Tetra Bio-Pharma's Management Provides Corporate Update on QIXLEEF™ & CAUMZ™ Drug Development Activities

- Resumption of its PLENITUDE© clinical trial on-time;
- CAUMZ™ manufacturing set to begin in USA to allow start of clinical trials;
- QIXLEEF™ metabolite mapping study to be complete in Q3 2020

OTTAWA, July 28, 2020 (ACCESSWIRE) – Tetra Bio-Pharma Inc. ("Tetra" or the "Company") (TSX-V: TBP) (OTCQB: TBPMF), a leader in cannabinoid-derived drug discovery and development, today announced that the long awaited resumption of its PLENITUDE© clinical trial is on time and set to commence in Q3 2020. In addition, the Corporation expects to resume the ReBorn© clinical trial to bring CAUMZ™ to the market as an alternative to opioids for breakthrough pain.

QIXLEEF™ UPDATE

The Plenitude© trial, which will involve ten clinical sites across the United States, is set to begin site initiation study specific procedures in August 2020. This is important to ensure the principal investigator and study staff understand the study protocol, that all the operational steps have been implemented, and that specific roles and responsibilities have been clearly defined and understood by all parties. Patient recruitment and enrollment will begin as soon as the sites receive the GMP grade cannabis drug product from Aphria. Plenitude© is on target to deliver the initial drug dose to patients in the clinical trial by September 2020.

QIXLEEF™ CANNABINOID METABOLIC PROFILE STUDY IN HUMANS:

On April 2, 2020, Tetra announced the launch of a study to map out the levels of cannabinoid metabolites (e.g., 7-COOH-CBD), cannabinoid precursors (e.g., CBGA) and minor cannabinoids (e.g., CBN) in the plasma of humans that had smoked or vaporized QIXLEEF™. This study is advancing as planned and we expect to receive the first data by end of August, beginning of September. Tetra is on track to complete this study as promised in Q3 2020. Dr. Guy Chamberland, CEO and CRO of Tetra commented, "We look forward to the 7-COOH-CBD metabolite data as the levels of this metabolite could provide an explanation of the recognized safety profile for the inhalation route of administration of the drug product through the Mighty Medic device, relative to the oral dosing route. If this is the case, Tetra believes that its inhalation technology could provide a safer solution to avoid liver toxicity in patients seeking CBD-based therapies."

CAUMZ™ UPDATE:

Over the last six months, Tetra has been planning for the manufacturing of CAUMZ™ at an undisclosed site in the USA. This project was initiated as part of Tetra's risk mitigation framework aimed at reducing delays to export CAUMZ™ to the USA. The Corporation expects to complete

the manufacturing set-up and required GMP validations prior to the start of the ReBorn© trial. Guy Chamberland, commented, "Once the USA and Canadian manufacturing facilities are fully operational and validated, Tetra will be able to accelerate the clinical development of the CAUMZ™ technology product line. This is also a critical path for completing the regulatory requirements for marketing approval. Subject to the outcome of the metabolite profiling study, which is ongoing, this validated manufacturing process would allow the Corporation to accelerate any CAUMZ™ technology product rapidly for patients."

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 and approved, 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 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.

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