

**MATERIAL CHANGE REPORT
PURSUANT TO SECTION 7.1 OF NATIONAL INSTRUMENT 51-102
RESPECTING CONTINUOUS DISCLOSURE OBLIGATIONS**

ITEM 1: Name and Address of Company

Îledor Exploration Corporation (the “Corporation” or “Îledor”)
3030, Le Carrefour Boulevard, Suite 1002
Laval (Québec)
H7T 2P5

ITEM 2: Date of Material Change

March 26, 2021.

ITEM 3: News Release

A press release was issued in English and French by Îledor on March 30, 2021. Copies of each version are attached hereto.

ITEM 4: Summary of Material Change

Îledor is pleased to announce the signing of a letter of intent dated March 26, 2021, with the shareholders of LSL Laboratory Inc. (“**LSL**”) to acquire all of the outstanding shares and securities of LSL (the “**LSL Shares**”).

ITEM 5: Full Description of Material Change

Îledor is pleased to announce the signing of a letter of intent dated March 26, 2021, with the shareholders of LSL Laboratory Inc. (“**LSL**”) to acquire all of the outstanding shares and securities of LSL (the “**LSL Shares**”). Îledor will then change its name to LSL Pharma Group Corporation. The transaction will constitute a change in business within the meaning of the policies of the TSX Venture Exchange (the “**Exchange**”).

LSL is a corporation with over 65 employees that develops, manufactures and distributes sterile ophthalmic and injectable pharmaceutical products as well as natural health products. LSL distinguishes itself from other companies in its sector by its solid network of partners and collaborators providing it with extensive expertise in the manufacturing and development of generic products as well as their marketing.

Concurrently with the purchase of LSL, Îledor intends to conduct a brokered private placement of a minimum of three million five hundred thousand dollars (\$3,500,000) and a maximum of seven million dollars (\$7,000,000) (the “**Private Placement**”) with several investors, subject to regulatory and Exchange approvals (the acquisition of LSL shares and the Private Placement collectively referred to as the “**Transaction**”).

Upon completion of the Transaction, there will follow a name change and a prior consolidation of the Class “A” shares of the capital stock of Îledor (the “**Common Shares**”) at a ratio of thirty (30) old outstanding shares for each (1) new Common

Share (the “**Consolidation**”). This is subject to shareholder and Exchange approvals.

François Roberge, CEO of LSL, states “The acquisition by Iledor of LSL by way of a reverse takeover, as well as the change of name from Iledor to LSL Pharma Group Corporation marks an important step in the life of both corporations.” He added: “We are pursuing our mission to maximize shareholder value while sharing the value created with all those who contribute to it.”

Transaction

The Transaction will constitute an arm’s length acquisition within the meaning of applicable law and will be subject to a number of conditions precedent, including due diligence, completion of the minimum Private Placement and receipt of necessary regulatory, stock exchange and corporate approvals. All Iledor parties are dealing at arm’s length with respect to the assets and business of LSL.

Pursuant to the purchase agreement to be entered into for the Transaction, the Corporation has agreed to acquire the Shares of LSL for a consideration of up to thirty-nine million nine hundred and eighty-eight thousand five hundred and fifty dollars (\$39,988,550) payable by the issuance of up to fifty-seven million one hundred and twenty-six thousand five hundred (57,126,500) Post-Consolidation Common Shares, being a deemed price of seventy cents (\$0.70) per Common Share.

A finder's fee consisting of the issuance of 1,575,000 Post-Consolidation Common Shares will be payable to arm's length parties, subject to applicable securities regulations and Exchange approval.

Information on the Target Corporation LSL

LSL has plants located in La Pocatière and Upton where their dietary supplements and vitamins (in tablet and capsule form) and sterile ophthalmic and injectable pharmaceutical products are developed and manufactured. The business vision of LSL is to develop and manufacture products according to the highest quality standards for its Canadian and international customers.

