

October 22, 2020



Ceapro Inc. Announces Additional Funding for Innovative PGX Technology Project

– Amendment includes additional task to develop yeast beta glucan as an inhalable therapeutic for COVID-19

EDMONTON, ALBERTA – October 21, 2020 – [Ceapro Inc.](#) (TSX-V: CZO; OTCQX: CRPOF) (“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 that it is receiving additional advisory services and funding from the National Research Council of Canada Industrial Research Assistance Program (NRC IRAP) supporting its research and development project entitled, “*Positioning Canadian Innovation on a Global Stage Using Ceapro’s Disruptive PGX Platform Technology,*” originally announced on August 15, 2019. The amendment expands existing support Ceapro is receiving from NRC IRAP and will provide a total financial contribution of up to \$590,000 for the project.

“We are pleased with the additional support from NRC IRAP for this important project. While one of the key objectives for this project was to fine tune the PGX Demo Plant to optimize the impregnation process of bioactives involved in the production of several new chemical complexes targeting oral and dermal delivery systems, this enlarged project now includes an additional task related to the development of PGX yeast beta glucan (PGX-YBG) as an inhalable therapeutic for COVID-19 patients. More specifically, our team is looking at establishing the feedstock for mass production of PGX-YBG, optimizing the process for large scale industrial manufacturing of PGX-YBG and to modify the PGX Demo Plant to generate PGX-YBG for a human clinical trial,” commented [Gilles Gagnon, M.Sc., MBA, President and CEO](#) of Ceapro.

About Pressurized Gas eXpanded Liquid Technology (PGX)

Ceapro’s patented Pressurized Gas eXpanded (PGX) technology is a unique and disruptive technology with several key advantages over conventional drying and purification technologies that can be used to process biopolymers into high-value, fine-structured, open-porous polymer structures and novel biocomposites. PGX is ideally suited for processing challenging high-molecular-weight, water-soluble biopolymers. It has the ability to make ultra-light, highly porous polymer structures on a continuous basis, which is not possible using today’s conventional technologies. PGX was invented by Dr. Feral Temelli from the Department of Agricultural, Food & Nutritional Science of the University of Alberta (U of A) along with Dr. Bernhard Seifried, now Senior Director of Engineering Research and Technology at Ceapro. The license from U of A provides Ceapro with exclusive worldwide

rights in all industrial applications

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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