

August 28, 2017



## ProMIS Neurosciences Completes Second Closing of Private Placement

TORONTO, Aug. 28, 2017 /PRNewswire/ - ProMIS Neurosciences Inc. ("ProMIS" or the "Company") (TSX:PMN; OTCQX:ARFX.F; DB:23J) is pleased to announce that, further to its news releases dated July 20, 2017, August 2, 2017 and August 9, 2017, it has completed the final closing on a non-brokered private placement basis of its previously announced private placement (the "Offering") of units of the Company for gross proceeds of \$1,070,000. In two closings, the Company has raised aggregate gross proceeds of approximately \$4,800,000 under the Offering.



Commenting on today's announcement, Elliot Goldstein, M.D., ProMIS President and CEO stated, "We are very pleased to have closed our largest investment round to date, at a significant step up in value over previous rounds. This will allow us to continue our rapid rate of progress in building a portfolio of therapies in neurodegenerative diseases, including Alzheimer's."

In the second closing, the Company issued 4,280,000 units at a price of \$0.25 per unit. Each unit consisted of one common share of the Company and one-half of one share purchase warrant of the Company. Each warrant is exercisable to acquire one share for a period of 60 months at an exercise price of \$0.30 per share, subject to acceleration. The expiry date of the warrants is subject to acceleration if following the four month anniversary of issuance, the volume weighted average trading price of the shares on the Toronto Stock Exchange exceeds \$0.90 for ten consecutive trading days. At this time, the Company may accelerate the expiry date of the warrants by issuing a news release announcing the reduced warrant term whereupon the warrants will expire on the 30<sup>th</sup> calendar day after the date of such news release.

In connection with the Offering in Canada, certain finders received a cash commission and compensation warrants to purchase compensation shares for a period of 60 months following the date hereof at an exercise price of \$0.285 per share (the "Compensation Options").

Noble Capital Markets, Inc., which is acting as the exclusive placement agent for subscribers residing in the United States, received 7% cash commission of the gross proceeds of the Offering placed with U.S. subscribers (not including subscriptions received from insiders) and was issued Compensation Options to purchase up to 21,000 shares in respect of such U.S. subscribers.

The Company intends to use the net proceeds from the Offering for working capital and general corporate purposes. All securities issued in connection with the Offering are subject to a four-month hold period that expires on December 28, 2017.

One insider of the Company subscribed for 120,000 units, which constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The issuance to the insider is exempt from the formal valuation and the minority shareholder approval requirements of MI 61-101 as the fair market value of the units issued to or the consideration paid by such person did not exceed 25% of the Company's market capitalization.

This news 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 Offering 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 U.S. absent registration or an applicable exemption from registration requirements.

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

ProMIS Neurosciences is a Toronto Stock Exchange (TSX) listed biotechnology company (trading symbol: PMN.TO), headquartered in Toronto, Ontario with offices in Cambridge, Massachusetts. The Company's mission is to discover and develop precision medicine therapeutics for effective treatment of neurodegenerative diseases, in particular, Alzheimer's disease and amyotrophic lateral sclerosis (ALS). ProMIS Neurosciences' 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, ProMIS Neurosciences is developing novel antibody therapeutics and specific companion diagnostics for Alzheimer's disease and ALS. The company has also developed two proprietary technologies to specifically identify very low levels of misfolded proteins in a biological sample. In addition, ProMIS Neurosciences owns a portfolio of therapeutic and diagnostic patents relating to misfolded SOD1 in ALS, and currently has a preclinical monoclonal antibody therapeutic against this target.

*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 the expected use of proceeds from the Offering and the expected amount and timing of the second closing. 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.*

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

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

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