



VALEO PHARMA™

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**PRESS RELEASE
FOR IMMEDIATE DISTRIBUTION**

**VALEO PHARMA ANNOUNCES CLOSING OF BOUGHT DEAL
FINANCING INCLUDING EXERCISE OF OVER-ALLOTMENT OPTION
FOR GROSS PROCEEDS OF \$6.9 MILLION**

MONTREAL, QUEBEC , September 10, 2020 – [Valeo Pharma Inc.](#) (CSE:VPH, FSE:VP2) (“**Valeo**” or the “**Company**”), a Canadian specialty pharmaceutical company, announced today that it has closed its previously announced bought deal offering of 5,000,000 units of the Company (the “**Units**”) at a price of \$1.20 per Unit (the “**Unit Price**”) along with the exercise in full of the Underwriters’ over-allotment option of 750,000 additional Units at the Unit Price for aggregate gross proceeds of \$6.9 million (the “**Offering**”).

"We are very pleased to have completed this bought deal financing with strong investor demand from a broad base of new shareholders. The proceeds of this financing will be used to support the launch of several new products in the coming months and to accelerate new growth opportunities," said Steve Saviuk, Chief Executive Officer of the Company.

The Units were sold on a bought deal basis pursuant to an underwriting agreement dated August 26, 2020 with a syndicate of underwriters led by Stifel GMP and including Industrial Alliance Securities Inc., Desjardins Securities Inc. and Mackie Research Capital Corporation.

Each Unit consists of one common share (“**Share**”) of the Company and one-half of one Share purchase warrant (each whole warrant, a “**Unit Warrant**”), with each Unit Warrant entitling the holder to purchase one Share of the Company at a price of \$1.50 for a period of 24 months after the closing of the Offering and subject to accelerated expiry if the closing price of the Company’s Shares on the Canadian Securities Exchange is equal to or greater than \$2.00 for a period of ten (10) consecutive trading days.

The Units issued and sold under the Offering were qualified by way of a short form prospectus dated September 2, 2020 filed by the Company in each of the provinces of Canada. The Company intends to use the net proceeds from the Offering to support the launch of several products, including the acquisition of inventory and product filing fees, as well as for working capital and general corporate purposes.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United



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States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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 and Hospital Specialty Products, Valeo Pharma has a growing portfolio of innovative products and the full infrastructure to properly 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 <http://www.valeopharma.com> and follow us on LinkedIn and Twitter.

Forward-Looking Statements

This news 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 security laws.

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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