February 4, 2020

Amarantus Releases Letter to Shareholders

New York, NY, Feb. 04, 2020 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- Amarantus Bioscience Holdings, Inc. (OTC Pink: AMBS) (“Amarantus,” or AMBS), a biotechnology holding company pursuing proprietary therapeutics and diagnostics, as well as CBD Wellness through its subsidiaries, today released a letter to shareholders:

Dear Shareholders,

On Thursday, January 30th, 2020, Amarantus announced the acquisition of a controlling interest in CBD Wellness Company Hempori, Inc, based in Dallas, TX. This transaction was completed 9 months after announcing that we were formally evaluating expanding into the legal hemp industry. With the acquisition of Hempori, Amarantus has added a cash-flow generating business unit that has the potential to drive equity value substantially while the investments we have made into our biopharmaceutical and diagnostics portfolios continue to mature. Given Amarantus’ existing partnerships with Emerald Organic Products in therapeutics, and with Todos Medical and Avant Diagnostics in the diagnostics lab testing space, we now have the upside potential of science-driven biotechnology development funded by other entities, combined with a growing cash-generating business on the high-value end of the emerging CBD industry. We believe this combination of underlying businesses presents shareholders with an exceptional opportunity as the Company is on the cusp of leading biopharmaceutical solutions that have the potential to save lives and dramatically improve patient outcomes being funded by other entities, while Amarantus works with our Hempori customers to determine exactly how CBD can potentially improve symptoms associated with ailments that are poorly managed with traditional healthcare solutions. We believe the CBD movement emerging in the US is driven largely by dissatisfaction with the pharmaceutical industry that relies heavily on prescription drugs to treat symptoms caused by other prescription drugs to drive growth, and we believe there may be wellness alternatives that could ultimately lead to improved outcomes at lower overall healthcare costs, with CBD being a driving force moving the market in this direction.

Hempori Acquisition

After over 18 months of due diligence into the CBD space in general, and over 12 months of due diligence into Hempori specifically, we decided to invest in the CBD retail space for the following reasons:

CBD Space in General

- Cowen Research expects the US CBD Market to grow from ~$1 billion in 2018 to ~$16 billion by 2025;
- In early 2019, Cowen research conducted a market survey that showed 7% of

respondents had used CBD as a supplement, and we expect the percentage of people using CBD will go up annually as the clinical utility of CBD (and other non-psychoactive cannabinoids) products becomes clearer through collection and analysis of user data;
- Significant education is required to educate consumers about CBD, leading to a high-value being placed on 'touching the customer,' and on being able to engage in data collection on customer behavior and experience, with high gross margins for retailers;
- We believe most consumers and prospective buyers of CBD products are generally people with medical problems looking to identify alternative wellness solutions for symptoms that are poorly managed by traditional healthcare products. These customers are looking to physically engage with the providers of CBD-based solutions to be educated on how best to use CBD products, and are willing to provide meaningful feedback to help improve the overall customer experience for their communities of disease sufferers;
- Plant-based solutions became a key investing trend in 2019, with several successful IPOs (eg Beyond Meat), and the introduction of products into the mainstream marketplace that underscore an increasing this increasing demand fin the marketplace.

Hempori

- Hempori's market research identified that the vast majority of its customers are driven by a desire for symptom improvement related to an underlying medical condition, with strong customer retention having been demonstrated over the last 12 months. We have also heard from customers that Hempori's products may be significantly better than those of competitors in the marketplace. We reviewed several anecdotal case studies suggesting that there may be benefit to using Hempori products, although further research and objective data generation will ultimately be required to be able to make claims. These same customers seeking specific individual solutions also tend to identify other products that they believe may improve their health and wellness, and therefore commit additional monthly resources to purchasing CBD products;
- Hempori stores offer an attractive go-to-market strategy in CBD that leaves flexibility to adapt to emerging trends and products, while continually capturing real-world consumer data to make product and marketing decisions to improve the customer experience. This will allow us to tailor products and education services for specific categories of customers;
- Hempori has begun to leverage its storefront properties to drive online sales to its loyal customer base through monthly automatic re-orders, while beginning to build strong brand awareness as customers share their experiences, leading to genuine online engagement about how Hempori's products could potentially help new customers;
- The team at Hempori recognizes that CBD is part of a larger 'plant-based' wellness trend in the overall marketplace where people believe that wellness solutions derived from plants grown naturally may improve human and animal health in natural ways that are fundamentally different from solutions derived from chemical synthesis-based compounds (including an emerging view, for example, that broad spectrum distillate CBD has greater potential vs. CBD isolate). We are working with Hempori to evaluate adding other plant-based solutions (mushrooms, or others) to the storefront offering in order to deliver our customers with more options to attempt to improve their health and well-being.

