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Ceapro Inc. Receives Approval from Health Canada to Commence Phase 1/2a Human Clinical Trial Assessing Avenanthramide Tablets

- *Ceapro is pioneering approach with a natural product as a potential anti-inflammatory*
- *Clinical study to be conducted with the Montreal Heart Institute led by MHI's Montreal Health Innovations Coordinating Center (MHICC)*

EDMONTON, Alberta, Dec. 22, 2022 (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, today announced it has received approval from Health Canada to initiate its Phase 1/2a study evaluating the safety, tolerability, bioavailability and efficacy of its pharmaceutical grade tablet of avenanthramide as a potential anti-inflammatory product.

The study titled “**A Double-Blind, Placebo-Controlled, Randomized, Adaptive, First-in-Human Study to Assess Safety, Tolerability, and Pharmacokinetics of Single and Multiple Ascending Oral doses of Avenanthramide**” as part of the long-term agreement between Ceapro and the prestigious Montreal Heart Institute.

“Given the favorable effects of avenanthramide and the increased knowledge on inflammation-based diseases, especially in the cardiovascular area, we believe this study will offer insights in this first-in-class product for a potential new approach for patients,” commented Dr. Jean-Claude Tardif, Director of the Montreal Heart Institute Research Center and Principal Investigator for this clinical trial.

This Phase 1/2a trial is a double-blind, placebo-controlled, randomized, adaptive, single- and multiple-dose escalating study in sequential cohorts of healthy subjects, and subjects with low-grade inflammation. Up to 96 subjects may be included in the study and dosages will escalate from 30 mg to 960 mg according to response. Recruitment is anticipated to commence early in 2023. In addition to safety, tolerability and pharmacokinetics data, the study will explore the effect of avenanthramide on plasma markers of a variety of cardiometabolic indicators as well as inflammatory biomarkers, thus providing initial signals on the activity of Ceapro’s formulation. Potential indications for the systemic use of Ceapro’s avenanthramide are anticipated in the inflammatory component of vascular disease, atherosclerosis, diabetes, exercise induced inflammation, lung inflammation and, conceivably, in cardiovascular pathology associated with COVID-19.

“The commencement of this study represents a noteworthy milestone in the development of

our avenanthramide program and could be the most significant transformational step we have taken to date in executing on our strategy to expand Ceapro's business model towards becoming a biopharmaceutical company with the potential to provide an innovative product into very large markets. On the technical side, we are very pleased with the final formulation of avenanthramide powder, which has been produced in house using our unique chromatographic purifying technology and additionally with the final tablet developed with Corealis Pharma Inc, a Laval-based specialty pharmaceutical company. We are extremely grateful to be working with the expert team led by Dr. Tardif at MHI and MHICC, who shares the focus on Ceapro's contemplated sector of inflammation-based diseases, metabolic syndrome and other lifestyle diseases," added Gilles Gagnon, M.Sc., MBA, President and CEO of Ceapro.

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.

Forward-looking Statements

This press release contains forward-looking statements based on our assessment of Ceapro's future plans and operations as of the date of this press release. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. By their nature, forward-looking statements are subject to numerous risks and uncertainties. Readers are cautioned that the assumptions used in the preparation of forward-looking information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Actual results, performance, or achievements could differ materially from those expressed in, or implied by, the forward-looking statements in this press release. No assurance can be given that any of the events anticipated will transpire or occur, or if any of them do so, what benefits Ceapro will derive from them. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise unless required by law.

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