

December 2, 2021



# ProMIS Neurosciences Shareholders Approve Special Resolution

TORONTO and CAMBRIDGE, Mass., Dec. 02, 2021 (GLOBE NEWSWIRE) -- ProMIS Neurosciences Inc. (TSX: PMN) (OTCQB: ARFXF) (the "**Company**"), a biotechnology company focused on the discovery and development of antibody therapeutics targeting toxic oligomers implicated in the development of neurodegenerative diseases, is pleased to announce shareholders passed the share consolidation resolution at its special general meeting of shareholders (the "**Special Meeting**") held on December 1, 2021.

With the successful passing of the share consolidation special resolution, the Board of Directors is now authorized, at any time on or before July 1, 2023, to consolidate the common shares of the Company within a range from a ratio of thirty pre-consolidation common shares to one post-consolidation common share up to a ratio of sixty pre-consolidation common shares for one post-consolidated common share.

A total of 205,435,000 shares voted in favour of the special resolution (88.02%) and 27,951,067 shares voted against the special resolution (11.98%). A total of 233,386,067 shares were represented at the Special Meeting, being approximately 54% of the Company's issued and outstanding common shares, by persons present either in person or by proxy.

The Board plans to proceed with the share consolidation proximately to a listing of the Company's shares on a stock exchange in the United States.

Eugene Williams, the Company's Chief Executive Officer, adds that *"We are very pleased with the overwhelming support of our shareholders of the share consolidation resolution. The Board believes a listing on a stock exchange in the United States, in addition to potentially providing greater liquidity for our shareholders, would provide greater access to capital to help expedite the development of our potential therapies, including notably our lead program PMN310, and the process of obtaining clinical validation of such potential therapies."*

The authority granted to the Board to consolidate the shares is subject to final approval of the Toronto Stock Exchange (TSX). Notwithstanding approval of the resolution by shareholders, the Board retains the discretion to not proceed with the share consolidation. If the share consolidation is implemented, there can be no assurances that a US listing will occur following such implementation. Further, no assurance can be given that the Company will meet the quantitative or qualitative requirements to list on a senior stock exchange in the United States.

## 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](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 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, 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 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](http://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.