



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

NOT FOR DISTRIBUTION TO THE U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Pascal Announces Closing of its Private Placement

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 it has closed its non-brokered private placement announced on February 23, 2018 and March 8, 2018. The Company has issued a total of 12,875,000 units (each a "Unit") at a price of CDN\$0.40 per unit, for gross proceeds of CDN\$5,150,000. Each Unit consists of one common share and one full common share purchase warrant. Each warrant entitles the holder to purchase one additional common share of the Company at a price of CDN\$0.60 per share for a period of twelve months up to and including March 12, 2019, 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 Company paid a finder's fee to the following parties: Haywood Securities Inc. (comprised of CDN\$328,480 and 821,200 finder warrants (the "Finder Warrants")), Regents Park Securities (comprised of CDN\$31,200 and 70,000 Finder Warrants), to Mr. Colin Wilson (comprised of CDN\$26,400 and 66,000 Finder Warrants), to Canaccord Genuity Corp. (comprised of CDN\$10,560 and 26,400 Finder Warrants) and to Leede Jones Gable (comprised of CDN\$1,200 and 3,000 Finder Warrants) on a portion of the financing. Each Finder Warrant entitles the holder to purchase one common share of the Company at a price of CDN\$0.60 per share for a period of twelve months up to and including March 12, 2019, subject to an exercise acceleration clause.

In addition, the Company has closed its private placement previously announced on January 4, 2018. The Company has issued a total of 387,594 units (each a "January Unit") at a price of CDN\$0.32 per unit, for gross proceeds of CDN\$124,030. Each Unit consists of one common share and one full common share purchase warrant. Each warrant (the "January Warrant") entitles the holder to purchase one additional common share of the Company at a price of CDN\$0.40 per share for a period of twenty four months, subject to an exercise acceleration clause. Under the exercise acceleration clause, which the Company may exercise once the January Units are free of resale restrictions and if the Company's shares are trading at or above a volume weighted average price of \$0.50 for 10 consecutive trading days, the January Warrants will expire upon 30 days from the date the Company provides notice in writing to the January Warrant holders via a news release. Certain insiders of the Company subscribed to a total of 387,594 January Units. As a result, this part of the private placement is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any shares issued to or the consideration paid by such persons exceeded 25% of the Company's market capitalization. No commissions were paid in respect to this financing.

All securities issued are subject to a hold period of four (4) months and one day expiring on July 13, 2018. The net proceeds from the sale of units have been added to working capital in furtherance of the Company's business.

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 expressed 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”