



## **Salarius Announces Exercise Of Warrants For \$3.5 Million Of Gross Proceeds To Be Used For Ongoing Development Of Seclidemstat**

**HOUSTON, December 11, 2020 (GLOBE NEWSWIRE)** -- Salarius Pharmaceuticals, Inc. (Nasdaq: SLRX), a clinical-stage biopharmaceutical company developing potential new medicines for patients with pediatric cancers, solid tumors, and other cancers, today announced that it has entered into agreements with several institutional and accredited investors (the "Exercising Holders") to exercise certain outstanding warrants to purchase an aggregate of up to 3,964,065 shares of common stock raising gross proceeds of approximately \$3.5 million. These warrants were previously issued in Salarius' public offering which closed in February 2020.

"This exercise of warrants in addition to our recent payment from the Cancer Prevention and Research Institute of Texas (CPRIT) provides financial resources for the continuing development of seclidemstat," stated David Arthur, President and CEO of Salarius. "Looking ahead, we expect to achieve several important, near-term milestones, which include establishing maximum tolerated dose (MTD) in the Ewing sarcoma trial, releasing early safety and clinical data from both the Ewing sarcoma and advanced solid tumor clinical trials, advancing into the dose-expansion phase of the Ewing sarcoma trial in early 2021, as well as expanding the same trial to include additional select sarcomas that share a similar biology to Ewing sarcoma, also known as Ewing-related sarcomas."

Ladenburg Thalmann & Co. Inc. is acting as the exclusive placement agent for the transaction.

Salarius reduced the exercise price of Exercising Holders' warrants from \$1.15 per share to \$0.90 per share in consideration for the immediate exercise of such warrants for cash. The Exercising Holders will receive new unregistered warrants to purchase 3,964,065 shares of common stock in a private placement pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"). The new warrants will be exercisable six months from the date of issuance at an exercise price of \$1.182.

The new warrants described above were offered in a private placement pursuant to an applicable exemption from the registration requirements of the Securities Act and, along with the shares of common stock issuable upon their exercise, have not been registered under the Securities Act, and may not be offered or sold in the United States absent registration with the SEC or an applicable exemption from such registration requirements. The securities were offered only to accredited investors. The Company has agreed to file a registration statement with the SEC covering the resale of shares of common stock issuable upon exercise of the new warrants within fifteen calendar days of this closing of the offering.

The shares of common stock issuable upon exercise of the existing warrants are registered pursuant to a registration statement on Form S-1 (File No. 333-235879) which became effective by the Securities and Exchange Commission (SEC) on February 6, 2020.



This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

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

Salarius Pharmaceuticals, Inc. is a clinical-stage biopharmaceutical company developing cancer therapies for patients that need them the most. Salarius' lead candidate, seclidemstat, is being studied as a potential treatment for pediatric cancers, solid tumors and other cancers with limited treatment options. Seclidemstat is currently in a Phase 1/2 clinical trial for relapsed/refractory Ewing sarcoma, for which it has received Fast Track Designation, Orphan Drug Designation and Rare Pediatric Disease Designation from the U.S. Food and Drug Administration. Salarius is also developing seclidemstat for several cancers with high unmet medical need, with a second Phase 1/2 clinical study in advanced solid tumors, including prostate, breast, and ovarian cancers. Salarius has received financial support from the National Pediatric Cancer Foundation to advance the Ewing sarcoma clinical program and was also the recipient of an up to \$18.7 million Product Development Award from the Cancer Prevention and Research Institute of Texas (CPRIT). For more information, please visit [salariuspharma.com](http://salariuspharma.com) or follow the Company on Twitter and LinkedIn.

### **Forward-Looking Statements**

This press release contains forward-looking statements within the Private Securities Litigation Reform Act of 1995, including statements that relate to the transaction, the expected closing of the transaction, the ability of Salarius to achieve milestones in its ongoing and future trials, the success of such trials and other information that is not historical information. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. Factors that may cause such a difference include risks and uncertainties related to completion of the transaction on the anticipated terms or at all, market conditions, the impact of the COVID-19 pandemic, and the satisfaction of customary closing conditions related to the offering. Salarius disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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