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**PRESS RELEASE**

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**FOR IMMEDIATE RELEASE**

**July 13, 2017**

**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 22, 2017 was elected as Director of the Corporation during the Annual of the Shareholders held on July 13, 2017 in Montréal, Québec.

The details of the election are as follows:

DIRECTOR NOMINEE	OUTCOME	VOTES FOR	% FOR	VOTES WITHHELD	% WITHHELD
Tom Velan	elected	80,495,042	99.85%	119,520	0.15%
William Sheffield	elected	80,291,962	99.60%	322,600	0.40%
Kenneth MacKinnon	elected	80,291,962	99.60%	322,600	0.40%
Peter Velan	elected	80,462,542	99.81%	152,020	0.19%
Cheryl Hooper	elected	80,613,562	99.99%	1,000	0.01%
Jacques Latendresse	elected	80,292,262	99.60%	322,300	0.40%
Robert Velan	elected	80,495,042	99.85%	119,520	0.15%
Yves Leduc	elected	80,495,042	99.85%	119,520	0.15%

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](http://www.sedar.com)).