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ProMIS Neurosciences Announces Filing of Form 10 Registration Statement and Nasdaq Listing Application

TORONTO, Ontario and CAMBRIDGE, Massachusetts , June 22, 2022 (GLOBE NEWSWIRE) -- ProMIS Neurosciences Inc. (TSX: PMN) (OTCQB: ARFXF) ("ProMIS" or the "Company"), a biotechnology company focused on the discovery and development of antibody therapeutics targeting misfolded proteins such as toxic oligomers, implicated in the development of neurodegenerative diseases, today announced that it has filed a registration statement on Form 10 (the "Registration Statement") with the United States Securities and Exchange Commission ("SEC") to register the Company's common shares (the "Common Shares") under Section 12(b) of the Securities Exchange Act of 1934, as amended, in connection with its application to list its Common Shares on the Nasdaq Capital Market ("Nasdaq").

"With this important step, we are entering the final stages of a transformation of ProMIS begun last year, first with capital formation and now with a potential listing on NASDAQ. Our lead therapeutic candidate for Alzheimer's disease, PMN310, is progressing well, and after written pre-IND feedback from the FDA remains on track for an IND filing by the end of the year." said Eugene Williams, Chairman and CEO of ProMIS. "We remain optimistic that clinical data in the Alzheimer's field, specifically the pivotal trial data from Eisai's lecanemab study, will be positive and could reverse the negative sentiment that resulted from the EMA and CMS decisions about Aduhelm. That positive data could benefit the entire AD field, including ProMIS. We also have been expanding and advancing our broader portfolio, continuing to apply the unique capabilities of our technology platform in addressing misfolded protein diseases. We believe that Nasdaq, with its tremendous depth and breadth of investment capital guided by scientific savvy, is the right stock exchange to fully appreciate the value of the ProMIS portfolio."

The Registration Statement relating to the Common Shares that has been filed with the SEC is subject to review and comment by the SEC Staff and there can be no assurance the Registration Statement will ultimately be declared effective. The Registration Statement has also been filed on Canada's System for Electronic Document Analysis and Retrieval ("SEDAR"). The Registration Statement is available on the SEC's website at www.sec.gov, on the Company's SEDAR profile at www.sedar.com and on the Company's website.

The listing of the Company's Common Shares on Nasdaq is subject to satisfaction of the listing requirements of Nasdaq and approval of the listing by the exchange. There can be no assurance that Nasdaq will approve the Company's listing application in a timely manner, if at all.

About ProMIS Neurosciences Inc.

ProMIS Neurosciences Inc. is a development stage biotechnology Corporation 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 multiple system atrophy (MSA). The Corporation's proprietary target discovery engine is based on the use of two complementary techniques. The Corporation 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, ProMIS is developing novel antibody therapeutics for AD, ALS and MSA. ProMIS is headquartered in Toronto, Ontario, Canada with offices in Cambridge, Massachusetts, U.S.A. ProMIS is listed on the Toronto Stock Exchange (TSX) under symbol PMN, and on the OTCQB Venture Market under symbol ARFXF.

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

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The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. Certain information in this news release constitutes forward-looking statements and forward-looking information (collectively, "forward-looking information") within the meaning of applicable securities laws. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking information. Specifically, this news release contains forward-looking information relating to the potential effectiveness of the Registration Statement, the potential timing of an IND for PMN310, expected data from Eisai's lecanemab study, the expansion of our broader portfolio, and potential listing of the Company's Common Shares on Nasdaq. Forward-looking information is necessarily based on a number of opinions, assumptions and estimates. Important factors that could cause actual results and financial condition to differ materially from those indicated in the forward-looking information include, among others, the factors discussed throughout the "Risk Factors" section of the Company's Registration statement available on www.sec.gov and the most recently filed annual information form available on www.SEDAR.com. Except as required by applicable securities laws, the Company undertakes no obligation to publicly update any forward-looking information, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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