November 19, 2018

Ceapro Inc. Announces Completion of Successful Audits by Major Customers

- New Edmonton-based facility fully commissioned and first orders shipped

- Filed for a Drug Establishment License from Health Canada to allow the Company to handle biopharmaceuticals products

EDMONTON, Alberta, Nov. 19, 2018 (GLOBE NEWSWIRE) -- **Ceapro Inc. (TSX-V: 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 the Company's new Edmonton-based facility fully complies with recognized quality management systems used by major customers.

"The design, construction and implementation of our customized equipment and facilities for this engineering project represented a major undertaking for a Company like Ceapro. Today's positive outcome from the robust audits by major organizations truly represents a key milestone for the development of the Company. This accomplishment alone is a testament to the expertise and commitment of our dedicated team who have worked tirelessly during the last years to complete this major project. The entirety of this project was successfully completed while keeping the business running as usual as well as executing the development of new products and technologies during the ongoing transition to transform Ceapro into a biopharmaceutical Company. With such a solid foundation, a highly-competent team, a healthy balance sheet, and very strong, proprietary technology and product portfolio with the potential of getting into very large markets, Ceapro has never been in a better position for success and to create value for our shareholders," commented Gilles Gagnon, M.Sc., MBA, President and CEO of Ceapro. "We are grateful to each and every one of the organizations involved in the successful completion of this project and for their expertise in guiding the design and implementation of a quality management system that will allow Ceapro to comply with quality standards required in the cosmeceutical, nutraceutical and biopharmaceutical industries."

Additionally, in line with the transition to biopharmaceutical markets, Ceapro has filed a dossier to obtain a Drug Establishment License from Health Canada. This will enable the Company to fabricate, package, label, distribute, import, wholesale, or test a drug upon receipt.

"From a production perspective, we are pleased to have shipped the first commercial orders from the new site immediately following the results from these audits which confirmed successful engineering and validation runs resulting in high quality comparable product specifications between Ceapro's production sites. These results allow us to better assess our timelines. In order to comply with current customer risk mitigation requirements and to further assess the potential of large-scale production of PGX dried beta glucan, we expect to

keep operational two manufacturing sites until at least March 31, 2019. The recent award granted to the Company's novel, water soluble chemical complex composed of CoQ10 impregnated on beta-glucan powder (BG), has accentuated interest from major players in the personal care and healthcare industries," added Mr. Gagnon.

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.

For more information contact:

Jenene Thomas
Jenene Thomas Communications, LLC
Investor Relations and Corporate Communications Advisor
T (US): +1 (833) 475-8247
E: czo@jtcir.com

Issuer:

Gilles R. Gagnon, M.Sc., MBA
President & CEO
T: 780-421-4555

Source: Ceapro Inc.