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CSE: TBP

## ***Tetra Bio-Pharma Enters into Binding Term Sheet For Two Products with Panag Pharma***

**Ottawa, Ontario - (Marketwired – March 14, 2017)** –Tetra Bio-Pharma Inc. (“**Tetra**” or the “**Company**”) (CSE:TBP) (OTCPINK:GRPOF), announced today it has entered into a binding term sheet with Panag Pharma Inc. for the development and commercialization of novel cannabinoid based formulations for the treatment of pain and inflammation. Combined total market potential of both products in the USA in 2014 is estimated over US\$5.5 billion.

Per the binding term sheet, Tetra will have exclusive access to sell the ocular and topical drug products in North America with right of first negotiation for outside U.S. and Canadian territories. In addition, Tetra will have a right of first negotiation for future products.

Tetra will be working in close collaboration with Panag's team of experts to ensure a rapid and successful development. Tetra shall be responsible for 100% of the research and development of the Licensed Products. Tetra will own and control all regulatory approvals in the Territory, including the application and any other marketing authorizations within the Territory and shall be responsible for all aspects of commercializing the drug products.

Panag has developed potential new cannabinoid-based therapies for ocular and topical anti-inflammatory and pain markets. The total ocular anti-inflammatory market was estimated at over \$3 billion in the USA in 2014 and includes conditions such as post-op inflammation, allergic conjunctivitis and inflammatory dry eye. Panag also developed a cannabinoid topical drug product for the treatment of local neuropathic and non-neuropathic pain. In 2014, the over the counter sales of topical analgesics were estimated at over \$2.5 billion according to IMS.

"This announcement further demonstrates Tetra's commitment to shareholders to add future products to our product portfolio in an effort of building a leading bio-pharmaceutical organization," said Andre Rancourt, CEO of Tetra Bio-Pharma. "This will further allow Tetra to generate revenues in 2017 through its partnership with Panag. Tetra is going to work closely with Panag to exploit its innovative technology that indirectly acts on the CB2 receptor with the goal of launching several products in the

retail market. This is in-line with Tetra's goal of commercializing products pending legalization."

According to Guy Chamberland, Chief Scientific Officer of Tetra Bio-Pharma, "We are going to prioritize the development of the ocular therapy as this is a promising innovative product and the potential financial reward will be significant. Tetra had already positioned itself to become a leader in topical pain relief with its PPTGR technology. With the Panag partnership, Tetra is going to modify its development plans to accelerate bringing an innovative cannabinoid topical drug product to the market. The Panag team is going to strengthen Tetra's overall scientific knowledge and expertise base making it one of the leading biotechnology companies developing cannabinoid-based therapies."

**About Panag Pharma:**

Panag Pharma Inc. is a Canadian based bio-tech company focused on the development of novel cannabinoid based formulations for the treatment of pain and inflammation. Panag believes that pain relief should be safe, non-addictive and above all; effective. The Panag Pharma team of PhD scientists and medical doctors are among the world's leading researchers and clinicians in the area of pain treatment and management. They bring a combined experience of over 100 years in research and clinical care of people dealing with chronic pain and inflammatory conditions. Panag's current pipeline of pain relief products include formulations for the topical application to the skin, the eye and other mucous membranes. Recently approved by Health Canada and currently undergoing clinical trials, Panag Pharma's Topical A<sup>OTC</sup> provides a new approach to the treatment of chronic pain and inflammation.

**About Tetra Bio-Pharma:**

Tetra Bio Pharma is a multi subsidiary publicly traded company (CSE: TBP) (OTCPINK: GRPOF) engaged in the development of Bio Pharmaceuticals and Natural Health Products containing Cannabis and other medicinal plant based elements.

Tetra Bio Pharma is focused on combining the traditional methods of medicinal cannabis use with the supporting scientific validation and safety data required for inclusion into the existing bio pharma industry by regulators physicians and insurance companies. More information is available about the company at: [www.tetrabiopharma.com](http://www.tetrabiopharma.com).

**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.*