Highlights:

- Dynamic team of professionals dedicated to growth (internal and external) with an innovative strategy in developing and marketing generic and sterile pharmaceutical products;
- Premises located in an industrial complex in Sainte-Anne-de-la-Pocatière with a surface area of approximately 7,500 square feet for the manufacturing of its generic natural health products. A move to a 25,000-square-foot facility with state-of-the-art technology is planned for fall 2021;
- Industrial building located in Upton for the manufacturing of its sterile ophthalmic and injectable products. The plant has a floor area of over 26,000 square feet and is built on 60,000 square feet of land; and

- Modern equipment capable of manufacturing, bottling and labelling natural products, including tablets and capsules, as well as manufacturing and bottling ointments, eye drops and injectable sterile products.

The proposed Transaction and Consolidation are expected to be completed by the second quarter ending June 30, 2021, of the Corporation's fiscal year or during the third quarter, subject to customary contractual terms. Further details and financial information will be provided in a future press release.

Financial Information

The following tables briefly describe certain unaudited financial information of LSL known to its management as of the date hereof, presented in Canadian dollars and prepared in accordance with International Financial Reporting Standards (IFRS).

For the twelve-month (12) period ended October 3, 2020:

Statement of	\$ (12 months) October 3, 2020 (unaudited)
Revenues	5 255 000
Net Income After Tax	844 400

Statement of	(12 months) October 3, 2020 (unaudited)
Working Capital	325 400
Total Assets	25 255 900
Total Liabilities	16 025 900

For the three-month (3) quarterly period ended December 31, 2020:

Statement of Operations	\$ (3 months) December (unaudited)
Revenues	2 436 900
Net Income After Tax	523 417

Statement of Financial	(3 months) December (unaudited)
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Working Capital	2 221 200
Total Assets	28 462 000
Total Liabilities	15 459 400

Private Placement

Prior to the closing of the Transaction, the Corporation shall have completed a private placement for total minimum subscriptions of three million five hundred thousand dollars (\$3,500,000) and a maximum of seven million dollars (\$7,000,000). As part of the Private Placement, the Corporation will issue a minimum of five million (5,000,000) units and a maximum of ten million (10,000,000) units at a price of seventy cents (\$0.70) per post-consolidation unit (“**Unit**”). Each Unit consisting of one (1) Post-Consolidation Common Share and one-half (½) warrant (“**Warrant**”). Each whole Warrant will entitle the holder thereof to purchase, for a period of eighteen (18) months following the issuance of the Unit, one (1) Post-Consolidation Common Share at a price of one dollar (\$1.00) per Common Share.

In connection with the Private Placement, the resulting issuer may be required to pay a commission of up to six percent (6%) of the gross proceeds of the Private Placement, if any, to the intermediaries of such Private Placement, one half of which may be paid in Common Shares at a price of seventy cents (\$0.70) per Share.

Each security and underlying security issued in connection with the Private Placement and as a commission will be subject to a four (4) month and one (1) day hold period from the closing date, subject to such additional escrow conditions or resale restrictions as may be required by securities laws or the Exchange.

The proceeds of the Private Placement and LSL’s current cash on hand will be used to finance business development, to increase production capacity at its two plants, for potential acquisitions of specialty pharmaceutical products and companies, and to increase its working capital and inventories.

Pro Forma Capitalization

Upon completion of the Transaction (including the Consolidation), sixty-nine million three hundred and eighty-nine thousand seven hundred and twenty-five (69,389,725) Common Shares (taking into account the completion of the maximum Private Placement) will be issued, of which six hundred and eighty-eight thousand two hundred and twenty-five (688,225) Post-Consolidation Common Shares of the resulting issuer will be outstanding and held by Iledor shareholders. It is expected that approximately thirty-four million (34,000,000) Post-Consolidation Common Shares of the resulting issuer, representing 49.00% of the Common Shares will be held directly or indirectly by the founders, management and employees, and the remaining Post-Consolidation Common Shares representing approximately 51.00% of the Common Shares will be held by shareholders from the public.

Finally, a maximum total number of six million eight hundred and fifty thousand (6,850,000) Options may be issued following the closing of the maximum Private Placement.