We intend to spend the first quarter looking to identify new sales channels for Hempori's leading products, and invite shareholders in Dallas to visit the Hempori stores in-person, and for those not in the Dallas area interested in trying Hempori products to order products online. We would like to get feedback on your experience so that we can continue to improve the Hempori experience. Hempori's leading products are:

1. Hot Pain Cream Lotion: https://hempori.square.site/product/1000mg-hot-pain-cream-lotion-hempori-cbd/26?cs=true
2. Himalayan Bath Salts: https://hempori.square.site/product/bella-vita-himalayan-bath-salts-500mg/42?cs=true
3. Tinctures: https://hempori.square.site/product/5000mg-tincture-hempori-cbd/14

Hempori has several other products available at online store, including dog treats. Hempori's online store is at: https://hempori.square.site/.

Todos Medical option to acquire Provista Dx and Management Changes

On January 9th, 2020, our blood testing joint venture partner Todos Medical announced that it entered into an exclusive option agreement to acquire breast cancer blood testing company Provista Diagnostics. Concurrent with this announcement, I was appointed as CEO of Todos primarily to help Todos implement its plans to bring its blood testing technologies into the US market and list its common stock onto a US national stock exchange, which would ultimately create substantial value for Amarantus as a significant shareholder in Todos. As part of this initiative, we are working to complete the all-stock acquisition of Amarantus' subsidiary Breakthrough Diagnostics into Todos Medical in the near future. Breakthrough is developing the Alzheimer's blood diagnostic LymPro Test, that is based upon the scientific theory that Alzheimer's is essentially cancer of non-dividing cells that get stuck in an immune-mediated post-mitotic aberrant cell cycle cellular division process that causes the overproduction of canonical Alzheimer's proteins amyloid-beta and tau, as well as several other markers of Alzheimer's. Prior peer-reviewed work suggests LymPro has significant clinical value, and a recent interim analysis of 20 subjects in an ongoing clinical study being conducted at Leipzig University seeking to evaluate the relationship between amyloid PET radiolabeled tracers and LymPro demonstrated strong concordance between amyloid PET and LymPro scores ($p=0.000002$ and $r = 0.85$). The second half of that study completed enrollment in the fourth quarter of 2019, and we expect data to be available in the near future that will drive significant value in the race to develop a simple blood test for Alzheimer's disease. Breakthrough is at the forefront of this effort based upon the work of Dr. Thomas Arendt, a pioneer in the field who has been studying these concepts for over 20 years.

With regards to the near-term commercial focus of Todos which is in the area of breast cancer, Provista Diagnostics has received investments of over $50M which it has used to develop a stable, antibody-based simple blood test that measures the presence of Tumor-associated Auto-Antibodies (TAAbs) and Serum Protein Biomarkers (SRPs) that shows strong negative predictive value (97-99%) for the presence of breast cancer in BI-RADS III/IV population (high percentage of 'dense breast' subjects), as well as in the 25-50 year-old population for which fewer screening alternatives exist because of CDC's recent guideline changes moving the age for initial mandatory mammogram screening for breast cancer to 50 years old because of the risk associated with cumulative exposure to radioactive agents that potentially cause more cancers than they find. With analytical and clinical validity now well-

established in the peer-reviewed literature for its Videssa® breast cancer blood test after testing in prospective clinical studies in over 1100 human subjects, and a CLIA/CAP certified lab in place to support product launch, Provista will now be focused on reimbursement-enabling clinical studies that we expect will allow Videssa to demonstrate its value to payers by mitigating the need for unnecessary biopsies. Based on projections derived from certain clinical sites in Videssa's most recent clinical trials, unnecessary biopsies may be reduced by up to over 43% with the data provided by Videssa in the BI-RADS IV population, with even greater value in the BI-RADS III population, where unnecessary biopsies were expected to be reduced by 87%. On a combined BI-RADS III/IV basis, reduction in biopsy was projected to be over 45%.

The BI-RADS III/IV (dense breast) population represents anywhere between 20-60% of the population, depending on the country of origin, and is the same patient population that Todos' total biochemistry infrared analysis (TBIA)TM-B2 assay is seeking to provide information for. Given feedback from FDA on the number of patients required for TM-B2's ultimate approval (close to 2,000 patients), we believe Videssa represents the perfect 'piggyback' opportunity for TM-B2 to further train its algorithm and rapidly get the breadth of analytical and clinical data required to establish analytical and clinical utility to an FDA standard. Upon closing of the Provista acquisition, we believe Videssa's strong data will allow it to sequentially move from its existing CPT code stacking strategy for reimbursement towards a unique code that will allow Videssa to gain value-based, stable reimbursement from third-party payers and dramatically increase the pool of physicians and patients who routinely use Videssa to help make decisions about whether to seek additional more invasive testing for breast cancer. In parallel, Todos' TM-B1 and TM-B2 assays will gain valuable information by piggybacking on Videssa's patient flow to will improve their accuracy by training TBIA's AI-driven algorithm in prospective studies to not only demonstrate equivalence to Videssa's negative predictive value data, but also show superior data in positive predictive value that could ultimately allow TM-B1 assay to become a credible alternative to mammograms.

