



Elixer Announces Results of Annual and Special Meeting of Shareholders and Provides Corporate Update

MONTRÉAL, June 16, 2021 (TheNewswire) -- Elixer Ltd. (TSX-V: ELXR) (OTC-QB: ELIXF) ("**Elixer**" or (the "**Company**") is pleased to announce the results of its annual and special meeting of shareholders (the "**Meeting**") held on June 15, 2021.

A total of 236,890,199 shares were voted at the Meeting in person or by proxy, representing 37.39% of the votes attached to all of Company's issued and outstanding common shares. All matters submitted to shareholders for approval as set out in the Company's Notice of Meeting and Management Information Circular dated May 11, 2021 were approved by an overwhelming majority of votes cast at the Meeting.

At the Meeting, management presented to the shareholders its nominees for election as directors. The following individuals were elected to serve as directors of the Company for the ensuing year:

Name	Votes in Favour	Votes Withheld/Abstained
Tarik Alhaidary	234,264,569 (99.47%)	1,251,114 (0.53%)
Jay Bala	214,749,602 (91.18%)	20,766,081 (8.82%)
Jeff Cheah	214,302,602 (90.99%)	21,213,081 (9.01%)
Rafi Hazan	210,317,602 (89.30%)	25,198,081 (10.70%)
Alex Kanayev	214,744,602 (91.18%)	20,771,081 (8.82%)
Ferras Zalt	230,847,413 (98.02%)	4,668,270 (1.98%)

At the Meeting, shareholders were asked to approve the re-appointment of Baker Tilly WM LLP as the Company's auditors for the ensuing year. According to votes cast, Baker Tilly WM LLP was re-appointed as the Company's auditors with 99.90% of the votes in favour.

Disinterested shareholders approved the settlement of \$3,656,310 of existing debt owed by the Company to AIP Convertible Private Debt Fund ("**AIP**") through the issuance by the Company of common shares and common share purchase warrants and the creation of AIP as a new "Control Person" (as such term is defined in the policies of the TSX Venture Exchange (the "**TSXV**")). The results of the votes cast by disinterested shareholders were as follows:

Votes in Favour	Votes Against
159,567,369 (88.51%)	20,714,981 (11.49%)

Disinterested shareholders also approved the settlement of \$3,656,310 of existing debt owed by the Corporation to Arlington Capital LP ("**Arlington**") through the issuance by the Company of common shares and common share purchase warrants and the creation of Arlington as a new "Control Person" (as such term is defined in the policies of the TSXV), as follows:

Votes in Favour	Votes Against
88,000,202 (81.04%)	20,590,481 (18.96%)

At the Meeting, shareholders were asked to approve the extension of loans to three insiders of the Company. In February 2018 (see press release dated February 16, 2018), the Corporation made loans to three of its officers and/or directors in order to fund the exercise by them of stock options and to fund the payment by them of related taxes. The loans had an initial term of two years, and the Corporation has agreed to extend the maturity date of each of the loans until February of 2023. The results of the votes cast by disinterested shareholders approving the loan extensions, which remain subject to the final acceptance of the TSXV, were as follows:

Votes in Favour	Votes Against
213,420,188 (90.86%)	21,469,495 (9.14%)

Further to the Company's press release of May 18, 2021, the Company has amended its stock option plan (the "**Plan**") to increase the number of common shares that may be issued thereunder. The Plan is a fixed stock option plan, and the amendment increases the number of common shares reserved for issuance under the Plan from 83,331,796 to 126,701,606, being 20% of the Company's issued and outstanding common shares. The amendment to the Plan was approved by the shareholders at the Meeting as follows:

Votes in Favour	Votes Against
209,784,832 (89.07%)	25,730,851 (10.93%)

Finally, at the Meeting, shareholders also passed a special resolution authorizing the Company to amend its articles in order to consolidate its issues and outstanding common shares on the basis of a consolidation to be determined by the Company's board of directors but within the range of one post-consolidation common share for every 70 to 100 pre-consolidation common shares, subject to the board of director's authority to decide not to proceed with the consolidation. The special resolution in respect of the consolidation was approved:

Votes in Favour	Votes Against
214,710,188 (90.64%)	22,180,011 (9.36%)

Unrelated to the Meeting, the Company is also pleased to announce that, further to its press release dated February 26, 2021, it has reached and entered into a settlement agreement with YA II PN, Ltd. and another investor (the "**Investors**") in respect of the convertible loan agreement dated March 17, 2020. Pursuant to the settlement, the Corporation will repay an outstanding balance of US\$1,119,796 (including interest) by making payments to the Investors over a period of four months. Interest will accrue at the rate of 12% per annum on the declining balance until paid in full.

About Elixser Ltd. (www.Elixser.com)

Elixser is a Canadian public company listed on the TSX Venture Exchange (TSX-V: ELXR) and the US OTC-QB exchange (OTCQB: ELIXF).

Through its partners, Elixser presently has significant interests in Australia, Jamaica, Switzerland, Italy and Canada.

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Caution Regarding Press Releases

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Notice Regarding Forward Looking Statements

This press release may contain forward-looking statements with respect to Elixer and its operations, strategy, investments, financial performance and condition. These statements can generally be identified by use of forward-looking words such as “may”, “will”, “expect”, “estimate”, “anticipate”, “intends”, “believe” or “continue” or the negative thereof or similar variations. The actual results and performance of Elixer could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition, government regulation and the factors described under “Risk Factors and Risk Management” in Elixer’s most recent Management’s Discussion and Analysis filed on SEDAR (www.sedar.com). The cautionary statements qualify all forward-looking statements attributable to Elixer and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release, and Elixer has no obligation to update such statements, except to the extent required by applicable securities laws.