



Novelion Therapeutics Announces Results of 2019 Annual General Meeting of Shareholders

November 5, 2019

Shareholders Approve All Company Proposals, Including Voluntary Liquidation and Dissolution of the Company

VANCOUVER, British Columbia, Nov. 05, 2019 (GLOBE NEWSWIRE) -- Novelion Therapeutics Inc. (Ticker: NVLNF) ("Novelion" or the "Company") today announced the results of its 2019 Annual General Meeting of Shareholders, held on November 5, 2019 (the "Meeting").

A total of 16,617,423 common shares were represented at the Meeting, constituting 84.70% of the Company's issued and outstanding shares. Shareholders voted in favor of all proposals contained in the Company's proxy statement dated October 3, 2019 (the "Proxy Statement"), including the approval of a special resolution authorizing the voluntary liquidation and dissolution of the Company pursuant to the *Business Corporations Act (British Columbia)* (the "BCBCA"); the plan of liquidation and distribution substantially in the form attached as Schedule A to the Proxy Statement (the "Liquidation Plan"); and one or more distributions to shareholders of any remaining property of the Company under the voluntary liquidation and dissolution (together, the "Liquidation Matters"). Shareholders also approved an ordinary resolution appointing Alvarez & Marsal Canada Inc. as the liquidator of the Company pursuant to Section 319(2)(a) of the BCBCA (the "Liquidator"). Details of the results for all proposals voted on at the Meeting are set forth below.

Liquidation Process Update

With the voluntary liquidation and dissolution now approved by shareholders, the Company expects to sign the Liquidation Plan and file, as promptly as practicable, a statement of intent to liquidate with the British Columbia Registrar of Companies, which statement will establish the effective date for the Company's liquidation (the "Effective Date").

Following the Effective Date, the Liquidator will oversee all aspects of the liquidation and dissolution of the Company. The Company anticipates that an application will be made to the British Columbia Supreme Court (the "Court") for, among other things, an order directing that the liquidation and dissolution continue under Court supervision and an order approving a Court-supervised process to solicit and determine any claims against the Company.

The amount and timing of any distribution to registered shareholders as of the Effective Date as part of the liquidation will be determined only during the liquidation process by the Liquidator under the supervision of the Court. The Company currently believes, but cannot assure, that the Liquidator will complete distributions to shareholders in the fourth quarter of 2020, subject to the resolution of any outstanding claims.

Additional information on these and other steps necessary to complete the Company's liquidation and dissolution is available in the Proxy Statement.

Results of Voting at the Meeting

Company Shareholders considered and acted upon the following proposals at the Meeting:

1. Approval of Liquidation Matters

Shareholders approved a special resolution authorizing the Liquidation Matters, as set forth above, with 85.72% of votes cast voted in favor. The voting results for this resolution were:

For	Against	Abstaining	Broker Non-Votes
11,748,306	1,954,564	3,330	2,931,391

2. Appointment of Liquidator

Shareholders approved an ordinary resolution appointing the Liquidator and authorizing the Company's Board of Directors (the "Board") to set the Liquidator's remuneration, with 85.72% of votes cast voted in favor. The voting results for this resolution were:

For	Against	Abstaining	Broker Non-Votes
11,749,044	1,954,091	3,065	2,931,391

3. Election of Directors

Shareholders elected Suzanne Bruhn, Michael Price and Stephen Sabba as directors, with each receiving favorable votes from at least 67.50% of votes cast. The voting results for this proposal were:

Nominee	For	Against	Withheld/Abstaining	Broker Non-Votes
Suzanne Bruhn	10,411,519	0	3,294,681	2,931,391
Michael Price	10,450,532	0	3,255,668	2,931,391

Stephen Sabba 9,252,134 0 4,454,066 2,931,391

4. Advisory Vote on Compensation

Shareholders approved, on a non-binding, advisory basis, the compensation of the Company's named executive officers, as disclosed in the Proxy Statement, with 75.49% of votes cast voted in favor. The voting results for this proposal were:

For	Against	Abstaining	Broker Non-Votes
10,346,986	3,352,771	6,443	2,931,391

5. Appointment of Auditors

Shareholders voted to approve the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2019, with 87.08% of votes cast voted in favor. The voting results for this proposal were:

For	Against	Abstaining	Broker Non-Votes
14,470,762	0	2,146,539	0

Cautionary Information Regarding Trading in the Company's Securities

The Company continues to caution that trading in the Company's securities is highly speculative and poses substantial risks. Trading prices for the Company's securities may bear little or no relationship to the actual value realized, if any, by holders of the Company's securities. Accordingly, the Company urges extreme caution with respect to existing and future investments in its securities. As previously disclosed, due to the need to deconsolidate the Company's financial statements from those of its former operating subsidiary, Aegerion Pharmaceuticals, Inc., in the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2019 (the "Deconsolidation Report"), the Company cautioned that the Deconsolidation Report may not be completed and published prior to the date of the Meeting. As of the date of this release, the Company has been unable to complete and publish the Deconsolidation Report, and currently expects that it will not be able to complete such work before the first quarter of 2020. The Company's profile on the OTC notes that the Company is delinquent in its reporting obligations with the U.S. Securities and Exchange Commission (the "SEC") and that it is designated as "Pink Limited Information."

Forward-Looking Statements

Certain statements in this press release constitute "forward-looking statements" and "forward-looking information" within the meaning of applicable laws and regulations, including U.S. and Canadian securities laws. Any statements contained herein which do not describe historical facts, including, but not limited to, the execution and filing of the Liquidation Plan, the filing of the statement of intent to liquidate, the establishment of the Effective Date, the Liquidator's actions with respect to the liquidation and any applications to the Court in respect of same, the content and timing of the orders of the Court in respect of the liquidation, the amount and timing of any distribution as part of the liquidation, the ultimate outcome of the liquidation process and expectations as to the Company's periodic reporting, are forward-looking statements which involve risks and uncertainties that could cause actual results to differ materially from those discussed in such forward-looking statements.

Such risks and uncertainties include, among others, the determinations of the Court and the actions of the Liquidator undertaken as part of the liquidation, any claims that result from the claims process conducted as part of the liquidation, as well as those risks identified in Novelion's filings with the SEC, including the definitive proxy statement filed on October 3, 2019, all of which are available on the SEC's website at www.sec.gov.

Novelion cautions you not to place undue reliance on any forward-looking statements, which speak only as of the date they are made. Except as required by law, Novelion undertakes no obligation to update or revise the information contained in this press release, whether as a result of new information, future events or circumstances or otherwise.

Investors and others should note that Novelion communicates with its investors and the public using the Novelion website www.novelion.com, including, but not limited to, through company disclosures, SEC filings and press releases. The information that Novelion posts on this website could be deemed to be material information. As a result, Novelion encourages investors, the media and others interested to review the information that Novelion posts there on a regular basis. The contents of Novelion's website shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended or the Securities Exchange Act of 1934, as amended.

CONTACT:

Michael Price
Executive Vice President and Chief Financial Officer
Novelion Therapeutics Inc.
857-242-5024
investors@novelion.com