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Amarantus Biosciences and RBCC Outline Terms for NuroPro Parkinson's Blood Test Joint Venture

NOKOMIS, Fla., and SUNNYVALE, Calif., Nov. 9, 2012 /PRNewswire/ -- Rainbow BioSciences, the biotech subsidiary of Rainbow Coral Corp. (OTCBB: RBCC), and Amarantus BioSciences, Inc. (OTCQB: AMBS), a biotechnology company developing new disease-modifying treatments and diagnostics for Parkinson's disease and Traumatic Brain Injury, have finalized the framework of their proposed joint venture (JV) and expect to execute material definitive agreements within 30 days, subject to closing documents.

The JV's first priority will be to advance Amarantus' NuroPro Parkinson's Diagnostic Blood Test ("NuroPro") towards commercialization. NuroPro works by identifying differentiated levels of proteins and peptides in the blood of patients who have Parkinson's disease, versus those who do not.

Under the terms of the pending agreement, RBCC will invest \$150,000 over a 6 month period in various funding tranches to re-establish the NuroPro 2D Gel platform and re-analyze samples from the previous Phase 1 clinical trial. Thereafter, the JV will further fund the Phase 2 clinical trial. RBCC will be repaid for their investment out of proceeds from the sales generated by NuroPro and will share revenues once the initial investment is repaid. RBCC has received a commitment from private, outside sources to provide the capital necessary to fund the JV.

NuroPro has completed a Phase 1 human clinical trial, and the JV will initiate a Phase 2 clinical study upon successfully repeating the Phase 1 trial. Upon completing Phase 2, RBCC and Amarantus expect NuroPro to begin generating revenue through sales under a Clinical Laboratory Improvement Amendment (CLIA) certification.

"We've identified valuable upside in NuroPro, and we expect this project to begin paying for itself within a relatively short period of time," said Amarantus President & CEO Gerald Commissiong. "The ability to advance NuroPro in a manner that will simultaneously generate revenue while bolstering our MANF program by allowing our clinical researchers to more efficiently select and monitor Parkinson's patients in our therapeutic program is what makes this attractive to Amarantus. The timing of initiating the JV will allow us to begin moving NuroPro forward in 2013."

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 its deal with Amarantus to help position the company to capitalize on that growth and generate revenue in the near-term.

For more information on Rainbow BioSciences, please visit

www.rainbowbiosciences.com/investors.html.

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 [\[http://www.RainbowBioSciences.com\]](http://www.RainbowBioSciences.com). For investment information and performance data on the company, 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 focuses 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.

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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