



VALEO PHARMA™

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**PRESS RELEASE
FOR IMMEDIATE DISTRIBUTION**

VALEO PHARMA ANNOUNCES \$4.0 MILLION NON-BROKERED PRIVATE PLACEMENT OF NON-CONVERTIBLE DEBENTURES

- **Valeo insiders participate for \$2.6 million**

MONTREAL, QUEBEC , April 14, 2021 – [Valeo Pharma Inc.](#) (CSE:VPH, OTCQB: VPHIF, FSE: VP2) (“Valeo” or the “Company”), a Canadian pharmaceutical company, announced today a non-brokered private placement of up to 4,000 unsecured non-convertible debentures units (the “Debenture Units”) at a price of \$1,000 per Debenture Unit for maximum gross proceeds of \$4,000,000 (the “Offering”).

Each Debenture Unit will consist of one (1) unsecured non-convertible debenture of the Company in the principal amount of \$1,000 (each, a “Debenture”) and 200 Class “A” share purchase warrants (each, a “Warrant”). Each Warrant will entitle the holder thereof to purchase one Class “A” Share of the Company (each, a “Share”) at an exercise price of \$1.60 at any time up to 24 months following the closing date of the Offering (the “Closing Date”). The Debentures will mature at the latest 9 months after the closing and will bear interest at a rate of 8% per annum from the date of issue, payable in cash, semi-annually in arrears.

“We are appreciative of the continued support from insiders and investors close to the Company in this placement”, said Steve Saviuk, Valeo’s Chief Executive Officer. “This financing will strengthen our balance sheet at a time of three important product launches for Valeo, Enerzair® Breezhaler®, Aectura® Breezhaler® and Redesca™. Commercialized through two distinct sales forces, these products are key drivers to our growth over the coming years”.

The net proceeds of the Offering will be used for working capital and general corporate purposes.

Closing of the Private Placement is expected to occur on or about April 23, 2021 and is subject to regulatory approval including that of the CSE. The Company may pay finder’s fees on the non-insider portion of the Private Placement, in compliance with applicable securities laws. All securities issued in connection with the Private Placement will be subject



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to a statutory hold period of four months plus one day from the date of issuance in accordance with applicable securities legislation.

The issuance of Convertible Debentures to the insiders will be considered related party transactions within the meaning of Multilateral Instrument 61-101 ("MI 61-101"). The Company intends to rely on the exemptions from the requirements of MI 61-101 in respect of any Insider Participation.

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 Pharma

Valeo Pharma is a Canadian pharmaceutical company dedicated to the commercialization of innovative prescription products in Canada with a focus on Respiratory Diseases, Neurology, Oncology and Hospital Specialty Products. Headquartered in Kirkland, Quebec Valeo Pharma has all the required capabilities and the full 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 forward-looking statements about Valeo's objectives, strategies and businesses that involve risks and uncertainties. These statements are "forward-looking" because they are based on our current expectations about the markets we operate in and on various estimates and assumptions. Actual events or results may differ materially from those anticipated in these forward-looking statements if known or unknown risks affect our business, or if our estimates or assumptions turn out to be inaccurate.

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