February 25, 2020

ProMIS Neurosciences Announces Gross Proceeds of $1,257,970 Related to the Exercise of Common Stock Warrants

TORONTO and CAMBRIDGE, Mass., Feb. 25, 2020 (GLOBE NEWSWIRE) -- ProMIS Neurosciences, Inc. (TSX: PMN) (OTCQB: ARFXF), 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 report that a total of 6,289,851 of the common share purchase warrants issued on February 10 and February 21, 2017 in a non-brokered private placement were exercised at a price of $0.20 per share for gross proceeds of $1,257,970, the vast majority of such proceeds having been received in the last month prior to the February 21, 2020 expiry date.

Commenting on today's announcement, ProMIS Executive Chairman, Eugene Williams, stated: "We are very pleased to receive the proceeds from warrant exercise. The additional funds will now extend our cash life further into 2020. ProMIS remains focused on developing PMN310 as potential best in class therapy for Alzheimer's disease."

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 platform is based on the use of two complementary thermodynamic, computational discovery engines – ProMIS and Collective Coordinates – to predict novel targets known as Disease Specific Epitopes on the molecular surface of misfolded proteins. Using this unique precision 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.

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Source: ProMIS Neurosciences Inc.