



PASCAL ANNOUNCES GRANT OF STOCK OPTIONS

VANCOUVER, BRITISH COLUMBIA, January 29, 2018: Pascal Biosciences Inc. (TSX.V:PAS) (the "Company"), a Vancouver-based biotechnology company, wishes to announce that it has granted an aggregate of 150,000 stock options (the "Stock Options") to directors of the Company pursuant to the Company's Stock Option Plan and subject to the policies of the TSX Venture Exchange. The Stock Options are exercisable at a price of \$0.29 per optioned share for a period of five years and will vest quarterly over one year.

On Behalf of the Board of Directors

Dr. Patrick Gray, President & CEO

Company Contact:

Dr. Patrick Gray

Tel: 1-206-650-6765

Forward Looking Statements

Certain statements in this press release contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 or forward-looking information under applicable Canadian securities legislation that may not be based on historical fact, including without limitation statements containing the words "believe", "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect" and similar expressions. Such forward-looking statements or information involve known and unknown risks, uncertainties and other factors that may cause our actual results, events or developments, or industry results, to be materially different from any future results, events or developments express or implied by such forward-looking statements or information. Such factors include, among others, our stage of development, lack of any product revenues, additional capital requirements, risk associated with the completion of clinical trials and obtaining regulatory approval to market our products, the ability to protect our intellectual property, dependence on collaborative partners and the prospects for negotiating additional corporate collaborations or licensing arrangements and their timing. Specifically, certain risks and uncertainties that could cause such actual events or results expressed or implied by such forward-looking statements and information to differ materially from any future events or results expressed or implied by such statements and information include, but are not limited to, the risks and uncertainties that: or future products in our targeted corporate objectives; our future operating results are uncertain and likely to fluctuate; we may not be successful in either preclinical or clinical trials and not be able to raise additional capital; we may not be successful in establishing additional corporate collaborations or licensing arrangements; we may not be able to establish marketing and the costs of launching our products may be greater than anticipated; we have no experience in commercial manufacturing; we may face unknown risks related to intellectual property matters; we face increased competition from pharmaceutical and biotechnology companies; and other factors as described in detail in our filings with the Canadian securities regulatory authorities at www.sedar.com. Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements and information, which are qualified in their entirety by this cautionary statement. All forward-looking statements and information made herein are based on our current expectations and we undertake no obligation to revise or update such forward- looking statements and information to reflect subsequent events or circumstances, except as required by law.

***Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**



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