



Tetra Bio-Pharma and Mondias Enter Into Final Agreement For The Purchase Of Lumiera Health Innovation Inc.

MONTREAL, August 17, 2020 (ACCESSWIRE) – Mondias Natural Products Inc. ([TSXV: NHP](#)) (the “Company” or “Mondias”) specializing in evidence-based natural products for the healthcare and bio-agriculture markets and **Tetra Bio-Pharma Inc. (“Tetra”), ([TSX-V: TBP](#)) ([OTCQB: TBPMF](#))**, a biopharmaceutical leader in the discovery and development of cannabinoid-derived therapeutics are pleased to announce they are entering into Definitive Agreement for the purchase of Lumiera Health Innovation Inc. (“Lumiera”) as previously announced on July 23, 2020. The agreement will be submitted to Mondias Annual General and Special Meeting of Shareholders to be held September 14, 2020. If approved, the expected closing date for the transaction will be on or around September 30, 2020.

In connection with the Definitive Agreement , the Company will, among other:

- a) Redeem or convert all of its outstanding convertible notes issued in February 2020 at a redemption price equal to the principal amount owing pursuant to such notes plus all applicable and unpaid interest thereon up to but excluding the date of the transaction; and
- b) issue new common shares in exchange for all of the issued and outstanding shares of Lumiera Health Innovations Inc.; and
- c) amalgamate its wholly owned subsidiary Laboratoire Holizen Inc. and Lumiera (following the share exchange),
- d) The Company will undertake to change its name from “Mondias Natural Products Inc./Produits Naturel Mondias Inc.” to “Lumiera Health Innovations Inc.” because the new name better reflects and describes the business of the Corporation following the proposed transaction.

The Definitive Agreement is subject to the completion of an equity financing of a minimum of \$1,000,000 by means of private placement by Mondias, of which \$500,000 has to be completed concurrently with the closing of the transaction, as well as a \$2,000,000 convertible debenture by Lumiera, which will be assumed by Mondias on closing of the transaction.

The proposed transaction was unanimously approved by the Mondias’ and Tetra’s board of directors (with Mr. Guy Chamberland abstaining, as he is a director and officer of Tetra as well as one of the shareholders of Mondias). In doing so, the Board of directors of the Company determined that the transaction is fair to the shareholders other than the interested parties, is in the best interest of the Company, and it authorized the submission of the Definitive Agreement and related transactions to the security holders for approval. The Board also unanimously agreed to recommend to the Company shareholders that they vote in favour of the proposed transaction.

Full details of the transaction and related transactions will be included in the Company’s Management Information Circular which is expected to be mailed to security holders in August 2020.

Purpose and Business Reasons for the Transaction

The Board considered the historical and current information concerning Lumiera's business, financial condition, including Lumiera's operations, management and competitive position, the prospects of Lumiera and its product candidates, the nature of the industry generally, including financial projections of Lumiera under various scenarios and its short- and long-term strategic objectives and the related risks, and believe that the acquisition of Lumiera would create more value for Shareholders in the long-term.

The proposed transaction is highly complementary and further positions the Company for success, by adding new clinically proven solutions in natural health products and pain relief solution in larger addressable market (North America and worldwide). Lumiera also comes with an experienced team in pharmaceutical and natural products commercialization (manufacturing, sales & marketing, commercial operations) with products in commercialization phases assorted with an attractive products pipeline.

The proposed transaction will allow the Company to acquire the intellectual property rights owned by Lumiera in the fields of chronic pain and inflammation markets. The Board's belief, based in part on the judgment, advice and analysis of the Company's management with respect to the potential strategic, financial and operational benefits of the proposed transaction (which judgment, advice and analysis was informed in part by the business, technical, financial, accounting and legal due diligence investigation performed by the Company and the Company's legal advisors with respect to Lumiera), that Lumiera's product candidates represent a sizeable market opportunity, and may provide new health benefits for the population and returns for investors.

The Board also considered the experience of Lumiera's management, marketing and scientific teams. The proposed transaction would also allow the Company to gain complementary competencies by gaining new employees with core expertise in the natural product industry.

