

April 19, 2022



Ceapro Inc. Announces Appointment of Geneviève Foster to Board of Directors

Accomplished business executive and attorney with diverse industry experience including over 20 years in life sciences and pharma with successful track record in value-creating transactions, international business, strategic planning, and mergers and acquisitions of public and private companies

EDMONTON, Alberta, April 19, 2022 (GLOBE NEWSWIRE) -- [Ceapro Inc.](#) (TSX-V: CZO, OTCQX: CRPOF) (“**Ceapro**” or the “**Company**”), a growth-stage biotechnology company focused on the development and commercialization of active ingredients for healthcare and cosmetic industries, today announced the appointment of Geneviève Foster to its Board of Directors.

Ms. Foster is an established businesswoman, attorney and corporate executive with a background in several industries including life sciences and pharma. Over the course of her career, she has negotiated multiple value-creating transactions, including joint ventures, licensing agreements, R&D agreements, and equity financings for public and privately held companies.

“As a new independent Director with expertise in governance, knowledge of law and international business development, Ms. Foster is a great addition to our Board of Directors. I believe her depth and breadth of experience is a valuable contribution and we look forward to working with her to help propel Ceapro into its next phase of growth,” commented Glenn R. Rourke, Chairman of the Ceapro Board of Directors.

“I see significant potential in Ceapro. The team has done a great job in establishing a base business and leveraging its proprietary technologies to expand and evolve into nutraceuticals and pharmaceuticals. I am dedicated to helping contribute to the success of this growing company and leverage the expertise I have gained over the course of my career. I look forward to working closely with the management team to unlock additional potential and value for Ceapro,” added Ms. Foster.

Since 2008, Ms. Foster has run her own legal practice where she offers legal services to private SMEs and public companies, including companies in the pharmaceutical and life sciences industry. Prior to that, she served as the Vice President, Legal Affairs and Corporate Secretary at Warnex Inc., a TSX-listed company which developed and licensed innovative technologies and operated medical and pharmaceutical laboratories. Additional career appointments include Director, Legal Affairs and Corporate Secretary of Boomerang Tracking Inc., a TSX-listed company which used cellular technology to track stolen vehicles

and Spectra Telecom ST Inc., an affiliate of SNC-Lavalin and Telesystem in the engineering and construction of wireless telecom towers on the international scene. From 1996-1999, Ms. Foster served as a Business Attorney at Langlois Gaudreau. Ms. Foster currently serves as a Board member of the Quebec CPA Order and Oxfam Quebec. Previously, she served as a Board member and executive of BioQuebec.

“We are pleased to welcome Geneviève to our Board of Directors. Her diverse industry expertise and successful track record in negotiating strategic transactions throughout her career provides a valuable perspective as we continue to evolve Ceapro. The operational skillset she has amassed over the course of her career perfectly aligns with our goals and strategic initiatives and she is a welcome asset to the team,” concluded [Gilles Gagnon, M.Sc., MBA, President and CEO](#), of Ceapro.

With her Board appointment, Ms. Foster was granted options to get 150,000 common shares of Ceapro, each with an exercise price according to TSX-V regulations. Each grant vests in three equal installments, the first of which vests immediately with the second and third installments vesting 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.

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.

For more information contact:

Jenene Thomas
JTC Team, LLC
Investor Relations and Corporate Communications Advisor
T (US): +1 (833) 475-8247
E: czo@jtcir.com

Issuer:
Gilles R. Gagnon, M.Sc., MBA
President & CEO
T: 780-421-4555

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.