

November 17, 2021



A Second Independent Proxy Advisor, ISS, Recommends ProMIS Neurosciences Shareholders Vote for the Share Consolidation

For any questions, please contact ProMIS' proxy solicitation agent, Laurel Hill Advisory Group at 1-877- 452-7184 (+1-416-304-0211 outside North America) or email assistance@laurelhill.com.

TORONTO, Ontario and CAMBRIDGE, Mass. , Nov. 17, 2021 (GLOBE NEWSWIRE) -- ProMIS Neurosciences Inc. (TSX: PMN) (OTCQB: ARFXF) (the "**Company**"), is pleased to announce that a second independent, third party proxy advisory firm, Institutional Shareholder Services ("ISS"), has recommended that shareholders vote FOR the share consolidation at the upcoming special general meeting of shareholders (the "**Special Meeting**") to be held on December 1, 2021.

In their report, ISS agrees the share consolidation is in the best interest of ProMIS and its shareholders and state that it "should enhance the long-term growth prospects of the company by broadening its financing alternatives. Continued low trading prices of the company's shares can put them below investment grade for many institutions, limiting the potential capital base for the company and its prospects for raising new capital as needed".

ProMIS's board of directors UNANIMOUSLY recommends that shareholders VOTE FOR the Share Consolidation Resolution

Reasons for the Share Consolidation

Subject to shareholder approval, the Board intends to proceed with the share consolidation in furtherance of a listing of the Company's shares on a stock exchange in the United States.

The Company anticipates that the share consolidation may also result in certain additional benefits as a result of a higher post-consolidation market price for its Common Shares, including:

- enhancing the Company's comparability against its peers on per share metrics;
- increasing the pool of investors to include those whose internal investment policies may prohibit or discourage them from purchasing stocks trading below a certain minimum price; and

- increasing analyst and broker interest as policies governing analysts and brokers may discourage following or recommending issuers with lower stock prices.

YOUR VOTE IS IMPORTANT- PLEASE VOTE TODAY

The proxy voting deadline is 9:00 a.m. (Pacific Time) on Monday, November 29, 2021

How to Vote

There are several ways to vote your shares. Due to the essence of time, Shareholders are encouraged to vote online or by telephone

	Registered Shareholders <i>Common Shares held in own name and represented by a physical certificate or DRS.</i>	Beneficial Shareholders <i>Common Shares held with a broker, bank or other intermediary.</i>
Internet	www.investorvote.com	www.proxyvote.com
Telephone	1-866-732-8683	Dial the applicable number listed on the voting instruction form enclosed.
Mail	Return the voting instruction form in the enclosed postage paid envelope.	Return the voting instruction form in the enclosed postage paid envelope.

Meeting Material

Shareholders are encouraged to read the Management Proxy Circular, which can be found on SEDAR at www.sedar.com or on the Company's website at <https://promisneurosciences.com/special-meeting-of-shareholders/>.

Virtual Attendance

Registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at <https://meetnow.global/MHCMWKT>. Such persons may then enter the Meeting by clicking "Shareholder" and enter your 15-digit control number or click on "Invitation Code" and enter your Invitation Code. Non-Registered Shareholders who have not appointed themselves to vote as proxyholder at the Meeting, may login as a guest, by clicking on "Guest" and complete the online form.

For Registered Shareholders. The control number located on the form of proxy (or in the email notification you received if you have previously consented to receiving shareholder materials via email) is the username.

For Duly Appointed Proxy Holders. A Shareholder who wishes to appoint a person other than the management nominee(s) identified in the form of proxy to attend, participate or vote at the Meeting (including a non-registered Shareholder who wishes to appoint themselves) must visit <http://www.computershare.com/promis> by 9:00 a.m. (Pacific Time) on November 29, 2021 and provide Computershare with their proxyholder's contact information, so that Computershare may provide the proxyholder with a Username via email. Without a username, proxyholders will not be able to attend, participate or vote at the Meeting.

Shareholder Information and Questions

Shareholders who have questions about the management information circular, or require assistance with voting their shares can contact the Company's proxy solicitation agent, Laurel Hill Advisory Group:

Laurel Hill Advisory Group

North America Toll Free: 1-877-452-7184

Outside North America: 1-416-304-0211

Email: assistance@laurelhill.com

About ProMIS Neurosciences

ProMIS Neurosciences, Inc. is a development stage biotechnology company focused on discovering and developing antibody therapeutics selectively targeting toxic oligomers implicated in the development and progression of neurodegenerative diseases, in particular Alzheimer's disease (AD), amyotrophic lateral sclerosis (ALS) and Parkinson's disease (PD). The Company's proprietary target discovery engine is based on the use of two complementary techniques. The Company applies its thermodynamic, computational discovery platform—ProMIS™ and Collective Coordinates—to predict novel targets, known as Disease Specific Epitopes, on the molecular surface of misfolded proteins. Using this unique approach, the Company is developing novel antibody therapeutics for AD, ALS and PD. ProMIS is headquartered in Toronto, Ontario, with offices in Cambridge, Massachusetts. ProMIS is listed on the Toronto Stock Exchange under the symbol PMN, and on the OTCQB Venture Market under the symbol ARFXF.

For further information about ProMIS Neurosciences, please consult the Company's website at: www.promisneurosciences.com.

For Investor Relations please
contact: Alpine Equity Advisors
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The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

This news release contains certain "forward-looking statements" within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "anticipates", "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed", "positioned" and other similar words, or statements that certain events or conditions "may" or "will" occur including but not limited to statements related to the intent of the Company to pursue a potential listing of the Company's Common Shares on an exchange in the United States, the Company's ability to access capital improving as a result of a listing on a stock exchange in the United States, the additional benefits of a share consolidation and the Company obtaining the necessary regulatory approvals and satisfying the other requirements to file an IND and commence its clinical trials related to its lead program PMN310 soon thereafter.

Readers are cautioned that forward- looking statements are based on certain assumptions and are subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by such forward-looking information will not occur. Such risks and uncertainties with respect to the forward-looking statements contained in this news release include, but are not limited to, the Company obtaining shareholder and Toronto Stock Exchange approval for a consolidation of its Common Shares, the Company's ability to generally meet the quantitative and qualitative requirements to list its Common Shares on a stock exchange in the United States, the trading volumes in the Company's Common Shares increasing as a result of a listing on a stock exchange in the United States, the Company's ability to access capital improving as a result of a listing on a stock exchange in the United States, and the Company obtaining the necessary regulatory approvals and satisfying the other requirements to file an IND and commence its clinical trials related to its lead program PMN310 soon thereafter. Readers should also refer to the risk factors set forth in the Company's continuous disclosure documents available at SEDAR (www.sedar.com). There can be no assurance that the plans, intentions or expectations upon which forward-looking statements are based will be realized. Actual results may differ, and the difference may be material and adverse to the Company and its shareholders. Therefore, readers should not place undue reliance upon such forward- looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements in order to reflect events or circumstances that may arise after the date of this news release except as required by applicable law or regulatory requirements.



Source: ProMIS Neurosciences Inc.