

Tribute Pharmaceuticals Engages BND Projects Inc. as Investor Relations Service Provider and Grants Options to Certain Officers and Directors

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Tribute Pharmaceuticals Canada Inc. (OTCQB:TBUFF)(TSX VENTURE:TRX) ("Tribute" or the "Company"), a specialty pharmaceutical company with a primary focus on the acquisition, licensing, development and promotion of healthcare products in Canada and the US, today announced that it has retained BND Projects Inc. ("BND") to provide it with investor relations services. The services to be provided by BND include (i) introducing the Company to the Canadian investment community, (ii) updating the investor base on a regular basis about the Company's fundamentals and goals and milestones, (iii) organizing investor road shows for the Company's management and (iv) assisting with the preparation of corporate communications and presentations.

BND is a Canadian consulting firm based in the Greater Toronto Area founded by Christina Cameron and which is owned by Ms. Cameron. Ms. Cameron, a life sciences capital markets expert with over 14 years of experience in investor relations and investment banking, will be providing the services under the agreement. BND and Ms. Cameron act at arm's length to the Company. BND and BND's principals have the right and expect to, from time to time, purchase Tribute's securities for investment purposes. The principals of BND currently hold a total of 12,500 shares of Tribute.

The agreement with BND, which is subject to the approval of the TSX Venture Exchange, has a thirteen month term and can be terminated by either party on 30 days prior notice. BND will receive a fee of \$5,000 per month for the first six months (and nothing thereafter) payable in arrears and will be issued 50,000 options under the Company's stock option plan. Such options will have an exercise price of C\$0.62 per share (being the closing price of the Company's common shares on January 28, 2014).

Option Grants

The Company also announced that it renewed the employment agreements with its President & Chief Executive Officer and Chief Financial Officer. In connection with such renewals the Company has granted the President & Chief Executive Officer a total of up to 1,200,000 options and has granted the Chief Financial Officer a total of up to 960,000 options, each being issued under the Company's stock option plan. A portion of such option grants are subject to a time based vesting over three years and the remainder will only be earned and available for exercise if performance criteria determined by the Company's board of directors are achieved. In addition, to the foregoing the Company's VP Corporate Finance & Administration was granted 45,832 options that may become exercisable based on the achievement of performance criteria.

The Company also announced that it has entered into a consulting agreement with LMT Financial Inc., a company beneficially owned by a director and former interim officer of the Company, and his spouse for financial advisory consulting services. The consideration for these services is the grant of 200,000 options under the Company's stock option plan.

All of the options have an exercise price of Cdn\$0.62 (being the closing price of the Company's common shares on January 28, 2014) and a five year term.

About Tribute Pharmaceuticals Canada Inc.

Tribute is a specialty pharmaceutical company with a primary focus on the acquisition, licensing, development and promotion of healthcare products in Canada and the U.S. markets.

Tribute markets Cambia[®] (diclofenac potassium for oral solution), Bezalip[®] SR (bezafibrate), Soriatane[®] (acitretin), NeoVisc[®] (1.0% sodium hyaluronate solution) Uracyst[®] (sodium chondroitin sulfate solution 2%), Fiorinal[®], Fiorinal[®]

C, Visken[®], Viskazide[®] and Collatamp[®] G in the Canadian market. Additionally, NeoVisc[®] and Uracyst[®] are commercially available and are sold globally through various international partnerships. Tribute also has the exclusive U.S. rights to develop and commercialize Bezalip[®] SR in the U.S. and has the exclusive right to sell bilastine, a product licensed from Faes Farma for the treatment of allergic rhinitis and chronic idiopathic urticaria (hives), in Canada. The exclusive license is inclusive of prescription and non-prescription rights for bilastine, as well as adult and pediatric presentations in Canada. This product is subject to receiving Canadian regulatory approval.

Bezalip[®] SR and Soriatane[®] are registered trademarks and under license from Actavis Group PTC ehf. Cambia[®] is a registered trademark and under license from Depomed, Inc. Collatamp[®] G is a registered trademark and under license EUSA Pharma (Europe) Limited. Visken[®] and Viskazide[®] are registered trademarks under license with Novartis AG.

For further information on Tribute visit the Company's website: <http://www.tributepharma.com>

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.

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