



This Supplemental News Report is published as required, is part of the annual MERGENT INDUSTRIAL and INTERNATIONAL Manuals and will be included in the bound October 2017 Monthly News Reports and is published on our Website.

PROMIS NEUROSCIENCES INC

Company Website: www.promisneurosciences.com

History: Incorporated in Canada under the Canada Business Corporations Act on Jan. 23, 2004 as Amorfix Life Sciences Ltd. Present name adopted on July 8, 2015.

On Sept. 20, 2005, Co. amalgamated with Luxor Developments Inc. ("Luxor") under the reverse take-over rules of the TSX Venture Exchange (the "TSX-V") whereby common shares of both companies were exchanged for shares of the amalgamated company. The amalgamated company was continued under Co.'s name.

Business Summary: ProMIS Neurosciences is a development stage company. Co. is focused on the discovery and development of precision medicine solutions for early detection and effective treatment of neurodegenerative diseases, including Alzheimer's disease (AD) and amyotrophic lateral sclerosis (ALS, also known as "Lou Gehrig's disease").

Property: Co. maintains its head office in Toronto, Ontario and its registered office in Vancouver, British Columbia. Co. also has other offices in Cambridge, MA.

Subsidiary

ProMIS Neurosciences (U.S.) Inc. (United States)

Officers

Eugene Williams, Executive Chairman
 Elliot Goldstein, M.D., President; Chief Executive Officer
 Daniel E. Geffken, Chief Financial Officer
 Neil Cashman, Chief Scientific Officer; Co-Founder
 Johanne Kaplan, Ph.D., Chief Development Officer

Directors

Eugene Williams, Executive Chairman; Director
 Neil Cashman, Director
 Elliot Goldstein, M.D., Director
 Anthony Giovinazzo, Independent Director
 Richard J. Gregory, Ph.D., Independent Director
 Patrick Kirwin, Independent Director
 William W. Wyman, Independent Director
 Johannes Minho Roth, Independent Director

Auditors: PricewaterhouseCoopers LLP

Transfer Agent & Registrar: Computershare Trust Company of Canada, Toronto, Ontario

Shareholder Relations: Kristi Lanier, Investor Relations Tel: 978-394-5695

No. of Stockholders: Sept. 26, 2017, 120

No. of Employees: Sept. 30, 2017, 15

Address: 1920 Yonge Street Suite 200, Toronto, Ontario M4S 3E2, Canada

Tel: 617 460-0978

Fax: 416 847-6899

Web: www.promisneurosciences.com

Email: info@promisneurosciences.com

Consolidated Income Statement, Years Ended Dec. 31 (Can\$):

	2016	2015 (revised)	¹ 2014 (revised)			
Revenue - services & sales	2,691	19,935	48,205	Property & equipment, net	1,888	1,888
Revenue - contract	...	...	209,578	Intangible assets, net	68,308	74,980
Total revenues	2,691	19,935	257,783	Total assets	967,823	1,150,738
Research & development	(1,865,507)	(1,060,142)	(1,318,294)	Liabilities:		
General & administrative	(1,576,271)	(946,765)	(1,080,928)	Accounts payable & accrued liabilities	777,529	432,478
Restructuring costs	...	(110,000)	...	Promissory notes	120,861	118,281
Total expenses	(3,441,778)	(2,116,907)	(2,399,222)	Total current liabilities	898,390	550,759
Operating income (loss)	(3,439,087)	(2,096,972)	(2,141,439)	Common shares	32,711,477	30,469,461
Amortization of financing costs & interest expense	(15,888)	(23,982)	...	Other equity	1,481,481	1,387,658
Income (loss) for the year	(3,454,975)	(2,120,954)	(2,141,439)	Contributed surplus	7,878,748	7,290,158
Weighted average shares outstanding - basic	169,896,390	107,974,062	68,022,818	Retained earnings (accumulated deficit)	(42,002,273)	(38,547,298)
Weighted average shares outstanding - diluted	169,896,390	107,974,062	68,022,818	Total equity	69,433	599,979
Year end shares outstanding	² 181,714,528	³ 153,696,806	69,074,623	Total liabilities & equity	967,823	1,150,738
Net income (loss) per share - basic	Can\$(0.02)	Can\$(0.02)	Can\$(0.03)			
Net income (loss) per share - diluted	Can\$(0.02)	Can\$(0.02)	Can\$(0.03)			
Number of employees	⁴ 15	...	...	
Number of common stockholders	⁵ 120	...	...	

¹ Reclassified to conform with 2015 presentation; ² Shares increased due to the effect of issue of common shares and exercise of stock options; ³ Shares increased due to the effect of issuance of cash and settlement of liability; ⁴ As of September 26, 2017

Consolidated Balance Sheet, Years Ended Dec. 31 (Can\$):

	2016	2015 (revised)
Assets:		
Cash & cash equivalents	712,042	903,212
Short-term investments	41,205	41,000
Sales tax credit receivable	36,979	23,755
Other receivables	9,306	12,708
Tax credits receivable	...	37,758
Prepaid expenses & deposits	98,095	55,437
Total current assets	897,627	1,073,870
Property & equipment, costs	98,702	98,702
Total accumulated depreciation	(96,814)	(96,814)

Auditor's Report:

The following is an excerpt from the Report of the Independent Auditors, PricewaterhouseCoopers LLP, as it appeared in Co.'s 2016 Annual Report:

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of ProMIS Neurosciences Inc. and its subsidiary as at December 31, 2016 and 2015 and their financial performance and their cash flows for the years then ended in accordance with International Financial Reporting Standards.

Emphasis of matter

Without qualifying our opinion, we draw attention to note 1 to the consolidated financial statements, which describes matters and conditions that indicate the existence of a material uncertainty that may cast significant doubt about ProMIS Neurosciences Inc. and its subsidiary's ability to continue as a going concern."

Capital Stock: 1. ProMIS Neurosciences Inc common; no par.

OUTSTANDING—Dec. 31, 2016, 181,714,528 shs; no par.

WARRANTS—4,233,267 shs.

OPTIONS—Dec. 31, 2016, outstanding, 28,565,115.

PRIMARY EXCHANGE—Toronto (TSX): PMN.

SECONDARY EXCHANGES—National Bulletin Board (NBB): ARXF F.

PRIVATE PLACEMENTS—(11,291,055 units) privately placed in 2016 for gross proceeds of C\$1,524,292. Each unit consists of one common share and one-quarter of a common share purchase warrant.

(18,757,331 units) at C\$0.145 per unit privately placed in Feb. 2017 for gross proceeds of C\$2,719,813. Each unit issued consisted of one common share and one-half of a common share purchase warrant.

(14,844,306 units) at C\$0.25 per unit privately placed on Aug. 9, 2017 for gross proceeds of C\$3,721,076. Each Unit consists of one common share and one-half of a common share purchase warrant.

MERGENT INDUSTRIAL 0545-0217 is published weekly online on Tuesdays and printed the last Friday of the month by Mergent, Inc., 444 Madison Ave., New York, NY 10022. The News Reports are part of the INDUSTRIAL Manual and provide periodic updates. Send address changes to MERGENT INDUSTRIAL, 580 Kingsley Park Drive, Fort Mill, SC 29715.

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