

May 31, 2019



Amarantus Releases Letter to Shareholders

New York, NY, May 31, 2019 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- Amarantus Bioscience Holdings, Inc. (OTC Pink: AMBS) (the "Company," or AMBS), a US-based JLABS-alumnus biotechnology holding company developing first-in-class orphan neurologic, regenerative medicine and ophthalmic therapies and diagnostics through its subsidiaries, today released a letter to shareholders from President & CEO Gerald E. Commissiong:

Dear Shareholders,

First, thank you for your continued support of the Company. Our objective to improve the lives of patients and their families suffering from diseases such as Parkinson's disease, Alzheimer's disease, blindness and severe burns remains core to our mission as we complete the capital restructuring of Amarantus.

With new data on our Alzheimer's diagnostic blood test 'LymPro' in hand from Dr. Thomas Arendt's lab at Leipzig University, our Joint Venture Partner Todos Medical, Ltd. (OTCQB: TOMDF) has exercised their exclusive option to acquire the remaining 80.01% of Amarantus' subsidiary Breakthrough Diagnostics, Inc. Upon closing of the transaction, Amarantus will be a major shareholder in Todos, an exciting immune-based cancer diagnostics company based in Israel, headed by Herman Weiss, MD, former Global Medical Director of Women's Health and Bone Health at Teva Pharmaceutical Industries, Ltd. With technology out of Ben-Gurion University, Todos is harnessing a unique understanding of the immune system to develop biomarker-based products to address key unmet needs in cancer. Breakthrough's immune-neurology based diagnostics, Lymphocyte Proliferation Test ('LymPro') and MS Precise, rely on immune-based tissue to assess neurological disease, and therefore make a strong strategic complement as the field begins to decipher the immune system's role in both cancer and neurodegeneration.

With Todos moving towards a Nasdaq listing, much of our attention has focused on our subsidiary Elto Pharma's transaction with Coeptis Pharmaceuticals, which recently hired Modi Obochi, MD MBA as Chief Executive Officer. Modi brings with him a tremendous pedigree to advance Coeptis' exciting pipeline of approved and late-stage specialty pharma products. As Coeptis has made significant progress in building out its platform, we have worked closely with the management and investment banking team to complete Coeptis' capital raise and strategic positioning. We are continuing through that process, in addition to evaluating spin-off strategies for Cutanogen and MANF Therapeutics. We expect to make progress on these subsidiaries in Q3/19, as the next phase of our strategy once our business model has completed its first proof-of-concept success with the Todos Nasdaq listing.

Earlier this week, we announced that we were evaluating potential business opportunities and strategic alternatives in the emerging legal hemp industry. Our view of this evaluation process is rooted in the current phase of our business model. With pending spinoffs in process, the value of Amarantus is essentially the sum of the assets we own less our liabilities and expected cash needs going forward. We believe that the addition of a value-generating cash flow business will dramatically change the near-term value proposition of the Company, and in so doing create immediate value in the shares that will then allow us to be more patient as we see the value of our biopharmaceutical portfolio mature.

In terms of hemp, I have personally been evaluating the industry for the last 9 months. With the approval of Epidiolex by GW Pharmaceuticals, it became clear that a new category of medicinal products was going to emerge from the cannabis plant. Given the historical perspective on cannabis, hemp's recent legalization has opened up the opportunity to advance new and adjunct products to mainstream medical, health and wellness products that have significant preventive and therapeutic benefit for patients. I also believe it could lead to a reprioritization to the delivery of care by moving plant-based pharmacology ahead of chemical-based products in certain disease states. Given the recent political climate on drug pricing, we see this shift as an inevitable reality for payers who are looking to simultaneously reduce costs and improve outcomes. As payers increasingly become the consumers, we believe that this shift will accelerate. We believe hemp-based products are well positioned to thrive in this emerging environment, and are therefore evaluating transactions that will position the Company at the key parts of the value chain of this emerging healthcare trend. We are actively looking at opportunities. Additionally, in looking at the hemp space, we will need a new management team with expertise in this area and therefore have expanded our management search to look at executives with this expertise.

As noted in our recent quarterly filing, we've further amended the Tender Exchange agreements with our secured

and unsecured debt holders to provide sufficient time to complete a Regulation A+ offering (Reg A). We are updating our Reg A to provide for our updated hemp strategy, and will then be evaluating the magnitude of capital raise in view of our share price and market cap. We will make decisions in terms of how much to raise based upon certain of those metrics.

I would like to thank you for your continued support of the Company.

Gerald Commissiong

President & CEO of Amaranthus

About Amaranthus Bioscience Holdings, Inc.

Amarantus Bioscience Holdings (AMBS) is a JLABS alumnus biotechnology company developing treatments and diagnostics for diseases in the areas of neurology, regenerative medicine and orphan diseases through its subsidiaries. AMBS' wholly-owned subsidiary **Elto Pharma, Inc.** has development rights to eltoprazine, a Phase 2b-ready small molecule indicated for Parkinson's disease levodopa-induced dyskinesia, Alzheimer's aggression and adult attention deficit hyperactivity disorder, commonly known as ADHD. AMBS acquired the rights to the Engineered Skin Substitute program, a regenerative medicine-based approach for treating severe burns with full-thickness autologous skin grown in tissue culture that is being pursued by AMBS' wholly-owned subsidiary **Cutanogen Corporation**. AMBS' wholly-owned subsidiary MANF Therapeutics, Inc. owns key intellectual property rights and licenses from a number of prominent universities related to the development of the therapeutic protein known as mesencephalic astrocyte-derived neurotrophic factor ("MANF"). **MANF Therapeutics, Inc.** is developing MANF-based products as treatments for brain and ophthalmic disorders and Parkinson's disease. MANF was discovered by the Company's Chief Scientific Officer John Commissiong, PhD. Dr. Commissiong discovered MANF from AMBS' proprietary discovery engine PhenoGuard. The Company also owns certain rights to the Alzheimer's blood diagnostic LymPro Test ®, as well as MSPrecise™ and NuroPro and assigned those rights to subsidiary **Breakthrough Diagnostics, Inc.** ("Breakthrough"). Amaranthus entered into a joint venture agreement with Todos Medical, Ltd. to advance the diagnostic assets, and Todos recently exercised its exclusive option to acquire Breakthrough Diagnostics. The transaction is expected to close in the summer of 2019.

For further information please visit www.Amarantus.com, or connect with the Amaranthus on Facebook, LinkedIn, Twitter and Google+.

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Source: Amaranthus Bioscience Holdings, Inc.