Proposed Officers and Directors of the Resulting Issuer:

Iledor is pleased to announce the appointment of the resulting issuer's officers and directors, which will become effective upon completion of the Transaction:

François Roberge is President and Chief Executive Officer and director of LSL. Mr. Roberge, CPA, holds degrees in business administration and finance and has over 25 years of experience in finance and Mergers & Acquisitions of pharmaceutical companies and other industries. He served as Executive Vice President and Chief Financial Officer of Jamp Pharma Corporation for 8 years. A leader in his field, Mr. Roberge has, over the years, developed expertise in the manufacturing and marketing of pharmaceutical products.

Marc Rousseau is the Vice-President and Chief Financial Officer of LSL. Mr. Rousseau is the President of LVR Capital Inc., an investment company. In 2001, he joined the Business Development Bank of Canada as a Senior Business Development Manager, a position he held until LVR Capital Inc. was founded in September 2005. Mr. Rousseau has extensive board experience having been a member of numerous Board of Directors including that of Quantum Numbers Corp. (TSXV: QNC) since 2017 where he serves on the Audit Committee. He is currently the CFO of this corporation. He holds a Bachelor of Arts degree from Concordia University.

Jacques-André St-Pierre is the Vice President of Operations, Steri-Med division of LSL. He holds a Ph. D. in neuroscience from McGill University. He started working at LSL in 2009 and was, amongst other things, responsible for the manufacturing operations. Since July 2018 Mr. St-Pierre oversees Steri-Med operations at the Upton facilities.

Francis Racine is the Vice President of Operations, generic natural health products division of LSL. Mr. Racine holds a Bachelor's degree in Biochemistry and a Master's degree in Biology from Université du Québec à Montréal. He joined LSL in 2015 as Manager of Quality Assurance. Mr. Racine is now responsible for all manufacturing operations of LSL at La Pocatière.

Upon completion of the Transaction, the board of directors of the resulting issuer will consist of a minimum of six (6) members, four of whom are announced today. In addition to Mr. Roberge, the following independent persons will be proposed:

Luc Mainville brings over 30 years of capital markets experience. He has led or has played an integral part in five IPOs/RTOs, has completed more than 25 public financings and managed over 50 licensing, M&A, and sale transactions. He currently serves as SVP and CFO for Valeo Pharma Inc. (CSE: VPH) as well as SVP and CFO for Ortho Regenerative Technologies Inc. (CSE: ORTH). Mr. Mainville has held many senior roles in the life science industry including interim CEO of Acerus Pharmaceuticals Corporation, SVP of Cardiome Pharma Corp., owner of Luma Life Inc., President & CEO of Neopharm Labs Inc., President and CEO of LAB Research Inc. (TSX) and CFO of Waratah Pharmaceuticals Inc. (TSXV). Finally, he has accumulated significant board experience with private and public companies having acted as president and board member. Prior to joining the life science sector, he was Partner with KPMG LLP. Mr. Mainville received his MBA from McGill University and his bachelor's degree from Université du Québec à Montréal.

Sylvain Aird is a lawyer who has been acting as legal counsel for nearly 25 years, including 14 years with Boralex Inc. (TSX: BLX) a public renewable energy company with operations in North America and Europe. From September 2012 to June 2017, Mr. Aird served as Vice President Europe, Chief Legal Officer and Secretary at Boralex Inc. He also served as Vice President Business Development from June 2017 to March 2018. Over the course of his career, Mr. Aird has acted in multiple complex transactions and financings, both in Canada and abroad, and has acquired experience in mergers and acquisitions, financing, securities and corporate governance. Since April 2018, Mr. Aird has been working in securities for the firm Séguin Racine, Attorneys and sits on the board of directors of Terranueva Corporation (CSE: TEQ) as well Geekco Technologies Corporation (TSXV: GKO).

Alain Larochelle has been a director of Iledor since 2010. Since 2018, he is vice president at L.S.M. Son & Lumières Inc. (LSM Ambiocréateurs), a privately held company offering expertise in sound, lighting, video as well as new media solutions both nationally and internationally. From March 2000 to 2016, Mr. Larochelle held the position of Vice President and General Manager of Solotech Quebec Inc., a corporation operating in the entertainment and technical equipment supply sector with a global reach. Mr. Larochelle was also a director of Cagim Real Estate Corporation (TSXV) from January 2005 to May 2010.

