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## ProMIS Neurosciences Closes \$7.2 Million Private Placement

TORONTO and CAMBRIDGE, MA, May 1, 2018 /PRNewswire/ - ProMIS Neurosciences Inc. (TSX:PMN; OTCQB:ARFXF) is pleased to announce that it closed yesterday a private placement of 19,306,668 Units at the price of CDN\$0.375 per Unit for gross proceeds of approximately CDN\$ 7,240,000.



"We are pleased to close another successful financing," said Executive Chairman Gene Williams. "This will allow us to continue moving full speed ahead with our lead program PMN310, which selectively targets the toxic oligomers of amyloid beta, a root cause of Alzheimer's disease. We will also be able to accelerate our development of a broad portfolio of antibodies that selectively target different toxic oligomers including Alpha synuclein, TDP43, Tau and SOD1 in other neurodegenerative diseases, capitalizing on our unique and valuable technology platform."

Each Unit consisted of one ProMIS common share and one-half of a ProMIS share purchase warrant. Each warrant will entitle the holder thereof to purchase one ProMIS common share at an exercise price of CDN\$0.48 at any time for five years, subject to earlier expiry on 30 days notice if, at any time after four months from closing, the twenty-day volume-weighted average trading price of ProMIS' common shares is greater than CDN\$1.00.

ProMIS will compensate finders in respect of a portion of the non-US subscribers through 7% cash fees and a total of 339,360 finder warrants having the same terms as the Unit warrants. Noble Capital Markets, Inc., which acted as placement agent for subscribers in the United States, will receive a cash commission equal to 7% of the gross proceeds placed with its US subscribers and will be issued compensation warrants to purchase up to 215,871 common shares for a period of five years at an exercise price of CDN\$0.48 per share.

Net proceeds from the private placement will be used for working capital and general corporate purposes.

All securities issued in connection with the private placement are subject to a four month hold period under applicable provincial securities laws in Canada.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities, in any state in which such offer, solicitation or sale would be unlawful. The securities issued, or to be issued, under the private placement have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

### **About ProMIS Neurosciences Inc.**

ProMIS Neurosciences is a development stage biotechnology company focused on discovering and developing precision medicine therapeutics to treat neurodegenerative diseases, in particular Alzheimer's disease (AD) and amyotrophic lateral sclerosis (ALS). 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 (DSEs) on the molecular surface of misfolded proteins. Using this unique precision medicine approach, the Company is developing novel antibody therapeutics and specific companion diagnostics for AD and ALS. ProMIS is headquartered in Toronto, Ontario, with offices in Cambridge, Massachusetts. ProMIS is listed on the Toronto Stock Exchange under the symbol PMN.TO, and on the OTCQB Venture Market under the symbol ARFXF.

For further information please consult the Company's website at:

[www.promisneurosciences.com](http://www.promisneurosciences.com)

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The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This information release contains certain forward-looking information, including about the timing and completion of the private placement, the receipt of TSX final approval and the expected use of proceeds from the private placement. Such information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by statements herein, and therefore these statements should not be read as guarantees of future performance or results. All forward-looking statements are based on the company's current beliefs as well as assumptions made by and information currently available to it as well as other factors. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Due to risks and uncertainties, including the risks and uncertainties identified by the company in its public securities filings, actual events may differ materially from current expectations. 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.

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