Tetra Bio-Pharma Receives $4.5M from the Ministère de l'Économie et de l'Innovation/Investissement Québec

MONTREAL, Feb. 16, 2022 /CNW/ - **Tetra Bio-Pharma Inc.** ("Tetra" or the "Company") (TSX: TBP) (OTCQB: TBPMF) (FRA: JAM1), a leader in cannabinoid-derived drug discovery and development is proud to announce the approval of a $4.5M CDN participative loan from the ministère de l'Économie et de l'Innovation (MEI) under the BioMed Propulsion Program, managed by Investissement Québec (IQ). This funding will support the development of ARDS-003 in the indication of acute respiratory distress syndrome whether or not it is caused by COVID-19, as well as in patients with Sepsis.

This transaction is conditional on the approval of all shareholders and will be subject to a vote at the General Meeting of Shareholders in May 2022 since it will require the transfer of our Head Office from the province of Ontario to the province of Quebec (already more than 60% of our personnel reside in Quebec) and the approval of certain financial terms.

Tetra's strong growth potential in the Life Sciences sector is recognized by the Government of Quebec.

"Our support of Tetra Bio-Pharma will lead to the development of medication to treat acute respiratory distress syndrome, such as in severe cases of COVID-19. Our government will always be there to support potentially life-changing initiatives for the population, especially when they contribute to the vitality of the Québec life-sciences sector and Quebec's reputation in the field of biotechnology," said Pierre Fitzgibbon, Minister of the Economy and Innovation and Minister Responsible for Regional Economic Development.

"Tetra has been the subject of several diligent reviews by the MEI and IQ, which validates our scientific, financial, and commercial approach. In addition, the MEI/IQ adheres to the strategic vision of the team of scientists and managers behind the development of our products. I know that investors have been waiting for this announcement for a long time and I am delighted that it has finally arrived" says Steeve Néron, Chief Commercial Officer of Tetra Bio-Pharma.

About Tetra Bio-Pharma
Tetra Bio-Pharma (TSX: TBP) (OTCQB: TBPMF) (FRA:JAM1) is a leader in cannabinoid-derived drug discovery and development with a FDA and a Health Canada cleared clinical program aimed at bringing novel prescription drugs and treatments to patients and their healthcare providers. Their evidence-based scientific approach has enabled them to develop a pipeline of cannabinoid-based drug products for a range of medical conditions, including pain, inflammation, and oncology. With patients at the core of what they do, Tetra Bio-Pharma is focused on providing rigorous scientific validation and safety data required for inclusion into the existing biopharma industry by regulators, physicians and insurance companies.

For more information visit: www.tetrabiopharma.com

About ARDS-003
ARDS-003 is an immunomodulator drug aimed at preventing and treating the serious, life-threatening inflammatory response associated with Sepsis and SARS-Cov-2. ARDS-003 has more than a decade of research and is the product of Canadian expertise and ingenuity. ARDS-003 is an optimized sterile nano-emulsion of a synthetic compound that meets pharmaceutical quality standards for an intravenously administered drug and has demonstrated anti-inflammatory, anti-viral and anti-fibrotic properties.

About the BioMed Propulsion Program
BioMed Propulsion's goal is to financially support Québec companies in the life-sciences sector with a high growth potential so that they will market their research findings. This program is administered by Investissement Québec as part of the Economic Development Fund, under the responsibility of the Ministry of the Economy and Innovation.

Neither the TSX Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements
Some statements in this release may contain forward-looking information, including concerning the IQ loan offer and the use of the net proceeds resulting from the loan, the transfer of the Tetra's head office, and the growth potential of Tetra. 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 shareholders approval for the financial terms of the IQ loan or for the transfer of the Company's head office, the inability of the Company to fulfill the other closing conditions provided for in the IQ loan offer, 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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