Principal Conditions to the Closing of the Transaction

The principal conditions to the closing of the Transaction are: (i) approval of the Transaction, including the Consolidation and the name change, by the special meeting of the Corporation's shareholders; (ii) approval of the Transaction, including the Consolidation and the name change, by the Exchange; and (iii) completion of the Private Placement.

A request for exemptions from sponsorship will be made to the Stock Exchange.

Additional information will be provided in a future press release.

ITEM 6: Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

ITEM 7: Omitted Information

Not applicable.

ITEM 8 Executive Officer

For further information, regarding Îledor Exploration Corporation, contact Bertrand Brassard, President and Chief Executive Officer at (418) 817-0806.

ITEM 9: Date of Report

March 30, 2021.

PRESS RELEASE

FOR IMMEDIATE RELEASE

TICKER: ILE.H

MARCH 30, 2021

ACQUISITION OF LSL LABORATORY FOR NEARLY \$40MILLION DOLLARS - NAME CHANGE - CONSOLIDATION - ANNOUNCEMENT OF A CONCURRENT PRIVATE PLACEMENT OF MAXIMUM \$7MILLION

ILEDOR EXPLORATION CORPORATION (ILE.H). (the “**Corporation**” or “**Iledor**”) is pleased to announce the signing of a letter of intent dated March 26, 2021, with the shareholders of LSL Laboratory Inc. (“**LSL**”) to acquire all of the outstanding shares and securities of LSL (the “**LSL Shares**”). Iledor will then change its name to LSL Pharma Group Corporation. The transaction will constitute a change in business within the meaning of the policies of the TSX Venture Exchange (the “**Exchange**”).

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François Roberge, CEO of LSL, states “The acquisition by Iledor of LSL by way of a reverse takeover, as well as the change of name from Iledor to LSL Pharma Group Corporation marks an important step in the life of both corporations.” He added: “We are pursuing our mission to maximize shareholder value while sharing the value created with all those who contribute to it.”

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Highlights:

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Upon completion of the Transaction, the board of directors of the resulting issuer will consist of a minimum of six (6) members, four of whom are announced today. In addition to Mr. Roberge, the following independent persons will be proposed:

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Principal Conditions to the Closing of the Transaction

The principal conditions to the closing of the Transaction are: (i) approval of the Transaction, including the Consolidation and the name change, by the special meeting of the Corporation's shareholders; (ii) approval of the Transaction, including the Consolidation and the name change, by the Exchange; and (iii) completion of the Private Placement.

A request for exemptions from sponsorship will be made to the Stock Exchange.

Additional information will be provided in a future press release.

Completion of the Transaction is conditional upon, among other things, obtaining the consent of the Exchange and, if applicable, the approval of the disinterested shareholders. The Transaction may not close until the required shareholder approval has been obtained. There can be no assurance that the Transaction will be completed or that it will be completed in its proposed form.

Investors should be aware that, except for the information provided in the management proxy circular or registration statement to be prepared in connection with the Transaction, not all information published or received with respect to the proposed Transaction may be accurate or complete and, accordingly, investors should not rely on it. Trading in the securities of the Corporation should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

For more information, please contact:

For Iledor Exploration Corporation:

Bertrand Brassard
President and Chief Executive Officer
Telephone: (418) 817-0806

For LSL Laboratory Inc.:

François Roberge
President and Chief Executive Officer
Telephone: (514) 664-7700

COMMUNIQUÉ DE PRESSE

POUR DIFFUSION IMMÉDIATE

SYMBOLE BOURSIER : ILE.H

LE 30 MARS 2021

ACQUISITION DE LABORATOIRE LSL POUR PRÈS DE 40 MILLIONS \$ – CHANGEMENT DE DÉNOMINATION – CONSOLIDATION – ANNONCE D’UN PLACEMENT PRIVÉ CONCOMITANT D’UN MAXIMUM DE 7 MILLIONS \$

CORPORATION EXPLORATION ILEDOR (ILE.H) (la « **Société** » ou « **Iledor** ») est heureuse d’annoncer la signature d’une lettre d’intention datée du 26 mars 2021 avec les actionnaires de Laboratoire LSL Inc. (« **LSL** ») visant l’acquisition de l’ensemble des actions et titres en circulation de LSL (les « **Actions de LSL** »). Iledor changera ensuite son nom pour Groupe LSL Pharma Corporation. La transaction constituera un changement dans les activités au sens des politiques de la Bourse de croissance TSX (la « **Bourse** »).

