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Ceapro Updates on the Now Settled Saskatchewan Growth Fund Litigation

EDMONTON, ALBERTA -- (MARKET WIRE) -- 05/15/09 -- Ceapro Inc. (TSX VENTURE: CZO) ("Ceapro" or the Company") announces that in relation to the now settled Saskatchewan Growth Fund litigation in Saskatchewan (the "SGGF Case") (see Ceapro's news release of March 16, 2009), the Company has been advised by legal representatives for one of Ceapro's former legal counsel, who represented the Company in the SGGF Case, that such legal counsel does not propose to pursue collection of associated legal fees invoiced and accrued in 2008. Ceapro has always maintained that such legal fees were not its obligation and is pleased by this development.

The financial impact of this development will be recorded in the second quarter and will increase net income and decrease legal liabilities by approximately \$425,000.

About Ceapro Inc.

Ceapro Inc. is a Canadian growth-stage biotechnology company. Primary business activities relate to the development and commercialization of active ingredients for personal care and cosmetic industries using proprietary technology and natural, renewable resources. To learn more about Ceapro, visit www.ceapro.com.

Neither 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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