Tetra Bio-Pharma Secures Financing for Hemp Energy Drink Business

Ottawa, November 18, 2019 – Tetra Bio-Pharma Inc., (TSX-V) (OTCQB: TBPMF), a leader in drug discovery and development for cannabinoid-based therapeutics, today announced its subsidiary, 2714140 Ontario Inc., has secured financing of CAD $3,000,000 in the form of convertible notes, to purchase the full rights to the Hemp Energy Drink (HED) formulation. The notes are convertible into shares of 2714140 Ontario Inc., which remains a fully owned subsidiary of Tetra. The convertible notes allow 2714140 Ontario Inc. to manufacture and distribute HED worldwide and fund ongoing operations for the business.

“We are thrilled to secure financing for the HED business that is, importantly, not dilutive to current Tetra shareholders,” commented Guy Chamberland, CEO and Chief Regulatory Officer of Tetra Bio-Pharma Inc. “We believe the Hemp Energy Drink business can grow much faster in the hands of a team focused on the beverage industry and the use of proceeds from this financing will increase the attractiveness of the asset, and we believe will eventually yield a higher price in the event of a sale.”

“These developments align with our strategic decision to focus Tetra Bio-Pharma’s efforts and investments on developing our innovative pipeline of biotechnology assets, including Caumz™,” continued Mr. Chamberland. "We now look forward to focusing on Caumz™ and fully developing this valuable asset and continuing to build shareholder value.”

As previously disclosed in Tetra’s most recent Management Discussion and Analysis (MD&A), the HED assets were transferred into this subsidiary and classified as available for sale on August 31, 2019, following a strategic review by Tetra’s Board.

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.

For more information visit: 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 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, including this trial, the ability to obtain orphan drug status, 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.

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