TETRA BIO-PHARMA AND OVENSA WILL ENGAGE IN A COLLABORATION TO TACKLE BRAIN CANCER

PROPRIETARY NANOMEDICINE PLATFORM FOR TARGETED DELIVERY OF CANNABINOIDS TO BRAIN TUMORS INCLUDING GLIOBLASTOMA MULTIFORME

Ottawa, Ontario, April 11th, 2019 (GLOBE NEWSWIRE) -- Tetra Bio-Pharma Inc. ("**Tetra**" or the "**Company**") (TSX-V: TBP) (OTCQB: TBPMF), today announced that it has entered into a collaboration agreement with Ovensa Inc. ("Ovensa") to evaluate TRIOZAN™, a proprietary nanomedicine platform for targeted delivery of cannabinoids to brain tumor cells.

"Glioblastoma multiforme (GBM) is a common and fatal type of brain cancer and sadly took the lives of Senator John McCain and singer Gordon Downey. Our collaboration with Ovensa will evaluate if TRIOZAN™ allows a targeted delivery of cannabinoids to the brain tumor. There is some published evidence demonstrating the activity of cannabinoids on brain tumors. If successful this could provide an increased efficacy when this treatment is used as an adjunct to radiotherapy and or chemotherapy. This technology is also being investigated for the delivery of an antibody to the brain as part of a collaboration between Ovensa and Takeda Pharmaceutical. Our collaboration with Ovensa is part of our ongoing cancer research program," said Dr. Guy Chamberland, CEO and CSO of Tetra Bio-Pharma.

''Ovensa's TRIOZAN™ Delivery Platform allows a high engineering flexibility where personalized nanomedicines are designed according to various parameters such as pathology, gene and molecular profile, cell targeting, type of payload, route of administration and multi-combination. The current collaboration is aimed at engineering a targeted Glioblastoma Dual-Cannabinoid TRIOZAN™-based therapeutic to achieve synergistic effects with therapeutic tools such as chemotherapy, radiotherapy and immunotherapy", said Ovensa's President and CEO, Mr. Stéphane Gagné.

About Glioblastoma Multiforme (Brain Cancer)

Glioblastoma multiforme (GBM) is the most common and most malignant of the glial tumors with a 5-year survival rate lower than 5%. Its incidence in most European and North American countries is approximately 2-3 new cases per 100,000 people per year. The tremendous unmet need in GBM is substantiated by the lack of treatment progress and improvement in overall survival in this indication over the last several years.

About Ovensa Inc

Ovensa is a preclinical stage company fighting inherent therapeutic resistance in complex diseases by generating advanced nanotherapeutics using its proprietary TRIOZAN™ Delivery Platform. The company focuses on advancing its lead drug candidates as well as generating novel nanotherapeutic candidates in collaboration with pharmaceutical companies for applications in CNS and immuno-oncology. For more information visit: www.ovensa.com

About Tetra Bio-Pharma:

Tetra Bio-Pharma (TSX-V: TBP) (OTCQB: TBPMF) is a biopharmaceutical leader in cannabinoid-based drug discovery and development with a Health Canada authorized, and FDA reviewed, clinical trials aimed at bringing novel prescription drugs and treatments to patients and their healthcare providers. The Company has several subsidiaries engaged in the development of an advanced and growing pipeline of Bio Pharmaceuticals, Natural Health and Veterinary Products containing cannabis and other medicinal plant-based elements. With patients at the core of what we do, Tetra Bio-Pharma is focused on providing rigorous scientific validation and safety data required for inclusion into the existing bio pharma industry by regulators, physicians and insurance companies. For more information visit: www.tetrabiopharma.com

Neither 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.

Forward-looking statements

Some statements in this release may contain forward-looking information. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding potential acquisitions and financings) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate",

"believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, the inability of the Company to obtain sufficient financing to execute the Company's business plan; competition; regulation and anticipated and unanticipated costs and delays, the success of the Company's research and development strategies, including the success of CAUMZ and its other drug candidates, the applicability of the discoveries made therein, the successful and timely completion and uncertainties related to the regulatory process including the applications for Orphan Drug Designation, the timing of clinical trials, the timing and outcomes of regulatory or intellectual property decisions and other risks disclosed in the Company's public disclosure record on file with the relevant securities regulatory authorities. Although the Company has attempted to identify important factors that could cause actual results or events to differ materially from those described in forward-looking statements, there may be other factors that cause results or events not to be as anticipated, estimated or intended. Readers should not place undue reliance on forward-looking statements. The forward-looking statements included in this news release are made as of the date of this news release and the Company does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities legislation.

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