



Pascal Bioscience Inc.
280 7th Avenue East
Vancouver, BC V5T 0B4
www.pascalbiosciences.com

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Pascal Announces Oversubscription of Financing

VANCOUVER, BRITISH COLUMBIA, March 8, 2018 - Pascal Biosciences, Inc. ("Pascal" or the "Company") (TSX VENTURE: PAS), a biotechnology company that specializes in cancer drug discovery and development, is pleased to announce that further to its press release dated February 23, 2018, the Company's non-brokered private placement (the "Private Placement"), is currently over-subscribed. As a result, subject to regulatory approval, the size of the Private Placement has been increased from up to \$5,000,000 to up to \$5,170,000. The overall size of the Private Placement will be increased to up to 12,925,000 units ("Units").

Terms of the Private Placement have not changed: The Units remain priced at \$0.40 per Unit, with each Unit consisting of one common share and one common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.60 per share for a period of twelve months from the date of closing, subject to an exercise acceleration clause. Under the exercise acceleration clause, which the Company may exercise once the Units are free of resale restrictions and if the Company's shares are trading at or above a volume weighted average price of \$0.80 for 10 consecutive trading days, the Warrants will expire upon 30 days from the date the Company provides notice in writing to the Warrant holders via a news release.

The securities to be issued under the Private Placement will be subject to a four-month hold period from the date of closing. The Private Placement remains subject to the acceptance of the TSX Venture Exchange. A finder's fee consisting of (i) a cash commission of up to 8% of the proceeds from the sale of Units, and (ii) finders' warrants of up to 8% of the Units sold, may be paid in connection with the Private Placement.

On Behalf of the Board of Directors
Patrick W. Gray, President & CEO

Company Contact:

Dr. Patrick Gray
Tel: 1-206 221 3443

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: products that we develop may not succeed in preclinical or

clinical trials, or future products in our targeted corporate objectives; our future operating results are uncertain and likely to fluctuate; we may 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”