

ZYUS Life Sciences Corporation completes RTO

April 24, 2019

On June 9, 2023, ZYUS Life Sciences Corporation (ZYUS) completed a reverse takeover transaction (the RTO) with ZYUS Life Sciences Inc. (Former ZYUS) pursuant to which ZYUS (formerly Phoenix Canada Oil Company Limited) and Former ZYUS completed a business combination by way of a plan of arrangement. As a result of the RTO, ZYUS acquired all of the shares of Former ZYUS.

In connection with the RTO, Former ZYUS closed a private placement of subscription receipts raising aggregate gross proceeds of \$20.1 million. Immediately prior to the completion of the RTO, the net proceeds from the sale of the Subscription Receipt financing were released from escrow to Former ZYUS. The Former ZYUS common shares issued on conversion of the Subscription Receipts were automatically exchanged for ZYUS common shares. Based on the effective issue price of the ZYUS common shares under the plan of arrangement, the market capitalization of ZYUS was \$158.6 million on the date of the RTO.

ZYUS is a Canadian-based life sciences company listed on the TSX-V focused on the global development and commercialization of cannabinoid-based pharmaceutical drug product candidates and innovative exempt market therapeutics.

BLG represented Former ZYUS and is counsel to ZYUS with a team led by [Philippe Tardif](#) and [Andrew McLean](#) that includes [Danny Lang](#), [Kathleen Marsman](#), [Brandon Evenson](#), [Jennifer Jiang](#) and [Emma Ouellet Lizotte](#).

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BLG Offices

Calgary

Centennial Place, East Tower
520 3rd Avenue S.W.
Calgary, AB, Canada
T2P 0R3

T 403.232.9500
F 403.266.1395

Ottawa

World Exchange Plaza
100 Queen Street
Ottawa, ON, Canada
K1P 1J9

T 613.237.5160
F 613.230.8842

Vancouver

1200 Waterfront Centre
200 Burrard Street
Vancouver, BC, Canada
V7X 1T2

T 604.687.5744
F 604.687.1415

Montréal

1000 De La Gauchetière Street West
Suite 900
Montréal, QC, Canada
H3B 5H4

T 514.954.2555
F 514.879.9015

Toronto

Bay Adelaide Centre, East Tower
22 Adelaide Street West
Toronto, ON, Canada
M5H 4E3

T 416.367.6000
F 416.367.6749

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