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PRESS RELEASE

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FOR IMMEDIATE RELEASE

July 13, 2016

VELAN ANNOUNCES ELECTION OF DIRECTORS

MONTREAL, QUEBEC

Velan Inc. (the "Corporation") (TSX:VLN) announced today that each director nominee listed in the Management Proxy Circular dated May 20, 2016 was elected as Director of the Corporation during the Annual Meeting of the Shareholders held on July 12, 2016 in Montréal, Québec.

The details of the election are as follows:

DIRECTOR NOMINEE	OUTCOME	VOTES FOR	% FOR	VOTES WITHHELD	% WITHHELD
Tom Velan	elected	80,264,409	99.99	101	0.01
William Sheffield	elected	80,264,509	99.99	1	0.01
Kenneth MacKinnon	elected	80,264,509	99.99	1	0.01
Peter Velan	elected	80,221,909	99.95	42,601	0.05
Cheryl Hooper	elected	80,264,509	99.99	1	0.01
Jacques Latendresse	elected	80,264,509	99.99	1	0.01
Robert Velan	elected	80,264,409	99.99	101	0.01

The results of the final votes regarding all matters subject to a vote during the Annual Meeting will be made available under the Corporation's profile on SEDAR (www.sedar.com).