



## **Salarius Announces Closing of \$11.0 Million Underwritten Public Offering and Full Exercise of Over-Allotment Option**

**Houston, Texas, February 11, 2020** – Salarius Pharmaceuticals, Inc. (Nasdaq: SLRX), a clinical-stage oncology company targeting cancers caused by dysregulated gene expression, today announced the closing of its previously announced underwritten public offering, with total gross proceeds of approximately \$11.0 million, which includes the full exercise of the underwriter’s over-allotment option to purchase additional shares and warrants, prior to deducting underwriting discounts and commissions and offering expenses payable by Salarius.

The offering is comprised of 7,101,307 Class A Units, priced at a public offering price of \$1.15 per unit, with each unit consisting of one share of common stock and a five-year warrant to purchase one share of common stock at an exercise price of \$1.15 per share, and 1,246,519 Class B Units, priced at a public offering price of \$1.15 per unit, with each unit consisting of one share of Series A convertible preferred stock and a five-year warrant to purchase one share of common stock with an exercise price of \$1.15 per share. The convertible preferred stock issued in this transaction includes a beneficial ownership limitation on conversion, but has no dividend rights (except to the extent that dividends are also paid on the common stock), liquidation preference or other preferences over common stock, and has no voting rights. The conversion price of the Series A convertible preferred stock in the offering as well as the exercise price of the warrants are fixed and do not contain any variable pricing features or any price-based anti-dilutive features. The securities comprising the units are immediately separable and will be issued separately.

A total of 8,353,480 shares of common stock, 1,246,519 shares of Series A convertible preferred stock, and warrants to purchase up to 9,599,999 shares of common stock were issued in the offering, including the full exercise of the over-allotment option.

Salarius intends to use the net proceeds from this offering for general corporate purposes, including working capital.

Ladenburg Thalmann & Co. Inc., a subsidiary of Ladenburg Thalmann Financial Services Inc. (NYSE American: LTS), acted as sole book-running manager in connection with the public offering.

The securities were offered pursuant to a registration statement on Form S-1 (File No. 333-235879), which was declared effective by the United States Securities and Exchange Commission (“SEC”) on February 6, 2020, and an additional registration statement on Form S-1 (File No. 333-236306) filed pursuant to Rule 462(b), which became effective on February 7, 2020.



This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor will there be any sales of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. A final prospectus relating to this offering has been filed by Salarius with the SEC. Copies of the final prospectus can be obtained at the SEC's website at [www.sec.gov](http://www.sec.gov) or from Ladenburg Thalmann & Co. Inc., Attn: Prospectus Department, 277 Park Avenue, 26th Floor, New York, New York 10172, by calling (212) 409-2000.

#### **About Salarius Pharmaceuticals, Inc.**

Salarius Pharmaceuticals, Inc. is a clinical-stage oncology company targeting the epigenetic causes of cancers and is developing treatments for patients that need them the most. Epigenetics refers to the regulatory system that affects gene expression. Salarius' lead candidate, Seclidemstat, is currently in clinical development for treating Ewing sarcoma, for which it has Orphan Drug Designation and Rare Pediatric Disease Designation by the U.S. Food and Drug Administration. Salarius is also developing Seclidemstat for a number of cancers, with a second Phase 1 clinical study in advanced solid tumors, including prostate, breast and ovarian cancers.

#### **Forward-Looking Statements**

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this press release are forward-looking statements. These forward-looking statements may be identified by terms such as "will," "could," "believe," "plan," "will," "expect," "target," and similar terms or expressions or the negative thereof. Examples of such statements include, but are not limited to, statements regarding the use of proceeds from the offering. Salarius may not actually achieve the plans, carry out the intentions or meet the expectations or objectives disclosed in the forward-looking statements. You should not place undue reliance on these forward-looking statements. These statements are subject to risks and uncertainties which could cause actual results and performance to differ materially from those discussed in the forward-looking statements. These risks and uncertainties include, but are not limited to, the following: the ability of Salarius to raise additional capital to meet its business operational needs and to achieve its business objectives and strategy; Salarius' ability to project future capital needs and cash utilization; available sources of cash, including from CPRIT and its equity line; future clinical trial results; that the results of studies and clinical trials may not be predictive of future clinical trial results; the sufficiency of Salarius' intellectual property protection; risks related to the drug development and the regulatory approval process; the competitive landscape and other industry-related risks; market conditions which may impact the ability of Salarius access capital under its equity line; the possibility of unexpected expenses or other uses of Salarius' cash resources; and other risks described in Salarius' filings with the Securities and Exchange Commission, including those under the heading "Risk Factors." The forward-looking statements contained in this press release speak only as of the date of this press release and are based on



management's assumptions and estimates as of such date. Salarius disclaims any intent or obligation to update these forward-looking statements to reflect events or circumstances that exist after the date on which they were made.

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