

August 27, 2018



Ceapro Inc. Settles Judgements in AVAC Ltd. Actions

EDMONTON, Alberta, Aug. 27, 2018 (GLOBE NEWSWIRE) -- [Ceapro Inc.](#) (TSX-V:CZO) (“**Ceapro**” or the “**Company**”), a growth-stage biotechnology company focused on the development and commercialization of active ingredients for healthcare and cosmetic industries, announced today that it has entered into a settlement agreement (the “Settlement Agreement”) with AVAC Ltd. (“AVAC”) with respect to the previously announced judgements of Mr. Justice C.M. Jones. Pursuant to Mr. Justice Jones’ written decision, judgements were granted against Ceapro, and/or certain of its wholly owned subsidiaries, in the aggregate amount of \$1,938,900 plus pre-judgement interest.

Pursuant to the terms of the Settlement Agreement the judgements (including all pre-judgement interest and court costs) are to be satisfied by a cash payment in the amount of \$780,741.45 and by the issuance of 1,288,149 Ceapro common shares (the “Settlement Shares”), each with a deemed issuance price of approximately \$0.50 per share. The issuance of the Settlement Shares has been conditionally accepted by the TSX Venture Exchange and will be subject to a statutory hold period of four months and one day.

About Ceapro Inc.

Ceapro Inc. is a Canadian biotechnology company involved in the development of proprietary extraction technology and the application of this technology to the production of extracts and “active ingredients” from oats and other renewable plant resources. Ceapro adds further value to its extracts by supporting their use in cosmeceutical, nutraceutical and therapeutics products for humans and animals. The Company has a broad range of expertise in natural product chemistry, microbiology, biochemistry, immunology and process engineering. These skills merge in the fields of active ingredients, biopharmaceuticals and drug-delivery solutions. For more information on Ceapro, please visit the Company’s website at www.ceapro.com.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.



Source: Ceapro Inc.