LSL est une société de plus de 65 employés qui développe, fabrique et distribue des produits pharmaceutiques stériles ophtalmiques et injectables ainsi que des produits de santé naturels. LSL se distingue des autres entreprises de son secteur par son solide réseau de partenaires et de collaborateurs lui fournissant une vaste expertise dans la fabrication et le développement de produits génériques ainsi que leur commercialisation.

Parallèlement à l’achat de LSL, Iledor entend effectuer un placement privé avec courtier en équité d’un minimum de trois millions cinq cent mille dollars (3 500 000 \$) et d’un maximum de sept millions de dollars (7 000 000 \$) (le « **Placement Privé** ») auprès de plusieurs investisseurs, sujet à l’approbation des autorités réglementaires et de la Bourse (l’acquisition des actions de LSL et Placement Privé désignés collectivement la « **Transaction** »).

Dès la conclusion de la Transaction, suivront un changement de dénomination et une consolidation préalable des actions de catégorie « A » du capital social d’Iledor (les « **Actions ordinaires** ») pour un ratio de trente (30) anciennes actions en circulation pour chaque (1) nouvelle Action Ordinaire (la « **Consolidation** »). Le tout est sujet aux approbations des actionnaires et de la Bourse.

François Roberge, CEO de LSL, déclare « L’acquisition par Iledor de LSL par voie de prise de contrôle inversée, tout comme le changement de nom d’Iledor à Groupe LSL Pharma Corporation, marquent aujourd’hui une étape importante dans la vie de chacune des sociétés. » Il ajoute : « Nous poursuivons notre mission qui est de maximiser la valeur de nos actionnaires tout en partageant la valeur créée avec tous ceux qui y contribuent. »

Transaction

La Transaction constituera une acquisition sans lien de dépendance au sens de la réglementation applicable et sera assujettie à un certain nombre de conditions préalables, notamment une vérification diligente, l’accomplissement du Placement Privé minimum et l’obtention des approbations boursières, réglementaires et corporatives nécessaires. Toutes les parties d’Iledor traitent à distance à l’égard des actifs et des affaires de LSL.

Au terme de la convention d'achat à intervenir pour la Transaction, la Société a accepté d'acquérir les Actions de LSL en contrepartie d'un maximum de trente-neuf millions neuf cent quatre-vingt-huit mille cinq cent cinquante dollars (39 988 550 \$) payable par l'émission d'un maximum de cinquante-sept millions cent vingt-six mille cinq cents (57 126 500) Actions ordinaires post-Consolidation, soit à un prix réputé de soixante-dix cents (0,70 \$) par Action Ordinaire.

Des frais d'intermédiaire qui consisteront en l'émission de 1 575 000 Actions Ordinaires post-Consolidation seront payables à des parties sans lien de dépendance, sous réserve des règlements applicables en matière de valeurs mobilières et de l'accord de la Bourse.

Information sur la société cible LSL

LSL dispose d'usines situées à La Pocatière et à Upton où leurs suppléments alimentaires et vitamines (sous forme de comprimés et capsules), et produits pharmaceutiques ophtalmiques et injectables stériles y sont développés et fabriqués. La vision d'affaires de LSL est de développer et de fabriquer des produits selon les plus hauts standards en matière de qualité pour le compte de ses clients canadiens et internationaux.