According to a recent research report by Absolute Reports, the global Breast Biopsy market size will grow from under $550 Million in 2017 to over $1 billion by 2023, with an estimated CAGR of 11.0%. Major factors fueling market growth are the rising incidences of breast cancer among women and increase in breast cancer screening programs in different countries. In addition to this, the increase in reimbursement rates in U.S. for image-guided biopsy and the growing demand for less-invasive breast biopsy are propelling the growth of the market. The breast cancer treatment market is expected to grow from $16 billion annually in 2018 to over $35 billion by 2025. It has been demonstrated that early diagnosis for breast cancer leads to substantially improved patient outcomes and lower costs. The size of the overall mammogram breast screening market is expected to surpass $5.4 billion annually in the United States by 2022, making it an increasingly costly burden to the US healthcare system. The breast cancer blood testing market is over $2 billion annually, with significant innovation needed in light of the recent questions regarding in the value of genetic testing in the breast cancer space. We believe Videssa could provide significant additional information to determine if a patient should be advanced to more invasive screening to rule-in breast cancer, prior to invasive preventive treatment options. In light of these recent developments, we believe the Todos-Provista merger will provide tremendous value for the healthcare system and lead to overall improved patient outcomes.

Emerald Organic Sublicense and Recapitalization Update

The Company's plan to complete its recapitalization has taken significant strides forward in the recent weeks with the progress at Todos and acquisition of Hempori. The Company's previously announced transaction with Emerald on its therapeutics portfolios is beginning to make progress, and we expect to make announcements on some of that progress in the near future. Amarantus is continuing to negotiate with its Elto Pharma JV partner Psychogenics, Inc. and Emerald for the rights to eltoprazine to be added to the Company's existing license with Emerald for MANF and ESS.

Taken together, in the last several month the Company has added significant equity value to its balance sheet via the Emerald transaction, with additional equity to be added via the completion of the sale of Breakthrough Diagnostics to Todos Medical. These transactions are expected to more than offset our outstanding liabilities (the majority of which will be equitized as we achieve certain value-building recapitalization milestones), and pave the way for value appreciation to occur through growth in our recently-acquired Hempori business unit, as well as delivery on various milestones in our partnered Cutanogen, MANF Therapeutics, Elto Pharma, Avant Diagnostics, and Breakthrough Diagnostics business units.

We believe the Company has positioned itself in preparation for its pending Regulation A offering to be able to raise capital based on existing net value (combination of the value of Emerald equity ownership plus the royalty on therapeutic portfolio, the value of equity ownership in Todos and the value of equity ownership in Avant), and a growing business in Hempori with an attractive profile that, through proper execution, has a highly profitable future cash-flow model to justify substantial enterprise value for the Company's equity holders. With the majority of the recapitalization structures now in place, we have a better concept of the right management to take the Company forward into the future as I focus on executing in the different business units the Company owns. With this structure now in place, we intend to complete management changes Amarantus announced it was evaluating in Q1/2019 as funding becomes available through the Reg A to retain the right executive to take the Company into the future.

We would like to thank you for continuing to be a shareholder and will provide updates as the Company continues to make progress in its plans.

Warm Regards,

Gerald Commissiong

President & CEO

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 is also operating wellness stores in the United States through its majority-owned subsidiary Hempori, Inc.

Hempori

Amarantus owns 51% of Hempori, Inc. The Hempori brand is active in the Hemp industry and has over 75 products that are sold in its own stores in Dallas, Texas and online via Hempori.com. Hempori has developed unique proprietary products in the Hemp industry and is actively engaged with researchers to gather data regarding the utility of its products.

Diagnostics

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. Amarantus also owns approximately 30% of the common shares of ***Avant Diagnostics, Inc,*** a tumor analysis company developing Theralink®, the proprietary phosphoprotein tumor analysis platform run using reverse phase protein array (RPPA) platform.

Therapeutics

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. MANF and ESS have been licensed to Emerald Organic Products, Inc.

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

Amarantus Investor and Media Contact:

Gerald Commissiong

President & CEO

Office: 650-862-5391

Email: gerald@amarantus.com

Notice Regarding Forward-Looking Statements

This letter contains forward-looking statements, about the Company's expectations, beliefs or intentions regarding, among other things, its product development efforts, business, financial condition, results of operations, strategies or prospects. Forward-looking statements can be identified by the use of forward-looking words such as "believe," "expect," "intend," "plan," "may," "should" or "anticipate" or their negatives or other variations of these words or other comparable words or by the fact that these statements do not relate strictly to historical or current matters. Forward-looking statements relate to anticipated or expected events, activities, trends or results as of the date they are made. Because forward-looking statements relate to matters that have not yet occurred, these statements are inherently subject to risks and uncertainties that could cause actual results to differ materially from any future results expressed or implied by the forward-looking statements. Many factors could cause actual activities or results to differ materially from the activities and results anticipated in such forward-looking statements, including, but not limited to, the factors summarized in the filings with the SEC. Amarantus does not undertake any obligation to publicly update these forward-looking statements, whether as a result of new information, future events or otherwise.

Source: Amarantus Bioscience Holdings, Inc.