The Share Exchange

Pursuant to the Share Exchange Agreement, the Corporation has agreed to acquire all of the issued and outstanding shares in the capital of Lumiera for a purchase price of \$1,280,000 million (the "Transaction Price"). The entire Transaction Price is payable through the issuance of 16,000,000 Common Shares at an issuance price equal to the closing price of the Common Shares on the TSXV on the day prior to the signature of the LOI, being \$0.08 per Common Share.

Settlement of Debt

As a condition to the closing of the Proposed Transaction under the Definitive Agreement, the Company has agreed to enter into settlement agreements (the "Settlement Agreements") with all holders of the Company's (i) Class I preferred shares, (ii) Class E preferred shares, and (v) unsecured convertible debentures, as well as the holders of any outstanding (vi) Shareholder loan or (vii) owed director fees, to settle all amounts owing to them in consideration for the issuance of Common Shares of the Corporation, at an issuance price equal to the closing price of the Common Shares on the TSXV on the day prior to the signature of the LOI, being \$0.08 per Common Share. All conversions pursuant to such Settlement Agreements shall have been completed prior to or at closing.

Board of Directors and Management of the Resulting Issuer

Under the terms of the definitive agreement, the board of directors of the resulting issuer will be comprised of 5 directors. A new management team will also be appointed. The following are the names and biographies of the proposed directors and officers:

Kevin Roland (Chief Executive Officer and Director)

Mr. Roland is the Chief Executive Officer of Lumiera Innovation Health Inc. since March 2020. He was Vice President & CMC (chemistry, manufacturing & control) for Better Life Pharma Inc. from 2019 to 2020. Prior to this, he was Director CMC for Canopy Growth Corporation Inc. From 2014 to 2018, he was respectively Vice President CMC and Strategic Innovation, Senior Director PET and Director New Product Development for Isologic Radiopharmaceutiques Novateurs. From 2010 to 2014 he was Radiochemist, Chemistry system owner. He holds a Bachelor's degree and a Master's degree in Chemistry Sciences from University of Mons, Belgium. He also follows the Intensive program EMMI (European Master's in molecular Imaging) from the University of Torino.

Mario Paradis, CPA, CA, ICD.D (Chief Financial Officer and Director)

Mr. Paradis is the Chief Financial Officer of the Corporation. He was Vice President and Chief Financial Officer of Neptune Wellness Solutions Inc. from August 2015 until November 2019 and of Acasti Pharma Inc. from August 2015 until August 2016. Between 2008 and 2015, Mr. Paradis was Vice President and Chief Financial Officer at Atrium Innovations Inc., a company operating in the natural product industry, which was acquired in 2014 by corporations backed by the Permira Funds in a transaction valued at over \$1.1 billion. Prior to this, Mr. Paradis held roles of increasing authority at Aeterna Zentaris, most notably as Vice President Finance and Administration & Corporate Secretary. Mr. Paradis began his career at PricewaterhouseCoopers (PwC), where he successfully held senior positions primarily in audit and tax. Mr. Paradis is a member of the Canadian Chartered Professional Accountants (CPA) and also a member of the Institute of Corporate Director (ICD). He holds a Bachelor's degree in Business, with a specialty in Accounting, from Université du Québec at Trois-Rivières.

Kevin Cole (Director and Chairman of the Board)

Mr. Cole is President of True Leaf Pet since May 2019. From 2007 until 2019, he was respectively Vice President, Sales Strategy and Brand Marketing, Marketing Director and Portfolio Director at Mars Petcare. Prior to this, he was Brand Manager from 2004 to 2007 for GlaxoSmithKline Consumer Healthcare. He holds an honours Bachelor's degree in Business Administration from Wilfrid Laurier University.

Marie Bélanger (Director)

Mrs. Bélanger is a business development consultant and a professional coach since 2018. She is part of the Senior Business Advisor team at Inno-Centre, which specializes in advising small to medium-sized businesses in Canada. From 2013 until 2018, she was Manager, Sales and Telemarketing at Phytoderm Canada and from 2011 to 2013, she was Manager, Business Development Retail for Hygie Canada. Prior to this, she was Chief Operating Officer for Santé Naturelle (AG) Ltée from 2008 to 2009. From 1990 until 2005, Mrs. Bélanger held roles of increasing authority at Santé Naturelle (AG) Ltée, most notably as General Manager (DG). Mrs. Bélanger started her career with Procter and Gamble as a sales representative in 1985. Mrs. Bélanger holds a Bachelor's degree in Business with a speciality in finance, international relations from McGill University. She is also an Associate Certified Coach (ACC) and member of ICF (International Coach Federation).