Faits saillants :

- Équipe de professionnels dynamique, vouée à la croissance (interne et externe) avec une stratégie d'innovation dans le développement et la commercialisation de produits génériques et pharmaceutiques stériles;
- Locaux situés dans un complexe industriel à Sainte-Anne-de-la-Pocatière d'une superficie d'environ 7 500 pieds carrés pour la fabrication de ses produits génériques de santé naturels. Un déménagement est prévu pour l'automne 2021 dans des locaux d'une superficie de 25 000 pieds carrés, à la fine pointe de la technologie;
- Immeuble industriel situé à Upton pour la fabrication de ses produits stériles ophtalmiques et injectables. L'usine d'une superficie au sol de plus de 26 000 pieds carrés est érigée sur un terrain de 60 000 pieds carrés; et
- Équipements modernes pouvant assurer le processus de fabrication, de mise en bouteille et d'étiquetage de produits naturels, incluant les produits sous forme de comprimés et de capsules, ainsi que la fabrication et la mise en tube ou en bouteille d'onguents, gouttes ophtalmiques et produits injectables stériles.

La Transaction et la Consolidation envisagées doivent pouvoir se compléter pour le 2^e trimestre se terminant le 30 juin 2021 de l'année financière de la Société ou lors du 3^e trimestre, sous réserve des conditions contractuelles usuelles. De plus amples renseignements ainsi que de l'information financière seront transmis dans un prochain communiqué de presse.

Information financière

Les tableaux suivants décrivent brièvement certaines informations financières non auditées de LSL connues en date ce jour par sa direction, présentées en dollars canadiens et préparées en conformité avec les International Financial Reporting Standards (IFRS).

Pour l'exercice de douze (12) mois terminé le 3 octobre 2020 :

	\$
État des résultats	(12 mois) 3 octobre 2020 (non audités)
Revenus	5 255 000
Bénéfice net après impôts	844 400
	(12 mois)
État de la situation financière	3 octobre 2020 (non audités)
Fonds de roulement	325 400
Actifs totaux	25 255 900
Passifs totaux	16 025 900

Pour l'exercice trimestriel de trois (3) mois terminé le 31 décembre 2020 :

	\$
État des résultats	(3 mois) 31 décembre 2020 (non audités)
Revenus	2 436 900
Bénéfice net après impôts	523 417
	(3 mois)
État de la situation financière	31 décembre 2020 (non audités)
Fonds de roulement	2 221 200
Actifs totaux	28 462 000
Passifs totaux	15 459 400

Placement privé

Avant la clôture de la Transaction, la Société doit avoir complété un placement privé pour des souscriptions totales minimales de trois millions cinq cent mille dollars (3 500 000 \$) et d'un maximum de sept millions de dollars (7 000 000 \$). Dans le cadre du Placement Privé, la Société émettra un minimum de cinq millions (5 000 000) unités et un maximum de dix millions (10 000 000) unités à un prix de soixante-dix cents (0,70 \$) par unité post-Consolidation (« **Unité** »). Chaque Unité consistant en une (1) Action Ordinaire post-Consolidation et un demi (½) bon de souscription (« **Bon de Souscription** »). Chaque Bon de Souscription entier permettra à son porteur d'acheter, pour une période de dix-huit (18) mois suivant l'émission de l'Unité, une (1) Action Ordinaire post-Consolidation au prix d'un dollar (1,00 \$) par Action Ordinaire.

Dans le cadre du Placement Privé, l'émetteur résultant pourra être appelé à payer une commission maximale de six pour cent (6 %) du produit brut du Placement Privé, le cas échéant, pour les intermédiaires d'un tel Placement Privé, dont la moitié pourra être payée en Action ordinaire au prix de soixante-dix cents (0,70 \$) par Action.

Chaque titre et titre sous-jacent émis dans le cadre du Placement Privé et à titre de commission sera soumis à une période de détention obligatoire de quatre (4) mois et un (1) jour de la date de clôture, sujet aux conditions d'entiercement ou de restrictions à la revente supplémentaire que pourraient exiger les lois sur les valeurs mobilières ou la Bourse.

Le produit du Placement Privé et l'encaisse actuelle de LSL serviront à financer le développement des affaires, à augmenter sa capacité de production de ses deux usines, à d'éventuelles acquisitions de produits et d'entreprises pharmaceutiques spécialisés et à augmenter son fonds de roulement et ses inventaires.

