

June 25, 2019



Amarantus Enters into Letter of Intent with The Alchemists Kitchen to Establish Joint Venture for Research and Commercialization of Hemp and Herbal Smokables for Addiction Treatment Including Smoking Cessation

NEW YORK, NY, June 25, 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 proprietary orphan neurologic, regenerative medicine and ophthalmic therapies and diagnostics through its subsidiaries, today announced that it has entered into a Letter of Intent (‘LOI’) with [The Alchemist’s Kitchen](#), a plant-based wellness company marketing the Plant Alchemy brand of health and wellness products, to establish a joint venture for commercialization of hemp based herbal smokable products ‘Herbal Smokes’ in addition to conducting research for cannabinoid derived addiction treatment, including smoking cessation (tobacco and vaping-based/e-cigarette), and other indications such as insomnia (the ‘Evolver Herbal Smokes’ or the ‘JV’). The initial equity ownership of Evolver Herbal Smokes will be 19.99% for Amarantus, and 80.01% for The Alchemist’s Kitchen and/or its affiliates. Amarantus will have the right to acquire the remaining 80.01% equity of Evolver Herbal Smokes in conjunction with the listing of its common shares onto a national stock exchange.

“We are excited about the prospect of working with Amarantus to gain clinical data on our existing hemp smokable products, as well as evaluate various formulations and other differentiating factors that could optimize the use of hemp and herbal smokable products for a wide range of medical conditions,” said Louis Sagar, CEO of The Alchemist’s Kitchen. “Bringing scientific and clinical focus on the smokable product line via the Evolver Herbal Smokes joint venture with Amarantus will potentially create significant value for our brand by adding clinical data to our offering, potentially significantly growing the user base for Plant Alchemy products.”

“Cigarette and e-cigarettes have established themselves as highly addictive products that the FDA has recognized as having significant risks for the health of consumers,” said Gerald E. Commissiong, President & CEO of Amarantus. “Based upon the large body of anecdotal evidence available in the literature and other mediums, smokable hemp products appear to have the greatest reliability as it relates to delivery of cannabinoids to the brain, including CBD, as well as an historical anecdotal safety profile that presents itself as potentially favorable compared to cigarettes and e-cigarettes. We believe it is an important public health concern to evaluate the potential for hemp smokable products to potentially disrupt

the cigarette and e-cigarette market based upon clinically validated medical claims. The Alchemist's Kitchen has established itself as the leading destination in New York City for ultra-premium, plant-based health & wellness products, including hemp-based smokable products. As Amarantus ventures into the legal hemp industry, we believe it is critical to collaborate with 'best-in-breed' partners who can consistently deliver the highest quality products and Evolver Herbal Smokes certainly fits that description."

Under the terms of the agreement, The Alchemist's Kitchen's 'Plant Alchemy' brand, an ultra-premium brand of health & wellness products that include federally legal hemp derived cannabidiol (CBD) products, will be the brand used for the products produced from the joint venture. The Alchemist's Kitchen is currently selling Plant Alchemy hemp-based smokable products out of their flagship storefront in the Lower East Side in Manhattan, New York, and will contribute that currently selling Plant Alchemy smokable product line to the JV. Amarantus will contribute capital to the JV, will deploy its clinical development expertise and work closely with The Alchemist's Kitchen to conduct clinical research on the use of the Herbal Smokes. The objective of the JV is to engage highly motivated consumers to participate in the necessary clinical development that will accelerate the path to claim-based hemp-derived products with the Food & Drug Administration. Ultimately, the objective is to create products that have been rigorously tested so that the JV can make medical claims regarding the benefits of Herbal Smokes products vs. other forms of smokable or inhalable products.

