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Zomedica Announces \$4.28 Million Private Placement Closing and Corporate Update

January 14, 2019

ANN ARBOR, Mich., Jan. 14, 2019 (GLOBE NEWSWIRE) -- [Zomedica Pharmaceuticals Corp.](#) (NYSE American: ZOM) (TSX-V: ZOM) ("Zomedica" or "Company"), a veterinary diagnostic and pharmaceutical company, today announced the completion of its previously announced private placement offering, pursuant to which it has issued an aggregate of 2,815,789 common shares at a price of \$1.52 (C\$2.00) per share, for aggregate gross proceeds of \$4,280,000 (approximately C\$5,649,600), in the United States to accredited investors only pursuant to the exemption from registration provided by Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), and Rule 506(b) of Regulation D thereunder. Zomedica intends to use the net proceeds of the offering to fund its cash expenditure obligations under the Company's exclusive development and supply agreement with Qorvo Biotechnologies, LLC (Qorvo), a wholly-owned subsidiary of Qorvo, Inc. (Nasdaq: QRVO). For further details, see Zomedica's press release dated November 27, 2018.

Zomedica also announces the satisfaction of certain milestones under the Company's license and supply agreement with Celsee, Inc. ("Celsee"). For details regarding such agreement, see the Zomedica's press release dated December 21, 2017. Under the foregoing agreement, Celsee is entitled to payments (in addition to the initial payments delivered upon the entering into of the agreement) aggregating up to \$1 million, payable 50 percent in cash and 50 percent in unregistered common shares, upon the achievement of specified milestones, namely, completion of product development to support on-going clinical validation (in respect of 50 percent of the foregoing cash and share payments); and upon successful completion of manufacturing (as to the remaining 50 percent of the foregoing cash and share payments). Each of those milestones has now been satisfied. Rather than taking the aforementioned payments in cash (50 percent) and equity (50 percent), Celsee has elected to receive all of its compensation via equity of Zomedica. Accordingly, Zomedica has issued an aggregate of 657,894 common shares to Celsee at an ascribed price of \$1.52 (C\$2.00).

Zomedica further announces that it has entered into an agreement to settle an amount of \$75,000 (approximately C\$97,500.00) via the issuance of an aggregate of 49,342 common shares of the Company at a price of \$1.52 per share. The foregoing shares have also been issued by the Company to such creditor.

All of the common shares issued in connection with the matters above will be subject to a statutory four-month hold period in accordance with applicable Canadian securities laws and TSX Venture Exchange rules, which will expire on May 12, 2019.

The common shares referenced above have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements.

In addition to the foregoing share issuances, Zomedica also announces the grant of an aggregate of 5,995,000 options to acquire common shares of the Company to officers, directors, employees and consultants of the Company, each such option being exercisable at a price of \$1.52 per common share for a two-year term expiring on January 10, 2021. These stock options have all vested immediately upon the date of grant.

About Zomedica

Based in Ann Arbor, Michigan, Zomedica (NYSE American: ZOM) (TSX-V: ZOM) is a veterinary diagnostic and pharmaceutical and company creating products for companion animals (canine, feline and equine) by focusing on the unmet needs of clinical veterinarians. Zomedica's product portfolio will include novel diagnostics and innovative therapeutics that emphasize patient health and practice health. With a team that includes clinical veterinary professionals, it is Zomedica's mission to give veterinarians the opportunity to lower costs, increase productivity, and grow revenue while better serving the animals in their care. For more information, visit www.ZOMEDICA.com.

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

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: uncertainty as to whether our strategies and business plans will yield the expected benefits; uncertainty as to the timing

and results of development work and pilot and pivotal studies, uncertainty as to the likelihood and timing of regulatory approvals, availability and cost of capital; the ability to identify and develop and achieve commercial success for new products and technologies; the level of expenditures necessary to maintain and improve the quality of products and services; changes in technology and changes in laws and regulations; our ability to secure and maintain strategic relationships; risks pertaining to permits and licensing, intellectual property infringement risks, risks relating to future clinical trials, regulatory approvals, safety and efficacy of our products, the use of our product, intellectual property protection and the other risk factors disclosed in our filings with the Securities and Exchange Commission and under our profile on SEDAR at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

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