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Ceapro Strengthens Balance Sheet with Shares for Debt Reduction Initiative

EDMONTON, ALBERTA -- (Marketwired) -- 12/03/15 -- [Ceapro Inc. \(TSX VENTURE:CZO\)](#) ("**Ceapro**" or the "**Company**"), a growth-stage biotechnology company focused on the development and commercialization of active ingredients for healthcare and cosmetic industries, announced today that pursuant to debt settlement agreements with each of its Directors, it has agreed to issue 273,540 common shares in full satisfaction of debts totaling \$90,268. The settlement shares are being issued at \$0.33, representing a discount to yesterday's closing price in accordance with the policies of the TSX Venture Exchange.

"The issuance of these shares in lieu of honoraria to our directors will serve to further strengthen the Company's balance sheet," stated Gilles Gagnon, M.Sc., MBA, President and CEO of Ceapro. "We are grateful for the Board's continued support of our long-term growth strategy for our avenanthramides and beta glucan value drivers and our unique Pressurized Gas Expanded Technology (PGX), as evidenced by every director electing to convert outstanding fees to equity."

Under the terms of the agreements, accrued and outstanding directors fees earned between January 1, 2015 and September 30, 2015 will be converted to equity in accordance with the policies of the TSX Venture Exchange.

Glenn R. Rourke, Chair of Ceapro's Board of Directors and Audit Committee, added, "On behalf of Ceapro's Board, I would like to convey our overwhelming confidence in the Company's ability to continue to grow its base business in cosmetics, execute on its long-term vision to transition into nutraceuticals and pharmaceuticals and other well established and growing sectors, and most importantly, to exploit the immense potential of the proprietary PGX enabling technology platform."

The shares to be issued in connection with this settlement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities law legislation. The transaction is subject to all required regulatory approvals, including but not limited to the approval of the TSX Venture Exchange.

About Ceapro Inc.

Ceapro Inc. is a Canadian biotechnology company involved in the development of proprietary extraction technology and the application of this technology to the production of extracts and "active ingredients" from oats and other renewable plant resources. Ceapro adds further value to its extracts by supporting their use in cosmeceutical, nutraceutical, and therapeutics products for humans and animals. The Company has a broad range of expertise in natural product chemistry, microbiology, biochemistry, immunology and process engineering. These skills merge in the fields of active ingredients, biopharmaceuticals and

drug-delivery solutions. For more information on Ceapro, please visit the Company's website at www.ceapro.com.

Neither the TSX Venture Exchange nor its Regulation Service 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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