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Amarantus Completes Sublicense of ESS, MANF and PhenoGuard to Emerald Organic Products

- *Emerald gains exclusive worldwide development rights to ESS, MANF and PhenoGuard*
- *Amarantus receives Emerald preferred stock valued at a minimum of $66.6 million*

New York, NY, Jan. 02, 2020 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- Amarantus Bioscience Holdings, Inc. (OTC Pink: AMBS) ("Amarantus," or AMBS), a biotechnology holding company pursuing proprietary therapeutics and diagnostics through its subsidiaries, today announced that it has completed an exclusive worldwide sublicense agreement for development rights of Cutanogen Corporation's and MANF Therapeutics, Inc.'s pipelines to Emerald Organic Products (OTCPK: EMOR, or "Emerald"), a diversified cannabidiol ("CBD")-focused health sciences company. Emerald now has development rights to Engineered Skin Substitute (ESS), mesencephalic astrocyte-derived neurotrophic factor (MANF) and PhenoGuard for all applications. RHK Capital, a boutique Connecticut-based investment bank, advised Emerald on the transaction.

"This agreement provides Emerald with proprietary, cutting edge regenerative therapeutic candidates and world class biopharmaceutical expertise around which we intend to build a leading life sciences division that will separate Emerald from other emerging CBD health sciences companies," said Ian Parker, President & CEO of Emerald Organic Products. "We now intend to focus on developing these assets through strategic partnerships to unlock their full potential."

Under the terms of the executed agreement, Amarantus is receiving an up-front payment of preferred stock in Emerald to be valued at a minimum of $66.6 million (the "Preferred"), and will receive single digit royalties, with a right to buy into up to double-digit royalties until April 2022. The Preferred is convertible into 33,333,333 shares of Emerald common stock in April 2022. Prior to April 2022, Amarantus may convert the Preferred stock to common stock in Emerald upon the common stock trading above $5 on average volume of 1,000,000 shares traded for a period of 20 days. Gerald Commissiong, Amarantus' President & CEO, is slated to join Emerald's Board of Directors. Gerald Commissiong, and Elise Brownell, PhD, Amarantus' EVP of Operations and Project Management, will enter into employment and/or consulting agreements with Emerald under a newly-formed division of Emerald that will be created specific to life sciences. John Commissiong, PhD, Amarantus' Chief Scientific Officer, will become a scientific adviser for Emerald.

ESS has completed a Phase 1/2 clinical study for the treatment of pediatric severe burns for

which it has received orphan drug designation (ODD) from the US Food & Drug Administration (FDA). MANF has achieved pre-clinical proof of concept in several disease models, including retinitis pigmentosa (RP), retinal artery occlusion (RAO), glaucoma, Parkinson's disease, diabetes and myocardial infarction, and has received ODD from the FDA for RP and RAO. PhenoGuard is a discovery and target validation platform that led to the discovery of MANF, and which the companies believe could identify therapeutic applications for various cannabinoids.

Amarantus and Emerald continue to negotiate a transaction for eltoprazine, a product development candidate under development by Elto Pharma, Inc., Amarantus' joint venture with Psychogenics, Inc.

"We are very pleased to complete the license of ESS, MANF and PhenoGuard to Emerald so that development of these incredibly important assets can move forward, while we continue to work with our partners towards an agreement on eltoprazine," said Gerald Commissiong, President & CEO of Amarantus. "With this first major milestone now complete, Amarantus is well positioned to continue the recapitalization of its capital structure by initiating its Tier 1 Regulation A offering it filed in September 2019once it receives clearance by the SEC. We believe that Emerald is positioned to capture significant market share in the CBD space and presents a compelling opportunity for investors to gain exposure to the space. We believe in Emerald's business plan and intend to work tirelessly to help Emerald become successful."

About Emerald Organic Growth, Inc.

Emerald Organic Products, Inc. (OTC:EMOR), through its Pura Vida brand, has developed and recently commercialized a line of vitamins and supplements with certain proprietary cannabidiol (CBD) health and wellness products which will be marketed nationally and in certain foreign countries through various marketing and sales distribution channels, including experienced wholesale distributors and a professional e-commerce platform. These hemp-based proprietary Pura Vida CBD products include CBD vitamins, chewable CBD gummies, and gummy bears, drinks, CBD tinctures, CBD cosmetics, and others.

About Amarantus 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. The Company's 80.01%-owned subsidiary ***Breakthrough Diagnostics, Inc****.,* currently a joint venture with Todos Medical, Ltd. has licensed intellectual property rights to the Alzheimer's blood diagnostic LymPro Test ® from Leipzig University that was originally developed by Dr. Thomas Arendt, as well as certain rights to multiple sclerosis diagnostic MSPrecise™ and Parkinson's diagnostic NuroPro. Amarantus entered into a joint venture agreement with **Todos Medical, Ltd. (OTCQB: TOMDF)** to advance the diagnostic assets, and Todos has exercised its exclusive option to acquire Amarantus' remaining ownership in Breakthrough in exchange for approximately 49% ownership of Todos. The transaction is expected to close in the frist half of 2020. AMBS' 50.1%-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 ***Cutanogen Corporation*** from Lonza Group in

2015 and currently owns 90.1% of that subsidiary. Cutanogen is preparing for pivotal studies with Engineered Skin Substitute (ESS) for the treatment of pediatric life-threatening severe burns. ESS is a regenerative medicine-based, autologous full-thickness skin graft technology originally developed by the Shriner's Hospital that can be used to treat severe burns, as well as several other catastrophic and cosmetic dermatological indications. 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 is developing MANF-based products as treatments for ophthalmological disorders such as Wolfram Syndrome, Retinitis Pigmentosa and Glaucoma, as well as neurodegenerative diseases such as 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, and believes several other neurotrophic factors remain to be discovered. Amarantus also owns approximately 30% of the common shares of ***Avant Diagnostics, Inc.***

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

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