Tetra Bio-Pharma Inc. Announces Listing of Warrants

ORLEANS, Ontario, February 20, 2020 (GLOBE NEWSWIRE) - Tetra Bio-Pharma Inc. ("**Tetra**" or the "**Corporation**") (TSX VENTURE: TBP) (OTCQB: TBPMF), a global leader in cannabinoid-based drug development and discovery, is pleased to announce that a total of 31,292,471 common share purchase warrants (the "**Warrants**") of the Corporation will be listed and posted for trading under the symbol TBP.WT.B on the TSX Venture Exchange effective on or about February 25, 2020.

The Warrants were issued in connection with the Corporation's bought deal prospectus offering of Units (the "**Units**") that closed on February 13, 2020 (the "**Offering**"). Each Unit consisted of one common share (a "**Common Share**") and one Warrant. Each Warrant entitles the holder thereof to purchase one Common Share at an exercise price equal to $0.75 at any time before February 13, 2023. The Warrants to be listed on the TSX Venture Exchange also include a total of 2,047,171 Warrants which were issued to Echelon Wealth Partners Inc. as compensation for their services as underwriter for the Offering, as described in the Corporation's final short form prospectus dated February 6, 2020.

The Warrants are governed by the terms of a Warrant Indenture dated February 13, 2020 between the Corporation and Computershare Trust Company of Canada as warrant agent, a copy of which is available under the Corporation's profile at www.sedar.com. For further details regarding the Warrants, please refer to the Warrant Indenture.

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 2 scientific validation and safety data required for inclusion into the existing bio pharma industry by regulators, physicians and insurance companies.

Source: Tetra Bio-Pharma

Some statements in this release may contain forward-looking information, including statements regarding the intended date when the Warrants will commence trading. 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 the success of this product or any other product, 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. 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.:

Investor Contact:
Bruce Mackle
LifeSci Advisors LLC
646-889-1200
Tetrainvestors@LifeSciAdvisors.com

Media Contact:
Andrew Mielach
LifeSci Public Relations
646-876-5868
amielach@lifescipublicrelations.com

Canada:
Carol Levine

Energi PR
514-288-8500 ext. 226
carol.levine@energipr.com

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