TETRA
BIO-PHARMA

March 19th 2018

Tetra Bio-Pharma Completes Acquisition of Remaining 20% Interest in PhytoPain Pharma Inc.

Ottawa, Ontario – (Marketwired – March 19th **, 2018)** – Tetra Bio-Pharma Inc. ("**Tetra**" or the "**Corporation**") (TSX-V: TBP) (OTCQB: TBPMF), today announced the completion of the previously announced acquisition of the remaining 20% interest in its PhytoPain Pharma Inc. subsidiary (the "**Transaction**") from entities controlled by André Rancourt, Chairman of the Board of Directors of the Corporation, and Guy Chamberland, Chief Scientific Officer of the Corporation (collectively, the "**Sellers**").

"The Transaction is an important milestone for Tetra Bio-Pharma and all our stakeholders," said Bernard Fortier, Tetra's CEO. "It allows Tetra to gain 100% control of PhytoPain Pharma, a key asset in the development of our pipeline of cannabinoid-based drugs and gives Tetra full flexibility to enter into other partnerships or agreements in the future."

The purchase price for the Transaction was comprised of a combination of cash, promissory notes and common shares of Tetra, some of which will be released to the Sellers upon the achievement of key milestones. The terms of the Transaction are detailed in the Corporation's news release dated January 2, 2018 which is available on SEDAR under the Corporation's profile. The Corporation used $500,000 out of the proceeds from the recently completed bought deal offering to repay a portion of the principal amount owing to the Sellers under the promissory notes.

About Tetra Bio-Pharma:
Tetra Bio-Pharma (TSX VENTURE: 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

Source: Tetra Bio-Pharma

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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 Corporation 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 Corporation's ability to control or predict, that may cause the actual results of the Corporation 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 failure to obtain sufficient financing to execute the Corporation's business plan; the success of the Rx Princeps™ product offering and inhalation device; guidance on expected sales volumes associated with the Rx Princeps™ product offering and inhalation device; competition; regulation and anticipated and unanticipated costs and delays, and other risks disclosed in the Corporation's public disclosure record on file with the relevant securities regulatory authorities. Although the Corporation 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. The forward-looking statements included in this news release are made as of the date of this news release and the Corporation 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.