



NEWS RELEASE

For immediate release

**BELLUS Health and AmorChem Announce a Partnership
to Develop Drug Candidates for AL Amyloidosis**

LAVAL, Quebec, October 28, 2013 – BELLUS Health Inc. (TSX: BLU) (“BELLUS Health” or the “Company”), a drug development company focussed on rare diseases, today announced an agreement with AmorChem Holdings Inc. (“AmorChem”) to develop drug candidates for the treatment of AL amyloidosis.

“This partnership for AL amyloidosis enables the Company to continue strengthening its pipeline of rare disease programs that include Kiacta in Phase III for AA amyloidosis, and clinical-stage Shigamabs for STEC-related Hemolytic Uremic Syndrome,” said Roberto Bellini, Chief Executive Officer of BELLUS Health. “The transaction is cash neutral and non-dilutive for BELLUS Health while still providing shareholders a significant stake in the program.”

AL amyloidosis is a rare disease in which proteins build up in various parts of the body, mainly the kidneys, heart, liver and peripheral nerves. As these proteins accumulate, they disrupt the structure and function of the affected tissues and organs leading to organ failure and eventually, death. The median survival time of patients with AL amyloidosis is one to two years from diagnosis. Currently, there is no specific treatment for the disease; patients are treated with high dose chemotherapy or stem cell transplant. AL amyloidosis affects approximately 15,000 patients in the United States and Europe.

As part of the co-development agreement, BELLUS Health will provide proof-of-concept data, know-how and expertise. AmorChem will fund the synthesis of novel molecules to be done at NuChem Therapeutics inc. and the biological testing in a Québec-based academic laboratory to confirm the compounds’ potential in established models of AL amyloidosis.

“We are excited to work with BELLUS Health and leverage our expertise as an efficient and effective contributor to scientifically-innovative projects that have the potential to address a significant, unmet medical need,” said Inès Holzbaur, general partner at AmorChem.

“AmorChem is very gratified to be able to bring together the expertise of three groups in a joint effort such as this one, and especially in the field of rare disease such as AL amyloidosis,” said Elizabeth Douville, general partner at AmorChem.

About BELLUS Health (www.bellushealth.com)

BELLUS Health is developing a portfolio of drugs for rare diseases including Kiacta in Phase III for AA Amyloidosis, clinical stage Shigamabs for STEC-related Hemolytic Uremic Syndrome (sHUS) and research-stage drug candidates for AL amyloidosis. The Company's lead program KIIACTA™ is currently in a Phase III Confirmatory Study for the treatment of AA amyloidosis, an orphan indication resulting in renal dysfunction that often rapidly leads to dialysis and death. KIIACTA™ is partnered with global private equity firm Auvén Therapeutics.

About AmorChem L.P. (www.amorchem.com)

AmorChem L.P. is a venture capital fund located in Montreal focused on investing in promising life science projects originating from Quebec-based universities and research centres. The principal limited partners of this fund are Investissement-Québec, FIER Partenaires, Fonds de solidarité FTQ and Merck & Co. This fund is the latest addition to the GeneChem portfolio of funds, a fund manager in existence since 1997. AmorChem's innovative business model involves financing research-stage projects to enable them to reach pre-clinical proof-of-concept ("POC") in a semi-virtual mode within 18-24 months. The fund seeks to generate returns through a two-pronged exit strategy: sell projects having reached POC to large biotechnology or pharmaceutical companies; or bundle them into new spin-out companies. AmorChem using external resources will manage the projects. To that effect, AmorChem has established a strategic partnership with the Biotechnology Research Institute in order to access its R&D platforms. In addition, to enabling projects requiring small molecules as tools or drug leads, AmorChem has founded NuChem Therapeutics Inc., a medicinal chemistry contract-research company.

About NuChem Therapeutics Inc. (www.nuchemtherapeutics.com)

NuChem Therapeutics Inc. is a medicinal chemistry contract-research company wholly-owned by AmorChem. With laboratories situated at the Biotechnology Research Institute in Montreal, the company is led by Dr. Daniel Guay, formerly of Merck Canada and the Institut de recherche en immunologie et cancérologie (IRIC).

Forward Looking Statements

Certain statements contained in this news release, other than statements of fact that are independently verifiable at the date hereof, may constitute forward-looking statements. Such statements, based as they are on the current expectations of management, inherently involve numerous risks and uncertainties, known and unknown, many of which are beyond BELLUS Health Inc.'s control. Such risks include but are not limited to: the ability to obtain financing, the impact of general economic conditions, general conditions in the pharmaceutical industry, changes in the regulatory environment in the jurisdictions in which the BELLUS Health Inc. does business, stock market volatility, fluctuations in costs, and changes to the competitive environment due to consolidation, achievement of forecasted burn rate, achievement of forecasted clinical trial milestones, and that actual results may vary once the final and quality-controlled verification of data and analyses has been completed. The length of KIIACTA™ Phase III Confirmatory Study is dependent upon many factors including clinical sites

activation, patient enrolment rate, patient drop-out rate and occurrence of clinical endpoint events. Consequently, actual future results may differ materially from the anticipated results expressed in the forward-looking statements. The reader should not place undue reliance, if any, on any forward-looking statements included in this news release. These statements speak only as of the date made and BELLUS Health Inc. is under no obligation and disavows any intention to update or revise such statements as a result of any event, circumstances or otherwise, unless required by applicable legislation or regulation. Please see the Company's public filings including the Annual Information Form of BELLUS Health Inc. for further risk factors that might affect the Company and its business.

FOR MORE INFORMATION PLEASE CONTACT:

Adam Peeler

TMX Equicom

416-815-0700 ext. 225 | apeeler@tmxequicom.com

Media Relations for AmorChem:

Elizabeth Douville
514-849-6358
elizabeth@amorchem.com

Inès Holzbaur
514-849-7454
ines@amorchem.com

Business Development:

John Clement
514-849-6477
514-887-7696
john@amorchem.com