

September 2, 2008



Ceapro Grants Stock Options to All Employees, Board Re-elected at AGM

EDMONTON, ALBERTA, CANADA -- (MARKET WIRE) -- 09/02/08 -- Ceapro Inc. (TSX VENTURE: CZO) today announced the granting of stock options, effective August 30, 2008, to all employees for a total of 880,000 stock options with an exercise price of \$0.12. Each grant vests in three equal instalments: the first vests immediately and the second and third instalments vest on the first and second anniversaries of the date of grant. Each option is exercisable, once vested, for a period of five years from the date of grant.

Of note, Chief Scientific Officer David Fielder and CFO Branko Jankovic each receive 75,000 share options and director and acting CEO Gilles Gagnon receives 150,000. The granting of all options is subject to TSX Venture approval.

otions carried at the Annual General and Special Board Meeting of August 27 included the re-election of Board Members Gilles Gagnon, Don Oborowsky, Glenn Rourke, John Zupancic and Ed Taylor as Chairman. Also approved was the motion to amend the Articles of the corporation to permit the directors to appoint additional directors in accordance with the provision of the Canada Business Corporations Act.

About Ceapro Inc.

Ceapro Inc. is a Canadian growth-stage biotechnology company. Primary business activities relate to the development and commercialization of organic products for personal care and cosmetic industries using proprietary technology and natural, renewable resources. To learn more about Ceapro, visit www.ceapro.com

The TSX has neither approved nor disapproved of the information contained herein. This release may contain forward-looking statements. Various factors could cause actual results to differ materially from those projected in forward-looking statements. Although the Company believes that the forward-looking statements contained herein are reasonable, it can give no assurance that the Company's expectations are correct. All forward-looking statements are expressly qualified in their entirety by this cautionary statement. "The TSX Venture Exchange does no accept responsibility for the adequacy or accuracy of this release."

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