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ProMIS Neurosciences Issues Chairman's Memorandum

TORONTO, Ontario and CAMBRIDGE, Mass., Dec. 16, 2021 (GLOBE NEWSWIRE) -- ProMIS Neurosciences, Inc. (TSX: PMN) (OTCQB: ARFXF), a biotechnology company focused on the discovery and development of antibody therapeutics targeting toxic oligomers implicated in the development of neurodegenerative diseases, issued today a Chairman's Memorandum commenting on the Company's progress over the past year and outlook for 2022.

"ProMIS has never been in a better substantive position than we find ourselves now at the end of 2021", stated Eugene Williams, Chairman and CEO of ProMIS Neurosciences. "We started the company with the mission to apply our unique technology to developing breakthrough therapies for patients and families affected by Alzheimer's disease, ALS (amyotrophic lateral sclerosis), and other devastating diseases caused by mis-folded proteins. We are now making significant progress toward that goal."

Key points from the memorandum are outlined below:

- 2021 was a very successful year for ProMIS in terms of capital formation as we raised \$27MM US, with the support of prestigious investors, and are well capitalized for the foreseeable future;
- Shareholder support was very strong for a resolution enabling the Board to consolidate shares, in a manner that could qualify us for listing on a major North American stock exchange;
- Our lead program PMN310 is moving full speed ahead through the IND enabling work necessary to initiate our first in human clinical trial. The clinical readouts in the amyloid field continue to strongly support our scientific hypothesis that selectively targeting the neurotoxic amyloid oligomer will be key to optimal therapeutic safety and efficacy;
- Our existing portfolio of highly selective antibodies targeting pathogenic mis-folded alpha synuclein, TDP-43 (Tar DNA Binding Protein-43), RACK1 (Receptor for Activated C Kinase 1), and tau is moving forward at an accelerated pace given our capital position;
- ProMIS is very well positioned to be a leader in the new area of therapies targeting protein misfolding. We are pursuing several new targets in diseases like schizophrenia and expect significant progress in expanding our portfolio in 2022.

"We are very bullish about the prospects for ProMIS in 2022 and beyond and continue to believe that the neurodegenerative disease field has turned a corner," concluded Eugene Williams. "Our unique, selective antibodies could be valuable contributors to making real progress against these devastating diseases and we remain committed to making that happen."

To access the Chairman's memorandum, please visit www.promisneurosciences.com or click on this direct link: <https://www.promisneurosciences.com/cm122021>

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 platform is based on the use of two complementary thermodynamic, computational discovery engines – ProMIS and Collective Coordinates – to predict novel targets known as Disease Specific Epitopes on the molecular surface of misfolded proteins. Using this unique precision 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.

Visit us at www.promisneurosciences.com, follow us on [Twitter](#) and [LinkedIn](#)

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Attachment

- [ProMIS.Final.NR.12.16.2021](#)



Source: ProMIS Neurosciences Inc.