



Tetra Bio-Pharma
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CSE:TBP

Tetra Bio-Pharma Secures \$2M Equity Facility from New York Private Equity Firm

Ottawa, Ontario - (Marketwired – October 7, 2016) –Tetra Bio-Pharma Inc. (“**Tetra**” or the “**Company**”) (CSE:TBP) (OTCQB:GRP0F) is pleased to announce that, on October 5, 2016, the Company entered into a non-binding agreement for a draw-down equity facility of up to \$2,000,0000. Each Offering will occur exclusively at the option of the Company, throughout the 18-month term of the agreement.

The agreement provides for equity private placement offerings, to be conducted between Tetra and Alumina Partners LLC (“**Alumina Partners**”), a New York-based private equity firm.

Pursuant to the terms of the Offerings, Alumina Partners will commit to purchase up to \$2,000,0000 of units of the Company (the "Units"), consisting of one common share (the "Shares") and one common share purchase warrant (the "Warrants"). The placement will be at a discount of 20% of the market price of the Shares. The exercise price of the Warrants will be at a 25% premium over the market price of the Shares. The closing of the transaction is anticipated later this month.

"We are very pleased to be entering into this agreement with Alumina Partners. The purpose of the Offerings is to provide the Company with working capital to fund various projects as deemed necessary by the Board of Directors of the Company", commented Andre Rancourt, Interim Chief Executive Officer.

"Alumina is excited to continue investing in the Canadian regulated cannabis industry, and looks forward very much to seeing the kind of innovative applied biotherapeutics and endocannabinoid-mediated agents that have yet to be discovered or even imagined, and that pioneers like Tetra Bio-Pharma will take the lead in exploring," said Adi Nahmani, Managing Member of Alumina Partners LLC.

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

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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.