



VALEO PHARMA™

VALEO PHARMA ANNOUNCES PRICING OF \$0.50 PER UNIT AND WARRANT TERMS FOR ITS PROSPECTUS OFFERING

MONTREAL, QUEBEC / **CNW Telbec/ May 27, 2019** – Valeo Pharma Inc. (CSE:VPH) (the “**Company**” or “**Valeo**”) is pleased to announce the price of its marketed public offering previously announced on April 30, 2019 (the “**Offering**”). The prospectus Offering will be conducted at a price of \$0.50 per unit of the Company (each, a “**Unit**”). Purchases of Units may be made through Mackie Research Capital Corporation and Echelon Wealth Partners, Inc.

Each Unit shall be comprised of one class A share (a “**Share**”) of the Company and one Share purchase warrant of the Company (a “**Warrant**”). Each Warrant shall be exercisable into one Share (a “**Warrant Share**”) at the price of \$0.60 per Warrant Share for a period of 36 months from closing of the Offering.

If, at any time prior to the expiry date of the Warrants, the volume weighted average trading price of the Shares on the Canadian Securities Exchange (“**CSE**”) equals or exceeds \$1.10 for 20 consecutive trading days, the Company may, within 15 days of the occurrence of such event, deliver a notice to the holders of Warrants accelerating the expiry date of the Warrants to the date that is 30 days following the date of such notice (the “**Accelerated Exercise Period**”). Any unexercised Warrants shall automatically expire at the end of the Accelerated Exercise Period.

The terms of the Offering and the securities being offered thereunder are subject to acceptance by the CSE.

A preliminary prospectus containing important information relating to these securities has been filed with the securities regulatory authorities in each of the provinces and territories of Canada. The preliminary prospectus is still subject to completion or amendment. A copy of the Company’s preliminary prospectus in respect of the Offering can be obtained from the secretary of Valeo Pharma Inc. at 16667, Hymus Blvd. Kirkland, Quebec H9H 4R9, Attention: Guy-Paul Allard (telephone: (514) 693-8832) and also electronically at www.sedar.com. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued.

About Valeo Pharma

Valeo Pharma is a specialty pharmaceutical company dedicated to the commercialization of innovative prescription products in Canada. With a focus on Neurodegenerative Diseases, Oncology, Women’s health and Hospital products, Valeo Pharma has a growing portfolio of innovative products and the proper infrastructure to manage these products through all stages of commercialization. Headquartered in Kirkland, Quebec, Valeo Pharma has all capabilities

internally to register and market health care solutions for Canadian patients. For more information, please visit www.valeopharma.com

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release contains “forward-looking information” as defined under Canadian securities laws (collectively, “forward-looking statements”). All statements other than statements of historical fact contained in this news release are forward-looking statements, including, without limitation, the Company’s statements regarding the price of the Units, the terms of the Warrants, the Company’s business, the Company’s portfolio of products and infrastructure to manage these products to commercialization and the Company’s capabilities to register and market health care solutions for Canadian patients. In certain cases, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “projects” or “believes”, “pro forma” or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will”, “occur” or “be achieved” and similar words or the negative thereof. Although management of the Company believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct.

The forward-looking statements in this news release are based on certain assumptions, including without limitation that all conditions to completion of the Offering will be satisfied or waived. They are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, the factors discussed under the heading “Risk Factors” in the preliminary short form prospectus.

There can be no assurance that forward-looking statements will prove to be accurate as actual outcomes and results may differ materially from those expressed in these forward-looking statements. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, these forward-looking statements are made as of the date of this news release and, except as expressly required by applicable law, the Company assumes no obligation

to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.