Capitalisation pro forma

Après avoir mené à terme la Transaction (incluant la Consolidation), soixante-neuf millions trois cent quatre-vingt-neuf mille sept cent vingt-cinq (69 389 725) Actions ordinaires (en tenant compte de la réalisation du Placement Privé maximum) seront émises dont six cent quatre-vingt-huit mille deux cent vingt-cinq (688 225) Actions ordinaires post-Consolidation de l'émetteur résultant seront en circulation et détenues par les actionnaires d'Iledor. Il est prévu qu'environ trente-quatre millions (34 000 000) Actions ordinaires post-Consolidation de l'émetteur résultant, représentant 49,00 % des Actions ordinaires, seront détenues directement ou indirectement par les fondateurs, la direction et les employés; et la balance des Actions ordinaires post-Consolidation, représentant environ 51,00 % des Actions ordinaires, sera détenue par les actionnaires du public.

Enfin, un nombre total maximum de six millions huit cent cinquante mille (6 850 000) Options pourront être émises suivant la clôture du Placement Privé maximum.

Membres de la direction et administrateurs proposés de l'émetteur résultant :

Iledor est fière d'annoncer la nomination des dirigeants et officiers pour l'émetteur résultant, le tout devenant effectif au terme de la Transaction:

François Roberge est le président et chef de la direction et administrateur de LSL. M. Roberge, CPA, est diplômé en administration et en finance et détient plus de 25 ans d'expérience dans les domaines de la finance et des Fusions & Acquisitions auprès d'entreprises pharmaceutiques et autres industries. Il a occupé le poste de vice-président exécutif et chef de la direction financière chez Corporation Jamp Pharma pendant 8 ans. Leader dans son domaine, M. Roberge a, au fil des ans, su développer une expertise dans la fabrication et la commercialisation de produits pharmaceutiques.

Marc Rousseau est le vice-président et chef de la direction financière de LSL. M. Rousseau est président de LVR Capital Inc., une société d'investissements. En 2001, il s'est joint à la Banque de développement du Canada en tant que directeur principal du développement des affaires, poste qu'il a occupé jusqu'à la création de LVR Capital Inc. en septembre 2005. M. Rousseau possède une vaste expérience au sein de plusieurs conseils d'administration, dont celui de Quantum Numbers Corp. (TSXV : QNC) depuis 2017, où il siège au comité d'audit. Il est actuellement chef de la direction financière de cette société. Il détient un baccalauréat ès arts de l'Université Concordia.

Jacques-André St-Pierre est le vice-président des opérations, division Steri-Med de LSL. M. St-Pierre est diplômé au doctorat en neurosciences de l'Université McGill. Il est à l'emploi de LSL depuis 2009 et a été, entre autres, responsable de la fabrication. Depuis 2018, M. St-Pierre est responsable des opérations de Steri-Med à l'usine d'Upton.

Francis Racine est le vice-président des opérations, division produits de santé naturels génériques. M. Racine est diplômé en biochimie et détient une maîtrise en biologie de l'Université du Québec à Montréal. Il est à l'emploi de LSL depuis 2015 et a été responsable du contrôle de qualité. M. Racine est aujourd'hui responsable des opérations de LSL à l'usine de La Pocatière.

À la conclusion de la Transaction, le conseil d'administration de l'émetteur résultant sera composé d'un minimum de six (6) membres, dont quatre sont annoncés aujourd'hui, outre Monsieur Roberge, les personnes indépendantes suivantes seront proposées :

