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Ceapro Announces Grant of Stock Options

EDMONTON, Alberta, Jan. 04, 2023 (GLOBE NEWSWIRE) -- [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 the granting of stock options (“options”) to employees, officers and directors of the Company.

Options to purchase 740,000 common shares were granted pursuant to the Company’s Stock Option Plan, with an exercise price of \$0.62 per common share. Each grant vests in three equal installments, the first of which vests immediately with the second and third installments 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 granting of all options is subject to TSX Venture approval.

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.