



VALEO PHARMA™

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VALEO PHARMA CLOSSES \$11.5 MILLION BOUGHT-DEAL PUBLIC OFFERING, INCLUDING FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

MONTREAL, QC – June 29, 2021 – Valeo Pharma Inc. (CSE: VPH) (OTCQB: VPHIF) (FSE: VP2) (“**Valeo**” or the “**Company**”), a Canadian pharmaceutical company, is pleased to announce the closing of its bought-deal public offering pursuant to which the Company issued 11,500,000 units of the Company (the “**Units**”) at a price of \$1.00 per Unit for gross proceeds to the Company of \$11,500,000 (the “**Offering**”), including the full exercise of the over-allotment option. The Offering was led by Research Capital Corporation, as the lead underwriter and sole bookrunner, on behalf of a syndicate of underwriters, including Paradigm Capital Inc. and Desjardins Capital Markets.

Each Unit consists of one class A share in the capital of the Company (a “**Share**”) and one Share purchase warrant of the Company (a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one Share at an exercise price of \$1.25 for a period of 36 months following the closing of the Offering.

The net proceeds from the Offering will be used by the Company for the purposes described in the final short form prospectus of the Company dated June 22, 2021.

This press release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

About Valeo

Valeo is a pharmaceutical company dedicated to the commercialization of innovative prescription products with a focus on Respirology, Neurodegenerative Diseases, Oncology and other specialty products. Headquartered in Kirkland, Quebec, Valeo has the full capability and complete infrastructure to register and properly manage its growing product portfolio through all stages of commercialization. For more information, please visit www.valeopharma.com and follow us on LinkedIn and Twitter.

Forward Looking Statements

This press release contains certain forward-looking statements regarding the Company’s expectations for future events, including statements about the proposed use of net proceeds under the Offering. Such expectations are based on certain assumptions that are founded on currently available information. If these assumptions prove incorrect, actual results may differ

materially from those contemplated by the forward-looking statements contained in this press release. Factors that could cause actual results to differ include, amongst others, uncertainty as to the final result and other risks. The Company disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by securities laws.

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