Luc Mainville possède plus de 30 ans d'expérience sur les marchés financiers. Il a dirigé ou fait partie intégrante de cinq introductions en bourse / prises de contrôle inversées (RTO), a réalisé plus de 25 financements publics et géré plus de 50 opérations de licence, de fusion et d'acquisition et de vente. Il est actuellement SVP et CFO pour Valeo Pharma Inc. (CSE: VPH) ainsi que SVP et CFO de Technologies Ortho Régénératives Inc. (CSE: ORTH). M. Mainville a occupé de nombreux postes de direction dans l'industrie des sciences de la vie, notamment PDG par intérim d'Acerus Pharmaceuticals Corporation, vice-président principal de Cardiome Pharma Corp., propriétaire de Luma Vie Inc., président et chef de la direction de Neopharm Labs Inc., président et chef de la direction de LAB Recherche Inc. (TSX) et directeur financier de Waratah Pharmaceuticals Inc. (TSXV). Enfin, il a accumulé une expérience significative au sein du conseil d'administration de sociétés privées et publiques en tant que président et membre du conseil d'administration. Avant de rejoindre le secteur des sciences de la vie, il était associé chez KPMG LLP. M. Mainville a obtenu son MBA à l'Université McGill et son baccalauréat à l'Université du Québec à Montréal.

Sylvain Aird est un avocat qui agit à titre de conseiller juridique depuis près de 25 ans, dont 14 années chez Boralex Inc. (TSX : BLX), une société publique d'énergie renouvelable présente en Amérique du Nord et en Europe. De septembre 2012 à juin 2017, Me Aird a occupé le poste de vice-président Europe, chef des affaires juridiques et secrétaire chez Boralex Inc. Il a également occupé le poste de vice-président au développement des affaires de juin 2017 à mars 2018. Au cours de sa carrière, Me Aird a agi dans de multiples transactions et financements complexes au Canada et à l'étranger, et a acquis une expérience en matière de fusions et acquisitions, de financement, de valeurs mobilières et de gouvernance d'entreprise. Depuis avril 2018, Me Aird travaille en valeurs mobilières pour le cabinet Séguin Racine, Avocats et siège au conseil d'administration de Corporation Terranueva (CSE : TEQ) ainsi que celui de Corporation Geekko Technologies (TSXV : GKO).

Alain Larochelle est administrateur d'Iledor depuis 2010. Depuis 2018, il est vice-président chez L.S.M. Son & Lumières Inc. (LSM Ambiocréateurs), une société privée offrant une expertise en sonorisation, éclairage, vidéo ainsi qu'en nouvelles solutions média à la fois au niveau national et international. De mars 2000 à 2016, M. Larochelle occupait le poste de vice-président et directeur général de Solotech Québec Inc., une société œuvrant dans le secteur du spectacle et de fourniture d'équipement technique et ayant un rayonnement mondial. M. Larochelle a également été administrateur de Corporation Immobilière Cagim (TSXV) de janvier 2005 à mai 2010.

Principales conditions relatives à la Clôture de la Transaction

Les principales conditions devant être remplies relativement à la clôture de la Transaction sont : (i) l'approbation de la Transaction, incluant la Consolidation et le changement de dénomination sociale, par l'assemblée spéciale des actionnaires de la Société; (ii) l'approbation de la Transaction, incluant la Consolidation et le changement de dénomination par la Bourse; et (iii) la finalisation du Placement Privé.

Une demande de dispense de parrainage sera effectuée auprès de la Bourse.

Des informations additionnelles seront transmises dans un prochain communiqué de presse.

La réalisation de la Transaction est conditionnelle, entre autres, à l'obtention du consentement de la Bourse et, s'il y a lieu, de l'approbation des actionnaires désintéressés. Le cas échéant, la clôture de la Transaction ne peut avoir lieu tant que l'approbation requise des actionnaires n'aura pas été obtenue. Rien ne garantit que la Transaction sera réalisée ou qu'elle sera réalisée dans sa forme proposée.

Les investisseurs doivent savoir que, à l'exception des renseignements fournis dans la circulaire de sollicitation de procurations par la direction ou la déclaration de changement à l'inscription devant être établie pour les besoins de la Transaction, les renseignements publiés ou reçus à l'égard de la Transaction envisagée peuvent ne pas être tous exacts ou complets; par conséquent, les investisseurs ne doivent pas s'y fier. La négociation des titres de la Société doit être considérée comme hautement spéculative.

La Bourse de croissance TSX Inc. ne s'est nullement prononcée sur le bien-fondé de l'opération projetée, ni n'a approuvé ou désapprouvé le contenu du présent communiqué.

Pour plus d'information, veuillez contacter :

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