



February 24, 2017
IMMEDIATE RELEASE
CSE:TBP

Tetra Bio-Pharma Grants Stock Options

Ottawa, Ontario - (Marketwired – February 24, 2017) – Tetra Bio-Pharma Inc. (“**Tetra**” or the “**Company**”) (CSE:TBP) (OTCPINK:GRPOF) announces that on February 23, 2017, in accordance with the Company’s stock option plan and subject to the approval of the Canadian Securities Exchange, the Board of Directors granted an aggregate of 750,000 incentive stock options (“options”) to its officers and directors of the Company. Each option, vesting immediately upon grant, entitles the holder thereof to purchase one common share in the capital of the Company at a price of \$0.70 per share until February 23, 2022. The options and any common shares issued upon exercise thereof will be subject to a four month resale restriction from the date of grant.

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

Sabino Di Paola
Chief Financial Officer
Phone: (343) 689-0714

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.