



Tetra Bio-Pharma Initiates a Proof of Concept Clinical Trial for its Ophthalmic Drug in Dogs

A first of its kind synthetic cannabinoid medication to manage eye pain in the veterinary setting

Trial expected to be completed by April 30, 2020

OTTAWA, Feb. 20, 2020 -- **Tetra Bio-Pharma Inc.**, ("Tetra" or the "**Company**") a leader in cannabinoid-derived drug discovery and development (TSX VENTURE:TBP) (OTCQB:TBPMF) today announced the initiation of its clinical trial for its synthetic cannabinoid therapy (PPP003v) for the treatment of ophthalmic eye pain in the veterinary setting.

On February 8th 2020, Tetra Bio-Pharma, in partnership with a veterinary ophthalmology team, initiated recruitment of an in-life phase proof of concept clinical trial in companion dogs with complications of indolent corneal ulcers, with the first dog to be treated on February 21, 2020. This Health Canada approved trial is designed to evaluate the safety, tolerability and potential efficacy of PPP003v, the company's synthetic cannabinoid therapy, to ameliorate symptoms of this painful eye disease in dogs. Canine indolent corneal ulcers occur frequently in specific breeds of dogs⁵. Corneal ulcers are one of the most common painful eye disorders seen by veterinarians and untreated can cause severe pain, inflammation, scarring and vision loss⁶.

PPP003v is Tetra's proprietary veterinary ocular formulation for treating ocular pain and inflammation in companion animals. PPP003v was developed and patented by Tetra's Ophthalmic division and contains a non-controlled synthetic cannabinoid 2 receptor selective agent in an optimized formulation for topical delivery to the eye. Extensive preclinical research has validated the Cannabinoid 2 receptor as a key drug target for reducing ocular inflammation and pain.¹⁻⁴

Tetra has previously carried out pre-clinical research confirming the efficacy of PPP003v for reducing symptoms of painful inflammatory eye disease. This study will be the first time a synthetic cannabinoid agent is used in companion animals with the goal of providing pet owners with an alternative ophthalmic pain medication. The veterinary health market was estimated at \$17.3Bn in 2018 posting a robust CAGR of 4%⁷. **This proof of concept clinical trial will be completed by April 30, 2020.**

Based on positive results from this initial proof of concept clinical trial, Tetra will submit a new clinical trial application to the Veterinary Drugs Directorate of Health Canada to extend the findings of safety and efficacy for PPP003v, as well as commence regulatory filings of Veterinary New Drug Submission with Health Canada and New Animal Drug Application with the U.S. Food and Drug Administration to ensure that this drug will be available to the Canadian and U.S. markets for post operative eye pain. Tetra is actively seeking interested partners to license its PPP003v line for commercialization.

"The PPP003 program, including PPP003v, is an attractive opportunity for Tetra since there is a significant unmet medical need for painful inflammatory eye disease. The veterinary program and these animal studies will provide important data, which can potentially be included as part of the pre-clinical data necessary to support PPP003 use in human clinical trials," said Dr. Guy Chamberland, CEO and CRO of Tetra BioPharma, "The choice of a non-controlled synthetic cannabinoid was specifically selected to allow for acceptance in markets globally. We are extremely pleased that the U.S. FDA validated our human ophthalmic research program enabling Tetra to launch our clinical development program in line with our projected milestones."

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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