Nathalie Nasseri (Director)

Mrs. Nasseri is the managing director and co-owner of Bleu Lavande Inc. since June 2015. From 2012 to 2015, she was Vice-President, Marketing North America for Bridor Inc. Between November 2005 until 2011, she was respectively Manager National Marketing and Vice President, National Marketing. Prior to this, she was brand manager at Molson from 2000 to 2005 and from 1993 to 2000, she was with different publicity agencies. Mrs. Nasseri holds a Bachelor's degree in Business and Marketing from the HEC school in Montreal and a minor in Antropology.

Conditions of Closing

Completion of the transaction will be subject to certain conditions, including:

- a) the Company obtaining approval of the majority of the votes cast by the Company's shareholders, excluding Mr. Guy Chamberland's vote;
- b) the Company obtaining the consent of TSX Venture in connection with the Definitive Agreement;
- c) the Company redeeming all outstanding Series I and E Preferred Shares in accordance with their terms; and
- d) neither the Company nor Lumiera having suffered a material adverse effect.

Concurrent Private Placement

The Company plans to complete a concurrent, non-brokered private placement of up to \$1,000,000 at a minimum price of \$0.065 per share, of which \$500,000 has to be completed before the closing of the transaction. The Concurrent Financing will be completed through the issuance of Common Shares (or units comprised of Common Shares and warrants) at a price equal to the market price of the Common Shares on the TSXV at the time that the final terms of the Concurrent Financing are confirmed by the Board of the Company.

The intended proceeds of the private placement are for the further develop the Lumiera and Holizen product portfolio as well as for general corporate purposes. The shares to be issued pursuant to the private placement will be subject to statutory hold periods pursuant to applicable securities laws, expiring four months after the closing date.

About Mondias Natural Products Inc.

Mondias specializes in the commercialization and development of evidence-based botanical products for the healthcare, bio-agriculture, and organic markets. The company sells both oral and topical botanical agents to help manage unmet medical needs through its Holizen Laboratories division. Mondias is also developing botanical-based specialty fertilizers for use on household plants, lawns, and golf courses and in urban gardens, nurseries, commercial greenhouses and to indoor cannabis growers, in collaboration with McGill's Faculty of Agricultural and Environmental Sciences. For more information, visit: www.mondias.ca

About Lumiera Health Innovation Inc.

Lumiera Health Innovation is a Canadian-based natural health product company, aiming to help improve people's lives by delivering innovative health products inspired by nature. The company is developing and commercializing a unique portfolio of products acting on the endocannabinoid system and providing innovative solutions for chronic pain and inflammation. As a pioneer in the health and pain management innovation space, the Lumiera brand is rooted in the core brand values of science, nature and compassion. Passionate about making people feel better, we

deliver trustworthy and scientifically proven solutions that work with the body's own system. For more information visit www.lumiera.ca

About Tetra Bio-Pharma

Tetra Bio-Pharma ([TSX-V: TBP](http://TSX-V:TBP)) ([OTCQB: TBPMF](http://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

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.

Forward-looking statements

Some statements in this release may contain forward-looking information. All statements, other than statements 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 the 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 or Tetra'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 the Company's and Tetra's inability to completed the Proposed Transaction, Tetra's ability to enter into a convertible debenture facility or other credit facility for aggregate gross proceeds of approximately \$2 million, on terms satisfactory to Lumiera and Tetra, Company's inability to raise capital in the market to finance the development of the Lumiera natural health products, including the Holizen brand, and the new sleep aid product BazzicsTM, Company's inability to obtain sufficient financing to execute its business plan; competition; regulation; anticipated and unanticipated costs and delays; the success of the Company's research and development strategies; the ability to obtain orphan drug status; the applicability of the discoveries made; the successful and timely completion and uncertainties related to the regulatory approval 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 in this news release are made as of the date of this news release, and the Company does not undertake any obligation to publicly update them to reflect new information or subsequent events or otherwise except as required by applicable securities legislation.

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