

FOR IMMEDIATE RELEASE



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NEWS RELEASE

IN RESPONSE TO INCREASING INVESTOR DEMAND, LATTICE BIOLOGICS DOUBLES CURRENT PRIVATE PLACEMENT FOR A TOTAL OF US\$1,500,000 Company closes third tranche and extends the funding raise an additional 30 days

NOT FOR DISSEMINATION IN THE US OR THROUGH US NEWSWIRE SERVICES

October 25, 2016 - Scottsdale, AZ - Lattice Biologics Ltd. ([TSX-V: LBL](#)) ([OTCBB: BLVKF](#)) ("**Lattice Biologics**" or the "**Company**") is pleased to announce that it has increased the size of its previously announced ([September 13, 2016](#)) non-brokered private placement of Units from US\$750,000 to US\$1,500,000 (the "**Private Placement**") due to investor demand. The Company has also extended the Private Placement for a period of 30 days.

In a show of continued investor confidence, Lattice Biologics has closed the third tranche of the Private Placement of Units of the Company (the "**Units**"). The Company issued 2,556,235 Units at a price of Can\$0.20 per Unit, representing aggregate gross proceeds of US\$390,000.

Each "**Unit**" consists of one common share in the capital stock of the Company and one-half of one non-transferable common share purchase warrant of the Company (a "**Warrant**"). Each whole Warrant is exercisable into an additional common share at a price of Can\$0.265 per share for a period of 36 months from the date of closing of the Private Placement.

The common shares to be issued, and any common shares issuable upon exercise of the Warrants will be subject to a hold period expiring on February 25, 2017.

Lattice Biologics has received conditional approval for the Private Placement from the TSX Venture Exchange (“**TSXV**”).

This latest tranche brings the total investor funding raised as part of this Private Placement (including amounts announced on [September 15, 2016](#) and [October 18, 2016](#)) to US\$690,000.

Net proceeds from the Private Placement will be used for general working capital, including production of Lattice Biologics’ newly launched amniotic fluid for regenerative use, [AmnioVisc™, introduced on October 11, 2016](#), as well as the Company’s other [recently announced products](#) --such as the [Schulman Cortical Bone Pin](#) for podiatry applications-- and support for its [personalized chemotherapy diagnostic service](#) trial for cancer patients.

Lattice Biologics Ltd.

Guy Cook,
Chief Executive Officer
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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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 the use of 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 the Private Placement and the use of proceeds, 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 a number of 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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