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VELAN INC.
(the "**Corporation**")

REPORT OF VOTING RESULTS

Following the annual meeting of shareholders of the Corporation held on July 10, 2025 (the "**Meeting**"), this report discloses the matters voted upon at the Meeting. Reference is made to the management proxy circular of the Corporation dated May 21, 2025 (the "**Circular**").

Election of Directors

On a vote by ballot, each of the director nominees proposed for nomination by the Board of Directors in the Circular was elected as a Director of the Corporation. Shareholders present or represented by proxy at the Meeting voted as follows. All the director nominees proposed by the Board of Directors received at least 98.99% of the votes **FOR** their election.

Director Nominee	Outcome	Votes for	% for	Votes against	% against
James A. Mannebach	elected	80,170,635	98.99%	814,792	1.01%
Suzanne Blanchet	elected	80,978,815	99.99%	6,612	0.01%
Daniel Desjardins	elected	80,978,815	99.99%	6,612	0.01%
Edward Kernaghan	elected	80,431,967	99.32%	553,460	0.68%
Ivan Velan	elected	80,170,680	98.99%	814,747	1.01%
Peter Velan	elected	80,170,780	98.99%	814,647	1.01%
Robert Velan	elected	80,170,680	98.99%	814,747	1.01%
Tom Velan	elected	80,170,680	98.99%	814,747	1.01%

Appointment of Auditors

On a vote by ballot, a majority of shareholders appointed PricewaterhouseCoopers, Partnership of Chartered Professional Accountants, as auditors of the Corporation for the next year and the directors were authorized to fix their remuneration. Shareholders present or represented by proxy at the Meeting voted as follows:

Votes for	% for	Votes withheld	% withheld
80,563,161	99.41%	476,127	0.59%