

January 31, 2013



Amarantus BioScience Secures an Additional \$1.4 Million in Financing Commitments

Previously issued Convertible Note amended to total \$2.0 million

SUNNYVALE, Calif., Jan. 31, 2013 /PRNewswire/ -- Amarantus BioScience, Inc. (OTCQB: AMBS), a biotechnology company discovering and developing treatments and diagnostics for diseases associated with the neurodegeneration and apoptosis centered around its patented therapeutic protein MANF, today announced it has secured an additional \$1.4 million of financing commitments through an amendment of the initial Convertible Note with Dominion Capital. The original \$600,000 note, dated November 14, 2012, was amended to a face value of \$2,000,000 before deducting placement agent fees and other offering expenses. Proceeds will be used to provide funding for Amarantus' lead asset Mesencephalic-Astrocyte-derived Neurotrophic Factor ("MANF"), the advancement of the Company's diagnostic platforms, and for general working capital.

"With our recently reported positive efficacy data on MANF, and our newly acquired diagnostic platforms, this additional funding positions Amarantus to advance these assets for the potential treatment and diagnosis of Parkinson's disease and other apoptosis-related disorders," said Gerald E. Commissiong, President and CEO of Amarantus. "This also provides us the opportunity to explore additional indications where our product candidates may be beneficial."

In November 2012, Amarantus issued a Convertible Promissory Note to Dominion Capital, LLC in the principal amount of \$600,000. On January 28, 2013, the note was amended to increase the principal amount of the note to \$2,000,000. The Note bears interest at the rate of ten percent (10%) per annum, is convertible into common stock at \$0.10 per share, and is pre-payable at the company's option at any time. The financing commitments will be realized by Amarantus under the note in six separate tranches of \$200,000 to \$250,000, subject to certain milestone achievements. Dominion has agreed to a "no shorting" provision.

"Amarantus has made tremendous progress since our initial investment last year. We believe in the assets and the direction of the Company, and are pleased we can contribute to the Company's future growth," added Mikhail Gurevich, Managing Partner, Dominion Capital, LLC.

About Amarantus BioScience, Inc.

Amarantus BioScience, Inc. is a development-stage biotechnology company founded in January 2008. The Company has a focus on developing certain biologics surrounding the intellectual property and proprietary technologies it owns to treat and/or diagnose

Parkinson's disease, Traumatic Brain Injury, Ischemic Heart Disease and other human diseases. The Company owns the intellectual property rights to a therapeutic protein known as Mesencephalic-Astrocyte-derived Neurotrophic Factor ("MANF") and is developing MANF-based products as treatments for brain disorders. The Company also is a Founding Member of the Coalition for Concussion Treatment (#C4CT), a movement initiated in collaboration with Brewer Sports International seeking to raise awareness of new treatments in development for concussions and nervous-system disorders. The Company also owns intellectual property and licenses for the diagnosis of Parkinson's disease and Alzheimer's disease. For further information please visit www.Amarantus.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about the possible benefits of MANF therapeutic applications and/or advantages presented by Amarantus' PhenoGuard technology, as well as statements about expectations, plans and prospects of the development of Amarantus' new product candidates. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including the risks that the anticipated benefits of the therapeutic drug candidates or discovery platforms, as well as the risks, uncertainties and assumptions relating to the development of Amarantus' new product candidates, including those identified under "Risk Factors" in Amarantus' most recently filed Annual Report on Form 10-K and Quarterly Report on Form 10-Q and in other filings Amarantus periodically makes with the SEC. Actual results may differ materially from those contemplated by these forward-looking statements. Amarantus does not undertake to update any of these forward-looking statements to reflect a change in its views or events or circumstances that occur after the date of this presentation.

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