



Letter of Intent to Acquire NovaRx Expires; Viropro Appoints New Slate of Officers

May 2, 2016, SAN FRANCISCO, CA. – Viropro, Inc. (OTCBB: VPRO) today announced that the non-binding Letter of Intent (the “LOI”) the Company had signed in October 2015 to acquire NovaRx LLC (“NovaRx”) has expired and that the acquisition contemplated in the LOI has not been consummated.

The Company remains committed to the strategy of acquiring private companies, raising capital in the public markets and structuring one or more spin-out transactions that will provide Viropro shareholders with a diversified portfolio of assets while retaining entrepreneurial incentives for the acquired companies. The Company is actively reviewing other possible acquisitions.

“We are disappointed that an agreement with NovaRx could not be reached under the terms of the LOI prior to its expiration,” said Bruce Cohen, Interim Chairman of the Company’s Board of Directors. “We continue to be very excited about the advances NovaRx has made in immunology and remain hopeful that we can come to an agreement.”

Viropro also announced changes in the Company’s roster of officers. In addition to Mr. Cohen’s appointment as Interim Chair (replacing Kenneth Sorensen), previously announced in a Form 8-K filing, the Company appointed Michelle L.E. Peake as Secretary. Ms. Peake has served on the Board of Directors since 2012.

In addition, the Company’s Board has appointed an Executive Committee, which currently consists of Mr. Cohen, Ms. Peake and Ivor Royston. The Executive Committee has been delegated all of the authority of the Board to the extent permitted by law, and is currently focusing on identifying alternative investments and raising capital to finance future acquisitions.

Separately, the Company has determined that it is not currently in the best interest of its shareholders to move forward with the reverse split and name change described in the preliminary information statement on Schedule 14C submitted by the Company to the SEC on March 10, 2016. “While we believe that a reverse split will be necessary in order for us to secure a NASDAQ listing, we intend to re-examine the timing and the ratio of the reverse split based on market factors and potential acquisitions,” said Michelle Peake, Viropro’s Secretary. “We also intend to defer the process of changing the Company’s name and symbol.”

The Company is continuing its efforts to become compliant with SEC reporting rules by finalizing its audited financial statements for the period 2011-2014 and submitting required periodic reports. The Company has prepared its unaudited financial statements for these fiscal years; Viropro’s independent registered public accounting firm is currently auditing the Company-prepared financial statements.

This release contains “forward-looking statements” made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect

management's current knowledge, assumptions, judgment and expectations regarding future performance or events. Although management believes that the expectations reflected in such statements are reasonable, they give no assurance that such expectations will prove to be correct and you should be aware that actual results could differ materially from those contained in the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to, the company's limited cash reserves, its current lack of an active operating business, and its ability to obtain additional capital on acceptable terms, or at all, including the additional capital which will be necessary to execute the company's future plans.

All forward-looking statements are expressly qualified in their entirety by this cautionary notice. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this release. The company has no obligation, and expressly disclaims any obligation, to update, revise or correct any of the forward-looking statements, whether as a result of new information, future events or otherwise.

For more information, visit www.viopro.net / CONTACT: Viropro Public Relations (info@viopro.net)