



Tetra Bio-Pharma Provides Extension to North Bud Farms

ORLEANS, Ontario, August 3, 2018 (GLOBE NEWSWIRE) - Tetra Bio-Pharma Inc., a leader in cannabinoid-based drug discovery and development (TSX VENTURE: TBP) (OTCQB: TBPMF), today announced that the company has provided an extension to North Bud Farms Inc. Tetra and North Bud Farms Inc. are working diligently to finalize the transaction and to this end Tetra Bio-Pharma has agreed to provide an extension to North Bud Farms Inc. with regards to the final receipt of North Bud's prospectus'. As one of the closing conditions to the sale these documents must now be submitted by August 31, 2018. Upon final receipt of North Bud's prospectus and meeting the requirements requested by the Ontario Securities Commission, Tetra will announce the record date and begin the process with the distribution of the dividend which must be finalized before listing the shares of North Bud Farms Inc.

About Tetra Bio-Pharma

Tetra Bio-Pharma (TSX-V: TBP) (OTCQB: TBPMF) is a biopharmaceutical leader in cannabinoid-based drug discovery and development with a Health Canada approved, and FDA reviewed, clinical program aimed at bringing novel prescription drugs and treatments to patients and their healthcare providers. The Company has several subsidiaries engaged in the development of an advanced and growing pipeline of Bio Pharmaceuticals, Natural Health and Veterinary Products containing cannabis and other medicinal plant-based elements. With patients at the core of what we do, Tetra Bio-Pharma is focused on providing rigorous scientific validation and safety data required for inclusion into the existing bio pharma industry by regulators, physicians and insurance companies.

More information at: 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.

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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 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 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 and development 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.

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

Robert (Bob) Bechard

Executive Vice President, Corporate Development and Licensing

514-817-2514

Investors@tetrabiopharma.com