



March 27th 2018

Tetra Bio-Pharma Inc. Announces the Closing of \$4,292,000 Non-Brokered Private Placement

Correction Notice Press Release

Ottawa, Ontario, (Marketwired - March 27th, 2018) - Tetra Bio-Pharma Inc. ("Tetra" or the "Company") (TSX-V: TBP) (OTCQB: TBPMF), a global leader in cannabinoid-based drug development and discovery, is pleased to announce it has closed its non-brokered private placement of 4,292,000 units at a price of \$1.00 per unit for aggregate gross proceeds of \$4,292,000. Each unit consists of one common share and one non-transferable warrant, with a whole warrant entitling the holder to purchase one common share at a price of \$1.30 per share for a period of thirty-six months expiring March 28th, 2021.

The Corporation intends to use the net proceeds of the Offering to advance its Phase 3 trial for PPP001 and other clinical trials, to effect the repayment of indebtedness, for the support of its commercial efforts and for general corporate and working capital purposes.

The securities issued pursuant to the private placement will be subject to a four-month hold period from the closing date. Completion of the private placement remains subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

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.

The Corporation paid commissions in association with the financing of an aggregate of \$275,800 in cash and the issuance of 275,800 finders' warrants to GMP Richardson and IA Securities, exercisable at a price of \$1.00 for a period of 24 months from closing. Each finders' warrant is exercisable into a common share and common share purchase warrant, which is exercisable at a price of \$1.30 per common share purchase warrant for a period of 24 months from the closing of the financing.

The TSX Venture Exchange Inc. has not approved the contents of this press release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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

For further information, please contact Tetra Bio-Pharma Inc.

Dr. Anne-Sophie Courtois, DVM
Vice President, Marketing & Communications
(438) 899-7575

For investors information, please contact:

investors@tetrabiopharma.com
(438) 504-5784

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 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 PrincepsTM product offering and inhalation device; guidance on expected sales volumes associated with the Rx PrincepsTM 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.