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ProMIS Neurosciences Files Preliminary Short Form Base Shelf Prospectus

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TORONTO and CAMBRIDGE, Mass., June 03, 2021 (GLOBE NEWSWIRE) -- ProMIS Neurosciences, Inc. (TSX: PMN) (OTCQB: ARFXF) (the “**Company**”), a biotechnology company focused on the discovery and development of antibody therapeutics targeting toxic oligomers implicated in the development of neurodegenerative diseases, is pleased to announce that it has filed a preliminary short form base shelf prospectus (the “**Shelf Prospectus**”) with the securities regulators in each of the provinces and territories of Canada, except Quebec.

The Shelf Prospectus, when made final, will allow the Company to make offerings of common shares, warrants, units, debt securities, subscription receipts, convertible securities or any combination thereof for up to an aggregate total of US\$50 million during the 25-month period that the Shelf Prospectus is effective. If any securities are offered under the Shelf Prospectus, when made final, the terms of any such securities and the intended use of the net proceeds resulting from such offering would be established at the time of any offering and would be described in a prospectus supplement filed with the applicable Canadian securities regulators at the time of such an offering.

The Company has filed the Shelf Prospectus with the intention that once a receipt has been provided for a final short form base shelf prospectus, it will provide the Company with greater financial flexibility going forward. The Company, however, has not entered into any agreements or arrangements to authorize or offer any securities at this time. The Company ultimately may never issue any securities under this prospectus. The terms of any future securities offer will be made subject to applicable securities laws.

A copy of the Shelf Prospectus can be found under the Company’s profile on SEDAR at www.sedar.com.

The securities being referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the U.S. or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About ProMIS Neurosciences

ProMIS Neurosciences, Inc. is a development stage biotechnology company focused on discovering and developing antibody therapeutics selectively targeting toxic oligomers implicated in the development and progression of neurodegenerative diseases, in particular Alzheimer's disease (AD), amyotrophic lateral sclerosis (ALS) and Parkinson's disease (PD). The Company's proprietary target discovery engine is based on the use of two complementary techniques. The Company applies its thermodynamic, computational discovery platform—ProMIS™ and Collective Coordinates—to predict novel targets, known as Disease Specific Epitopes, on the molecular surface of misfolded proteins. Using this unique approach, the Company is developing novel antibody therapeutics for AD, ALS and PD. ProMIS is headquartered in Toronto, Ontario, with offices in Cambridge, Massachusetts. ProMIS is listed on the Toronto Stock Exchange under the symbol PMN, and on the OTCQB Venture Market under the symbol ARFXF.

For further information about ProMIS Neurosciences, please consult the Company's website at: www.promisneurosciences.com

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The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

This news release contains certain "forward-looking statements" within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "anticipates", "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed", "positioned" and other similar words, or statements that certain events or conditions "may" or "will" occur including but not limited to statements related to the intent of the Company to offer and sell any securities, the nature of any securities that may be offered and the timing, amount and use of proceeds of any offering of securities, and other statements related to the Company's strategy, projects or plans. There is no assurance that the Company will offer, undertake or complete any sales of securities under the base shelf prospectus or receive all necessary approvals to do so. The reader is cautioned that forward-looking statements are based on certain assumptions and are subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking information will not occur. Readers should also refer to the risk factors set forth in the Company's continuous disclosure documents available at SEDAR (www.sedar.com). There can be no assurance that the plans, intentions or expectations upon which forward-looking statements are based will be realized. Actual results may differ, and the difference may be material and adverse to the Company and its shareholders.