March 24, 2020

PROMIS NEUROSCIENCES ANNOUNCES APPROVAL FOR WARRANT REPRICING

/NOT FOR DISTRIBUTION TO US NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES/

TORONTO, March 24, 2020 (GLOBE NEWSWIRE) -- ProMIS Neurosciences, Inc. ("**ProMIS**" or the "**Company**") (TSX: PMN) (OTCQB: ARFXF) announces that the Company has received approval from the Toronto Stock Exchange to amend the exercise price of an aggregate of 44,182,530 outstanding common share purchase warrants (the "**Warrants**") that were previously issued on August 9, 2017, August 28, 2017, October 30, 2017, April 30, 2018, January 22, 2019, June 26, 2019, November 15, 2019, and December 30, 2019 (the "**Warrant Repricing**"). The Warrants will expire on the date that is five years from the original date of issuance. Outstanding Warrants currently held by Insiders of the Company will be excluded from the Warrant Repricing.

The exercise price of the Warrants is being repriced to CDN $0.13 (USA $0.09) per share, effective April 8, 2020 until May 22, 2020 (the "**Warrant Repricing Period**"). At the end of the Warrant Repricing Period, the Warrants will revert to the original exercise price. All other terms of the Warrants shall remain the same.

The Company will deliver a new exercise notice (the '**New Exercise Notice**") to the Warrantholders for exercise during the Warrant Repricing Period. All Warrantholders who wish to exercise their Warrants during the Warrant Repricing Period will be required to surrender their respective Warrant Certificates representing their Warrants, along with a properly completed New Exercise Notice to the Company, in accordance with the instructions provided in the New Exercise Notice.

Table: List of warrant series subject to repricing:

Date of Issuance	Number of Warrants Outstanding (*not held by Insiders*)	Original Exercise Price	Expiry Date
August 9, 2017	4,808,101	$ 0.30	August 9, 202
August 28, 2017	2,232,200	$ 0.30	August 28, 202
October 30, 2017	77,000	$ 0.285	August 28, 202
April 30, 2018	9,975,228	$ 0.48	April 30, 202
January 22, 2019	13,279,269	$ 0.48	January 22, 202
June 26, 2019	280,000	$ 0.48	June 26, 202
November 15, 2019	9,939,066	$ 0.35	November 15, 202
December 30, 2019	3,591,666	$ 0.35	December 30, 202

Total:	**44,182,530**		

The securities 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 within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities.

About ProMIS Neurosciences Inc.

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.

For further information:
Visit us at www.promisneurosciences.com or follow us on Twitter and LinkedIn

For media inquiries, please contact:
Shanti Skiffington
shanti.skiffington@gmail.com
Tel. 617 921-0808

For Investor Relations, please contact:
Alpine Equity Advisors
Nicholas Rigopulos, President
nick@alpineequityadv.com
Tel. 617 901-0785

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This information release contains certain forward-looking information, including about the timing and completion of the Warrant Repricing and the receipt of TSX approval. Such information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by statements herein, and therefore these statements should not be read as guarantees of future performance or results. All forward-looking statements are based on the Company's current beliefs as well as assumptions made by and information currently available to it as well as other factors. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Due to risks and uncertainties, including the risks and uncertainties identified by the Company in its public securities filings, actual events may differ materially from current expectations. The

Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Source: ProMIS Neurosciences Inc.