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Ceapro Announces 2019 Management Team and Grant of Stock Options and Restricted Share Units

EDMONTON, Alberta, Jan. 07, 2019 (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, today announced the granting of stock options (“options”) and restricted share units (“RSUs”) to all employees, officers and directors of the Company.

Options to purchase 420,000 common shares were granted pursuant to the Company’s Stock Option Plan, with an exercise price of \$0.38.5 per common share. Each grant vests in three equal instalments, the first of which vests immediately with the second and third instalments vesting on the first and second anniversaries of the date of grant. Each option is exercisable, once vested, for a period of five years from the date of the grant.

The Company also granted 280,000 RSUs pursuant to the Company’s Restricted Share Unit Plan. The RSU awards vest in two equal instalments, the first of which vests on July 1, 2019 and the second on January 1, 2020. Each RSU entitles the holder to receive one common share of the Company.

The granting of all options and RSUs is subject to TSX Venture approval.

In conjunction to these grants and to bolster success, the Company also confirmed strategic appointments to the management team including the promotion of Mrs. Leoni DeJoya as Vice President, Bioprocessing Business Unit and the extension of an agreement with Mr. Denis Bilodeau as Strategic Advisor to the Company.

Mrs. DeJoya, a certified engineer with over 25 years of experience in international manufacturing and QA/AC joined Ceapro in 2008. As Vice President of Ceapro’s newly formed Bioprocessing Business Unit integrating the Company’s manufacturing sites, she will be responsible for both technical operations and account management.

Mr. Denis Bilodeau, an established clinical, pharmaceutical and medical device expert with 35 years of experience in the public and private sectors will work closely with the CEO for corporate development and Special Projects.

Please [click here](#) to access the full biographies of Ceapro’s management team.

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.

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Source: Ceapro Inc.