Partners in securing this financing agreement. As we are about to initiate our Health Canada's recently approved phase 3 registration trial for our lead drug candidate, PPP001, in late stage cancer patients, the proceeds from this Offering will enable Tetra to continue, and even accelerate some of the key development projects in our pipeline. This is another milestone in working towards becoming the first biopharmaceutical company in the world to get a smokable dried cannabis product approved as a prescription drug by Health Canada, the FDA and other regulatory agencies around the world," states Bernard Fortier, CEO of Tetra Bio-Pharma.

The Company intends to use the net proceeds of the Offering to advance the Company's Phase 3 trial for PPP001 and other clinical trials, to effect the repayment of indebtedness and for general corporate and working capital purposes.

The Offering will be completed by way of a short form prospectus to be filed in all provinces of Canada and on a private placement basis in the United States pursuant to exemptions from the registration requirements of the *United States Securities Act of 1933*, as amended (the "U.S. Securities Act").

The Offering is expected to close on or about February 28, 2018 and is subject to due diligence and other customary closing conditions including, but not limited to, the approval of securities regulatory authorities and the TSX Venture Exchange's approval.

The securities described herein have not been, and will not be, registered under the U.S. Securities Act or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **About Tetra Bio-Pharma**

Tetra Bio-Pharma (TSX-V:TBP) (OTCQB:TBPMF) is a biopharmaceutical leader in cannabinoid-based drug discovery and clinical development. Tetra is focusing on three core business pillars: clinical research, pharmaceutical promotion and retail commercialization of cannabinoid-based products.

More information at: [www.tetrabiopharma.com](http://www.tetrabiopharma.com)

Source: Tetra Bio-Pharma

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

### **Forward-Looking Statements**

Some statements in this release may contain forward-looking information. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding potential acquisitions and financings) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, the inability of the Company, through its wholly-

owned subsidiary, GrowPros MMP Inc., to obtain a license for the production of medical marijuana; failure to obtain sufficient financing to execute the Company's business plan; competition; regulation and anticipated and unanticipated costs and delays, the success of the Company's research strategies, the applicability of the discoveries made therein, the successful and timely completion and uncertainties related to the regulatory process, the timing of clinical trials, the timing and outcomes of regulatory or intellectual property decisions and other risks disclosed in the Company's public disclosure record on file with the relevant securities regulatory authorities. Although the Company has attempted to identify important factors that could cause actual results or events to differ materially from those described in forward-looking statements, there may be other factors that cause results or events not to be as anticipated, estimated or intended. Readers should not place undue reliance on forward-looking statements. While no definitive documentation has yet been signed by the parties and there is no certainty that such documentation will be signed The forward-looking statements included in this news release are made as of the date of this news release and the Company does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities legislation.

Tetra Bio-Pharma Inc.

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