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Amarantus BioSciences and RBCC Target NuroPro Parkinson's Diagnostic for Joint Venture

SUNNYVALE, Calif., and NOKOMIS, Fla., Oct. 8, 2012 /PRNewswire/ -- Amarantus BioSciences, Inc. (OTCQB: AMBS), a biotechnology company developing new treatments for brain-related disorders including Parkinson's disease and Traumatic Brain Injury ("TBI") centered on its proprietary anti-apoptotic therapeutic protein MANF, and Rainbow Coral Corp. (OTCBB: RBCC) biotech subsidiary Rainbow BioSciences, have selected NuroPro, Amarantus' Parkinson's disease blood test in development to diagnose symptomatic and asymptomatic Parkinson's sufferers, as the target product candidate for the proposed joint venture ("JV"). The pending JV agreement will see the two entities partner towards the commercialization of NuroPro.

"This is a cutting edge approach to diagnosing a debilitating disease that afflicts millions of people worldwide," said RBCC CEO Patrick Brown. "The marketplace is crying out for new breakthroughs in the diagnosis of neurological diseases, and we believe NuroPro has the potential to accurately diagnose people who suffer from Parkinson's disease, allowing physicians to initiate treatment regimens earlier, as well as conduct clinical research on disease-modifying treatments in development on a younger population of patients."

The deal is being structured to enable completion of the final stages of the NuroPro program, resulting in a commercially viable product to be introduced to the market place. NuroPro is being developed for the diagnosis of Parkinson's disease. The NuroPro test works by measuring differentiated levels of biomarkers from blood serum in people who have Parkinson's disease. NuroPro has completed a Phase 1 human clinical trial. The companies expect to initiate a Phase 2 clinical study in 2013. It is anticipated that upon successfully completing Phase 2, NuroPro will be introduced into the marketplace as a Laboratory Developed Test ("LDT") in a Clinical Laboratory Improvement Amendment ("CLIA") certified laboratory prior to initiating a regulatory process with the Food & Drug Administration ("FDA").

"Our focus on Parkinson's disease has allowed us to gain considerable traction with partners who understand the potential value of the technologies we have in-house," said Gerald E. Commissiong, President & CEO of Amarantus. "This transaction will allow Amarantus to gain significant upside in revenues derived from the NuroPro asset while defraying the costs of the project in order to focus our internal resources on the MANF Program for Parkinson's disease. As NuroPro advances towards commercialization, it could become a key competitive advantage for our MANF clinical development program."

The market for Parkinson's could grow to a value of \$3.75 billion by 2015, according to a report last year by Visiongain analysts. RBCC expects a deal with Amarantus to help

position the Company to capitalize on that growth and generate revenue in the near-term. Amarantus expects a deal with RBCC to further enable the development of the MANF Program.

For more information on Rainbow BioSciences, please visit www.rainbowbiosciences.com/investors.html.

About Amarantus BioSciences, Inc.

Amarantus BioSciences, Inc. (OTCBB: AMBS) is a development-stage biotechnology company founded in January 2008. The Company has a focus on developing certain biologics surrounding the intellectual property and proprietary technologies it owns to treat and/or diagnose Parkinson's disease, Traumatic Brain Injury and other human diseases. The Company owns the intellectual property rights to a therapeutic protein known as Mesencephalic-Astrocyte-derived Neurotrophic Factor ("MANF") and is developing MANF-based products as treatments for brain disorders. The Company also is a Founding Member of the Coalition for Concussion Treatment (#C4CT), a movement initiated in collaboration with Brewer Sports International seeking to raise awareness of new treatments in development for concussions and nervous-system disorders. For further information please visit www.Amarantus.com.

About Rainbow BioSciences

Rainbow BioSciences, LLC, is a wholly owned subsidiary of Rainbow Coral Corp. (OTCBB: RBCC). The company continually seeks out new partnerships with biotechnology developers to deliver profitable new medical technologies and innovations. For more information on our growth-oriented business initiatives, please visit our website at <http://www.RainbowBioSciences.com>. For investment information and performance data on the company, please visit www.RainbowBioSciences.com/investors.html.

Notice Regarding Forward-Looking Statements

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: This news release contains forward-looking information within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements that include the words "believes," "expects," "anticipate" or similar expressions. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the company to differ materially from those expressed or implied by such forward-looking statements. In addition, description of anyone's past success, either financial or strategic, is no guarantee of future success. This news release speaks as of the date first set forth above and the company assumes no responsibility to update the information included herein for events occurring after the date hereof.

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