

ZYUS Life Sciences Corporation completes RTO

April 24, 2019

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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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