About Smoking Cessation and E- Cigarettes

Smoking cessation (also known as quitting smoking or simply quitting) is the process of discontinuing tobacco smoking. Tobacco smoke contains nicotine, which is addictive and can cause dependence. Nicotine withdrawal makes the process of quitting often difficult. Cigarette smoking is the leading cause of preventable disease and death in the United States, accounting for more than 480,000 deaths every year, or about 1 in 5 deaths, and more than \$300 billion in healthcare costs. Seventy percent of smokers would like to quit smoking, and 50 percent report attempting to quit within the past year. Tobacco cessation significantly reduces the risk of dying from tobacco-related diseases such as coronary heart disease, chronic obstructive pulmonary disease (COPD), and lung cancer. Due to its link to many chronic diseases, cigarette smoking has been restricted in many public areas. In nicotine-dependent smokers, quitting smoking can lead to symptoms of nicotine withdrawal such as nicotine cravings, anxiety, irritability, depression, and weight gain. Professional smoking cessation support methods generally attempt to address nicotine withdrawal symptoms to help the client break free of nicotine addiction.

E-cigarettes containing nicotine aren't considered safe for adolescents, young adults or pregnant women. Nicotine can harm brain development in children and young adults into their early 20s and is toxic to developing fetuses. Children and adults have also been poisoned by swallowing, breathing or absorbing e-cigarette liquid through their skin or eyes, according to the Centers for Disease Control and Prevention. In youth and adult nonsmokers, e-cigarette use also poses the risk of a nicotine addiction. This could lead to long-term use of e-cigarettes, the effects of which aren't known, or to the use of traditional cigarettes. Research has shown that teen use of e-cigarettes is on the rise and associated with increased future use of traditional cigarettes. Rarely, e-cigarettes can cause severe harm. Defective e-cigarette batteries have caused fires and explosions, mostly while the

batteries are being charged.

About Insomnia

According to the American Academy of Sleep Medicine, approximately 30-35% of adults have brief symptoms of insomnia, 15-20% have short-term insomnia disorder (lasting less than three months), and 10% have chronic insomnia, which occurs at least three times per week for at least three months. Insomnia incurs a significant economic cost on society, with estimates of \$63.2 billion in lost productivity. Chronic insomnia can have a negative impact on health and can be a common comorbidity of many medical conditions, including diabetes, coronary heart disease, chronic obstructive pulmonary disease, arthritis, fibromyalgia and other chronic pain conditions. Individuals with insomnia disorder frequently have a comorbid mental disorder, including depressive and anxiety disorders. Age and gender are clearly identified demographic risk factors for insomnia, with an increased prevalence in women and older adults. Insomnia is commonly seen in elderly populations and is associated with detrimental consequences for successful aging. Sleep disturbances among the elderly are associated with significant morbidity and mortality and increase the risk for nursing home placement. These findings are particularly relevant as the population of persons aged 65 years or older continues to grow.

About The Alchemist's Kitchen

The Alchemist's Kitchen is a plant-based wellness brand dedicated to the education of consumers to the potential benefits of botanical medicines and herbal remedies. It develops and markets proprietary formulations via retail and online channels of distribution. The Alchemist's Kitchen flagship storefront is located at 21 E 1st St, New York, NY 10003.

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. 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. Amaranthus entered into a joint venture agreement with **Todos Medical, Ltd. (OTCQB: TOMDF)** to advance the diagnostic assets, and Todos recently exercised its exclusive option to acquire Amaranthus' remaining ownership in Breakthrough in exchange for approximately 50% ownership of Todos. The transaction is expected to close in the summer of 2019. AMBS' 50%-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. Elto Pharma entered into an agreement to be acquired by specialty pharmaceutical company Coeptis Pharmaceutical, Inc. that is commercializing the FDA-approved Consensi in late 2019. Under the terms of the agreement, AMBS would own approximately 25% of the combined company post-acquisition. The AMBS acquired **Cutanogen Corporation** from Lonza Group in 2015. 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 Shriners' 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.

The Company announced in May 2019 that it retained Evolution Venture Partners to evaluate strategic options for expansion into the legal hemp space.

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

Amarantus Investor and Media Contact:
Gerald Commissiong
Office: 650-862-5391
Email: gerald@amarantus.com



Source: Amarantus Bioscience Holdings, Inc.