

June 28, 2011



## **Ceapro Announces Re-election of Board and Grant of Stock Options**

EDMONTON, ALBERTA, CANADA -- (MARKET WIRE) -- 06/28/11 -- Ceapro Inc. (TSX VENTURE: CZO) today announced that Motions carried at the Annual General Meeting of June 23, 2011 include the re-election of Board Members: Ed Taylor as Chairman, Gilles Gagnon, Don Oborowsky, Glenn Rourke, and John Zupancic.

Gilles Gagnon was appointed as President and Acting CEO, Branko Jankovic Chief Financial Officer and Corporate Secretary, and David Fielder Chief Scientific Officer.

During the meeting, Gilles Gagnon presented Ceapro's growth strategy through focused investment in research and development activities and new partnerships. An update was provided on several of Ceapro's exciting development projects.

"This is an exciting time for Ceapro as we have made significant progress on development and partnership projects implemented in 2010," said Gilles Gagnon. "We expect this will generate value for our shareholders and will be a cornerstone of how we will continue to grow Ceapro in the future."

Ceapro also wishes to announce the granting of stock options to its directors and certain officers for a total of 400,000 stock options, each with an exercise price of \$0.15. Each grant vests in three equal instalments, the first of which vests immediately with the second and third instalments 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.

Of note Chief Scientific Officer David Fielder and CFO Branko Jankovic each received 75,000 options, and directors Gilles Gagnon, Glenn Rourke, Ed Taylor, John Zupancic and Don Oborowsky each received 50,000 options. The granting of all options is subject to TSX Venture approval.

About Ceapro Inc.

Ceapro Inc. is a Canadian growth-stage biotechnology company. Primary business activities relate to the development and commercialization of natural products for personal care and cosmetic industries using proprietary technology and natural, renewable resources. The commercial line of natural active ingredients include beta glucan, avenanthamides (colloidal oat extract), oat powder, oat oil, oat peptides, and lupin peptides.

The 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.

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