

# T-Bird Pharma Inc. Announces Closing of Transaction with Medna Biosciences

VICTORIA, April 24, 2015 /CNW/ - **T-Bird Pharma Inc. (TPI.V)** ("**T-Bird**" or the "**Company**"), a pharmaceutical company focused on developing premium quality medical marijuana products and a licensed producer ("LP") to cultivate marijuana under the Marihuana for Medical Purposes Regulations (Canada) ("MMPR"), is pleased to announce that it, together with certain of its shareholders, has closed the transaction announced on March 11, 2015 with Medna Biosciences Inc. ("Medna"). Medna has acquired (the "Escrow Transfer") a total of 20,156,790 common shares of T-Bird (45% of the Company's issued shares) from five of its founding shareholders, including its former CEO and CFO, at a price of \$0.21 per share. This block of shares is currently held in escrow and the shares have been transferred within the escrow and remain bound by those terms and conditions. The Escrow Transfer has been approved by the TSX Venture Exchange.

The founder and Chairman of Medna and its largest shareholder, Dr. Avtar Dhillon, has joined the Board of T-Bird as Chairman along with Jim Heppell, Director of Medna, and Punit Dhillon, currently CEO of OncoSec Medical. David Raffa will continue as a director of T-Bird but will step down as Chairman in favour of Dr. Dhillon. In conjunction with the closing Frank Barr, Dr. Essam Hamza and Dr. Bin Huang have resigned from the board. Dr. Huang will remain as CEO of T-Bird.

"I am excited to have partnered with the T-Bird team and look forward to advancing the business through our collaborative efforts," said Dr.Dhillon. "My goal with T-Bird is to utilize our experience and expertise in the pharmaceutical industry to become a pre-eminent LP with expanded capabilities via cultivation capacity and technology advancement."

About T-Bird and Thunderbird

T-Bird Pharma Inc. is the parent company of Thunderbird Biomedical Inc., a wholly owned private subsidiary formed in January, 2013. The principal activities of Thunderbird are the production of marijuana from its Victoria, British Columbia production facility, as regulated by the Marihuana for Medical Purposes Regulations (Canada). Thunderbird obtained a medical marijuana license to undertake the production of medical marijuana in February 2014, being the fifth company in Canada to obtain such a license. Thunderbird was acquired by T-Bird in September, 2013.

#### About Medna

Medna is a life science company focused on unlocking the medical potential of cannabis through developing pharmaceutical drug candidates from compounds derived from cannabis; creating natural non-psychoactive extracts of cannabis as nutraceutical products; designing proprietary strains of cannabis to treat specific medical conditions; and carrying out clinical studies to determine the efficacy and dosage of its pharmaceutical, nutraceutical and cannabis products.

#### ON BEHALF OF THE BOARD

"David J. Raffa"

Director

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.

#### Cautionary Statements Regarding Forward Looking Information

Certain statements in this press release constitute forward-looking statements, within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, are "forward-looking statements".

We caution you that such "forward-looking statements" involve known and unknown risks and uncertainties that could cause actual and future events to differ materially from those anticipated in such statements.

Forward-looking statements include, but are not limited to, statements with respect to commercial operations, including production and sales of medical marijuana, anticipated revenues, projected size of market, quantities of future medical marijuana production, completion of production facilities and other information that is based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

T-Bird Pharma Inc. (the "Company") does not intend, and does not assume any obligation, to update these forward-looking statements except as required by law. These forward-looking statements involve risks and uncertainties relating to, among other things, results of production and sale activities, the Company's historical experience with medical marijuana operations, uninsured risks, regulatory changes, availability of production facilities, timeliness of government approvals and the granting of permits and licenses, changes in prices, actual operating and financial performance of facilities, equipment and processes relative to specifications and expectations. Actual results may differ materially from those expressed or implied by such forward-looking statements.