

NEWS RELEASE

LSL PHARMA GROUP ANNOUNCES CHANGE OF AUDITORS AND GRANT OF OPTIONS

2024-09-26

BOUCHERVILLE, QC, Sept. 26, 2024 /CNW/ - **LSL PHARMA GROUP INC.** (TSXV: LSL) ("LSL Pharma" or the "Corporation"), an integrated Canadian-based pharmaceutical Corporation, today announced a change of auditor from KPMG LLP (the "Predecessor Auditor") to Audacie Inc. (the "Successor Auditor").

The Predecessor Auditor has resigned as auditor of the Corporation effective September 25, 2024 at the request of the Corporation to facilitate the appointment of Audacie as successor auditor of the Corporation. The Board of Directors of the Corporation, on the recommendation of the Corporation's Audit Committee, approved the appointment of the Successor Auditor to replace the Predecessor Auditor, effective September 25, 2024.

There were no modified opinions in the Predecessor Auditor's audit reports relating to the fiscal years ended December 31, 2023 and 2022 or any subsequent period until its resignation date and there is no "reportable event" as such term is defined in Part 4.11 of National Instrument 51-102- Continuous Disclosure Obligations ("NI 51-102").

The Corporation has filed the change of auditor reporting package on SEDAR+ in accordance with NI 51-102.

GRANT OF OPTIONS

The Corporation also announces the grant of an aggregate of 465,270 stock options (the "Options") to certain officers and directors in accordance with the Corporation's long-term incentive compensation plan. The Options will be exercisable at a price of \$0.45 per Class A common share, will vest over three years and have a ten-year term.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements as defined under applicable Canadian securities legislation. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "continue" or similar expressions. Forward-looking statements are based on a number of assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond the Corporation's ability to control or predict, that could cause actual results or performance to differ materially from those expressed or implied in such forward-looking statements. These risks and uncertainties include, but are not limited to, those identified in the Corporation's filings with Canadian securities regulatory authorities, such as legislative or regulatory developments, increased competition, technological change and general economic conditions. All forward-looking statements made herein should be read in conjunction with such documents.

Readers are cautioned not to place undue reliance on forward-looking statements. No assurance can be given that any of the events referred to in the forward-looking statements will transpire, and if any of them do, the actual results, performance or achievements of the Corporation may differ materially from those expressed or implied by the forward-looking statements. All forward-looking statements contained in this press release speak only as of the date of this press release. The Corporation does not undertake to update these forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

ABOUT LSL PHARMA GROUP INC.

LSL Pharma Group Inc. is an integrated Canadian-based pharmaceutical company specializing in the development, manufacturing, and commercialization of high-quality sterile ophthalmic pharmaceuticals, as well as natural health products in solid and liquid dosage forms. For further information, please visit our website www.groupeLSLpharma.com.

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