

## FOR IMMEDIATE RELEASE

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### NEWS RELEASE

## LATTICE BIOLOGICS ISSUES NEW COMMON SHARES, EXTINGUISHING SIGNIFICANT OUTSTANDING DEBT

Transaction empowers the Company's Amnio Visc™ production and ongoing R&D efforts

December 8, 2016 - Scottsdale, AZ - Lattice Biologics Ltd. ([TSX-V: LBL](#)) ([OTCBB: BLVKF](#)) ("Lattice" or the "Company") is pleased to announce that it has issued new common shares and eliminated significant debt.

Pursuant to the Company's news release issued [November 10, 2016](#), which announced an increase in the amount of its planned conversion of debt (publicized on [August 10, 2016](#)) into Lattice Biologics equity from US\$474,570 to US\$667,252, Lattice has issued 4,529,878 common shares (the "Shares") and 1,333,196 warrants to settle US\$667,252 of outstanding debt. Consequently, said debt has been extinguished in full. The Shares are subject to a hold period expiring on April 6, 2017.

The participating investors include service providers who continue to work closely with the company and share in Lattice's mission to honor the gift of life and further the science of [personalized medicine](#).

The elimination of this debt empowers the Company's ability to increase production of [AmnioVisc™](#), its recently announced 100% natural, minimally processed amniotic fluid supplement for the treatment of joint pain associated with Osteoarthritis. Additionally, this development supports the Company's ongoing R&D efforts, including advancements for its [LatBioGel™](#), a revolutionary product powered by Lattice Biologics' proprietary extracellular matrix (ECM) technology. LatBioGel's innovation lies in its ability to accurately recreate complex tumor microenvironments for more accurate chemotherapy analysis.

Lattice Biologics Ltd.

Guy Cook,  
Chief Executive Officer  
Telephone No: (480) 563-0800

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### **About Lattice Biologics Ltd.:**

Lattice Biologics Ltd. is an emerging precision medicine leader in the field of cellular therapies and tissue engineering, with an emphasis on bone, skin, and cartilage regeneration. As a manufacturer of the highest quality allografts, Lattice is focused on next generation products to improve surgical outcomes.

### **Versatile allografts for a variety of surgical applications:**

- Enhancing fusion in spine surgery
- Enhancing breast reconstruction post mastectomy for breast cancer patients
- Sports medicine indications, including ACL repair
- Promotion of bone regeneration in foot and ankle surgery
- Promotion of cranial healing following neurosurgery
- Enhancing wound repair in burn victims
- Subchondral bone defect repair in knee and other joint surgeries

### **The Company is currently exploring new technologies in regenerative and personalized medicine:**

- [AmnioVisc™](#) - all natural amniotic fluid supplement for arthritic joints
  - [AmnioVisc™ demonstrates lasting pain relief and improved outcomes in the largest clinical study of its kind](#)
- [Personalized Cancer Diagnostics](#) - revolutionary high-throughput precision chemotherapy screening
  - [See study details](#)

Lattice Biologics operates headquarters, laboratory and manufacturing facilities in Scottsdale, Arizona as well as offices in Toronto Ontario. The Company maintains all necessary licensures to process and sell its tissue engineered products within the U.S. and internationally. This includes Certificates to Foreign Governments from the U.S. Food and Drug Administration (FDA) and registrations for 29 countries, which allow the export of bone, tendon, meniscus, ligament, soft tissue, and cartilage products outside of the U.S.

Lattice Biologics ([TSX-V: LBL](#)) ([OTCBB: BLVKE](#)) became a publicly traded company on January 4, 2016.

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### **Cautionary Statement on Forward-Looking Information:**

*Certain information contained in this news release constitutes "forward-looking statements" within the meaning of the 'safe harbour' provisions of Canadian securities laws. All statements herein, other than statements of historical fact, are to be considered*

forward looking. Generally, forward-looking information can be identified by forward-looking terminology such as "potential", "future", "expected", "could", "possible", "goal", "intends", "will" or similar expressions. Forward-looking statements in this news release include, without limitation: information pertaining to the Company's strategy, plans, or future financial performance, such as statements with respect to future revenues or products, and other statements that express management's expectations or estimates of future performance. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Lattice to be materially different from those expressed or implied by such forward-looking statements.

Forward-looking statements are necessarily based upon several factors and assumptions that, while considered reasonable by management as of the date such statements are made, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The factors and assumptions that could prove to be incorrect, include, but are not limited to: that market prices will be consistent with expectations, the continued availability of capital and financing, and that general economic, market and business conditions will be consistent with expectations. The forward-looking statements are not guarantees of future performance. We disclaim any obligation to update or revise any forward-looking statements, except as required by law. Readers are cautioned not to put undue reliance on these forward-looking statements.

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