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Tetra Bio-Pharma Inc. Enters into Binding Letter of Intent for Co-Development and Commercialization of Health Care Products Containing Cannabinoids and Closes a Private Placement

Ottawa, Ontario - (Marketwired – January 10, 2017) – Tetra Bio-Pharma Inc. (“**TetraBio**”, “**TBP**”, or the “**Company**”) (CSE:TBP and OTC:GROPF) through its subsidiary, Agro-Tek Health Inc. (“**GTK**”), is pleased to announce that it has entered into a binding letter of intent to form a joint venture with Ford’s Family Pharmacy and Wellness Center (“**FFP**”) in Moncton, New Brunswick. The primary objective of this venture is the development and commercialization of cannabinoid-based products for the Canadian health care market with a special focus on CBD and THC-free cannabis products for the USA cosmetic and supplement market.

About Tetra Bio-Pharma

Tetra Bio-Pharma, through its subsidiaries, is engaged in the development and commercialization of cannabis-based pharmaceuticals and consumer health products. www.tetrabiopharma.com

About Agro-Tek Health

Agro-Tek Health is a subsidiary of Tetra Bio-Pharma Inc. and is focused on commercialization of over the counter consumer goods containing cannabis and other non-controlled medicinal plants.

About Ford’s Family Pharmacy

Ford’s Family Pharmacy and Wellness Center currently holds a Controlled Substance License from Health Canada for the processing, packaging, and distribution of controlled substances. <https://www.fordrx.com>

Since 1997, Ford’s Family Pharmacy & Wellness Centre has helped clients improve and prolong their health, wellness, and vitality by providing personalized compounding and wellness solutions. Their team consists of: four pharmacists, 14 pharmacy technicians/assistants and two registered nurses. FFP provides innovative solutions to complex medical problems and works with Canadian healthcare providers (including physicians, veterinarians, and dentists) to create well-rounded, comprehensive natural and compounding treatment plans.

To maximize the benefit of this venture, GTK will establish its health care product development and commercialization activities within the province of New Brunswick. New Brunswick is quickly positioning itself as a desired homebase for companies in the

cannabis industry and GTK commends the government of New Brunswick for its assistance in establishing this project.

Dr. Peter Ford, Pharm D will work with GTK to develop cannabinoid-based skin care and wellness products for the Canadian retail markets. This joint venture will allow GTK to develop a portfolio of innovative CBD-based products for patient self-care in addition to CBD and THC-free products for the USA cosmetic and supplement market.

According to Mr. André Rancourt, Chief Executive Officer, "These products will allow GTK to commercialize cannabis-derived products for the Canadian and USA wellness market in preparation for the unveiling of Canada's new cannabis regulations".

Dr. Ford will also assist TetraBio with its ongoing NSERC Engage partnership grant with McGill University (see press release from October 19, 2016). Dr. Ford's expertise will also be used for the development of the PPP001 dried cannabis pellets for upcoming phase 1 clinical trials. "The partnerships with McGill University and Dr. Ford are in line with the Company's vision to expand its commercial operations focused on the development and sale of cannabis-derived supplements and retail products for the North American market", commented Mr. Rancourt.

Dr. Guy Chamberland, M.Sc., Ph.D., Chief Science Officer, commented, "Ford's Family Pharmacy and Wellness Center currently holds a Controlled Substance License from Health Canada for the processing, packaging, and distribution of controlled substances. Working with Dr. Ford will allow TBP to adhere to current regulations relating to controlled substances including cannabis. This resource allows TBP to further its ongoing projects while remaining compliant with Canadian and US narcotics regulations". He also stated, "Dr. Ford is a renowned expert in wellness and a highly-experienced formulator and this joint venture will help the Company bring cutting edge cannabis-based health and wellness products to patients and consumers in a timely and cost effective manor".

This project will be funded via current working capital and the previously announced NSREC research grant in collaboration with McGill University.

Closing of Non-brokered Private Placement

The Company is also pleased to announce that, on December 30, 2016, it closed a non-brokered private placement of 2,395,500 units at a price of \$0.20 per unit for aggregate gross proceeds of \$479,100. Each unit consists of one common share and one non-transferable warrant, with a whole warrant entitling the holder to purchase one common share at a price of \$0.26 per share for a period of twelve months expiring December 30, 2017.

The securities issued pursuant to the private placement are subject to a four-month hold period from the closing date and subject to all necessary regulatory approvals, including the approval of the Exchange.

The proceeds of the private placement will be used to pursue commercialization projects in 2017 and increase scientific staff.

In Other News

Tetra Bio-Pharma is also pleased to announce that, effective December 16, 2016, TBP has been added to the Canadian Securities Exchange composite index. The index is comprised of listed companies that meet market capitalization, trading, and seasoning criteria established by the exchange.

For further information, please contact Tetra Bio-Pharma Inc.

André Rancourt
Chief Executive Officer

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Chief Scientific Officer

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The Canadian Securities Exchange (CSE) has not reviewed this news release and does not accept responsibility for its adequacy or accuracy.

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, through its wholly-owned subsidiary, GrowPros MMP Inc., to obtain a licence for the production of medical marijuana; failure to obtain sufficient financing to execute the Company's business plan; competition; regulation and anticipated and unanticipated costs and delays, 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.