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Acasti Pharma Announces Development and Commercialization Discussions Progressing with a Leading China Pharmaceutical Partner

LAVAL, QUÉBEC -- (Marketwired) -- 11/20/17 -- Acasti Pharma Inc. (NASDAQ:ACST)(TSX VENTURE:ACST), a biopharmaceutical innovator focused on the research, development and commercialization of its prescription drug candidate CaPre® (omega-3 phospholipid) for the treatment of severe hypertriglyceridemia, today announced that the company recently entered into a non-binding term sheet with a leading China-based pharmaceutical company. Completion of the transaction is subject to further negotiation and execution of a definitive agreement, which once signed would grant an exclusive license to the Chinese pharmaceutical company to commercialize CaPre in certain Asian countries, including China. With the high prevalence of hypertriglyceridemia in Asia, this potential partnership presents a significant opportunity for Acasti and CaPre.

If a definitive agreement is reached and signed, the term sheet contemplates that Acasti would receive an upfront payment of US$8 million upon signing, plus potential additional regulatory and commercial milestone payments in excess of US$125 million, and tiered double-digit royalties on net sales. The term sheet is preliminary and non-binding at this stage and the license, upfront payment, possible milestone payments, and royalties contemplated by it will only become operative if definitive documents are executed. It is possible that no definitive agreement will be reached or, if a definitive agreement is reached, that its terms or conditions may differ from those described above.

About CaPre® (omega-3 phospholipid)

Acasti's prescription drug candidate, CaPre, is a highly purified omega-3 phospholipid concentrate derived from krill oil and is being developed to treat severe hypertriglyceridemia, a metabolic condition that contributes to increased risk of cardiovascular disease and pancreatitis. Its omega-3s, principally EPA and DHA, are either "free" or bound to phospholipids that allows for better absorption into the body. This allows for enhanced bioavailability and EPA and DHA blood levels compared to the "esterified" fish-oil omega-3 options such as LOVAZA.

About Acasti Pharma

Acasti Pharma is a biopharmaceutical innovator advancing a potentially best-in-class cardiovascular drug, CaPre (omega-3 phospholipid), for the treatment of hypertriglyceridemia, a chronic condition affecting an estimated one third of the U.S. population. The company's strategy is to initially develop and commercialize CaPre for the 3 to 4 million patients in the U.S. with severe hypertriglyceridemia. Since its founding in 2008,

Acasti Pharma has focused on addressing a critical market need for an effective, safe and well-absorbing omega-3 therapeutic that can make a positive impact on the major blood lipids associated with cardiovascular disease risk. For more information, visit www.acastipharma.com.

Forward Looking Statements

Statements in this press release that are not statements of historical or current fact constitute "forward-looking statements" within the meaning of the U.S. securities laws and Canadian securities laws. Such forward-looking statements involve known and unknown risks, uncertainties, and other unknown factors that could cause the actual results of Acasti to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. In addition to statements which explicitly describe such risks and uncertainties, readers are urged to consider statements labeled with the terms "believes," "belief," "expects," "intends," "anticipates," "will," or "plans" to be uncertain and forward-looking. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Forward-looking information in this press release includes, but is not limited to, information or statements about whether a definitive agreement will be negotiated and executed, whether the upfront payment or any milestone payments will be received and the significance of market opportunities for the treatment of hypertriglyceridemia in Asia.

The forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement, the "Cautionary Note Regarding Forward-Looking Information" section contained in Acasti's latest annual report on Form 20-F and most recent management's discussion and analysis (MD&A), which are available on SEDAR at www.sedar.com, on EDGAR at www.sec.gov/edgar/shtml, and on the investor section of Acasti's website at www.acastipharma.com. All forward-looking statements in this press release are made as of the date of this press release. Acasti does not undertake to update any such forward-looking statements whether as a result of new information, future events or otherwise, except as required by law. The forward-looking statements contained herein are also subject generally to assumptions and risks and uncertainties that are described from time to time in Acasti's public securities filings with the Securities and Exchange Commission and the Canadian securities commissions, including Acasti's latest annual report on Form 20-F and most recent MD&A.

Neither NASDAQ, the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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