

**Velan Inc.**

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PRESS RELEASE

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FOR IMMEDIATE RELEASE

July 11, 2024

VELAN ANNOUNCES ELECTION OF DIRECTORS**MONTRÉAL, QUÉBEC**

Velan Inc. (the “**Corporation**”) (TSX: VLN) announced today that each director nominee listed in the Management Proxy Circular dated May 16, 2024, was elected as Director of the Corporation during the Annual Meeting of the Shareholders held on July 11, 2024, in Montréal, Québec.

The details of the election are as follows:

Director Nominee	Outcome	Votes for	% for	Votes against	% against
James A. Mannebach	elected	80,607,770	99.78%	175,957	0.22%
Suzanne Blanchet	elected	80,713,046	99.91%	70,681	0.09%
Daniel Desjardins	elected	80,714,696	99.91%	69,031	0.09%
Edward Kernaghan	elected	80,767,191	99.98%	16,536	0.02%
Ivan Velan	elected	80,596,489	99.77%	187,238	0.23%
Peter Velan	elected	80,596,289	99.77%	187,438	0.23%
Robert Velan	elected	80,610,175	99.79%	173,552	0.21%
Tom Velan	elected	80,601,175	99.77%	182,552	0.23%

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.sedarplus.ca/).