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September 22, 2022

## NEWS RELEASE

### **WEX PHARMACEUTICALS INC. ANNOUNCES A SCIENTIFIC POSTER PRESENTATION AT THE IASP WORLD CONGRESS ON PAIN ON ITS LEAD COMPOUND, HALNEURON<sup>®</sup>**

Vancouver, BC (September 22, 2022) - WEX Pharmaceuticals Inc. (“WEX” or the “Company”), a biotechnology company developing Halneuron<sup>®</sup> (Tetrodotoxin or TTX) for pain, announced that a scientific poster on the Company’s lead drug candidate, Halneuron, was presented at the International Association for the Study of Pain (IASP) World Congress on Pain in Toronto, Ontario, on September 19-23, 2022.

The poster titled “An Electrophysiological Examination on the Mechanism of Action of Tetrodotoxin for the Treatment of Chemotherapy-induced Neuropathic Pain in a Rat Model of Oxaliplatin-Induced Peripheral Neuropathy” was presented by Donald Wong, Ph.D., Translational Research Manager, WEX Pharmaceuticals Inc., on September 21, 2022. This non-clinical study assessed the neuronal structures targeted in neuropathic rats treated with TTX. The number of dorsal root filaments and sciatic nerve fibers showing spontaneous and mechanically-evoked activity and their firing rates were significantly lower after TTX treatment compared to vehicle, but not completely abolished. TTX has demonstrated a principal site of action at the peripheral nerve level, and the involvement of the dorsal root ganglion in the efficacy of TTX is also consistent with the study results. Dr. Donald Wong stated, “We have shown in past animal studies and human clinical trial that TTX can reduce pain levels in some patients treated for chemotherapy-induced neuropathic pain (CINP). The current study is an important advancement of the program as it demonstrates the mechanism of action of TTX is mainly through the peripheral nervous system. Additional studies on other aspects of the mechanism of action are ongoing.”

Mr. Walter Korz, Chief Operating Officer, WEX Pharmaceuticals, stated, “This translational pain model of Chemotherapy-Induced Neuropathic Pain, demonstrated that Halneuron (TTX) can reduce spontaneous nerve firing, (pain) acting as an effective analgesic, while still maintaining sensory function.” This study recapitulates what has been documented in our clinical trials observations with patients with Chemotherapy-Induced Neuropathic Pain.”

## **About Chemotherapy-Induced Neuropathic Pain**

Chemotherapy-induced neuropathic pain (CINP) is a major dose-limiting side effect of many chemotherapeutic agents, including vincristine, paclitaxel, cisplatin, oxaliplatin, bortezomib, and ixabepilone. Chemotherapy-induced peripheral neuropathy commonly occurs in 30% to 100% of patients depending on the type of chemotherapy, dose, duration, intensity, and combination of chemotherapeutic agents used. To improve the peripheral neuropathy and the associated pain, chemotherapy is often either decreased or discontinued, potentially affecting tumor responsiveness, prognosis, and survival. At present, no analgesics have been shown to effectively prevent or treat CINP.

## **About Halneuron®**

Halneuron® (TTX, tetrodotoxin), a selective sodium channel blocker, producing analgesia either by decreasing the propagation of action potentials by sodium channels and/or by blocking ectopic discharges associated with chronic pain. Halneuron is an injectable formulation of tetrodotoxin, a novel small molecule with action exclusively on the peripheral nervous system. Halneuron does not cross the blood-brain-barrier and therefore is without the common side effects of euphoria, addiction, tolerance, sedation, and confusion experienced by opioids and other analgesics. Pharmacology studies revealed that TTX is a more potent analgesic than standard analgesic agents such as aspirin, morphine, or meperidine with potential applications in many moderate to severe neuropathic pain conditions.

## **About WEX Pharmaceuticals Inc.**

WEX Pharmaceuticals Inc. is a late-stage drug development company dedicated to the development, manufacture, and commercialization of innovative drug products to treat pain. WEX is a leader in research in the field of sodium channel blockers and has programs in various stages of development based on the Halneuron® platform. WEX has conducted late-stage multinational clinical trials in cancer pain and chemotherapy-induced neuropathic pain.

WEX is a wholly-owned subsidiary of CK Life Sciences Int'l., Inc. ("CKLS"), listed on the Hong Kong Stock Exchange (stock code: 0775). CKLS is engaged in the business of research and development, manufacturing, commercialization, marketing and selling of environmental and human health products. CKLS is a member of CK Hutchison Holdings Limited. For additional information, please visit [www.ck-lifesciences.com](http://www.ck-lifesciences.com).

## **About the International Association for the Study of Pain.**

The International Association for the Study of Pain (IASP) works to support research, education, clinical treatment, and better patient outcomes for all pain conditions. For nearly 50 years, IASP has been a leading global authority on pain and continues to be the largest multidisciplinary association in the field of pain.

With more than 5,800 members representing 134 countries, 96 national chapters, and 24 Special Interest Groups (SIGs), IASP fosters the exchange of ideas and education to stimulate and support the study of pain and to translate that knowledge into improved pain relief worldwide.

### **About the IASP World Congress on Pain.**

The IASP World Congress on Pain is the world's largest gathering of pain professionals. This premier event brings together more than 6,500 scientists, clinicians, and healthcare providers from around the world and across pain disciplines. This 2022 event marks the 19th IASP World Congress on Pain.

*This news release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws, including statements regarding the data from the cardiac safety study and dose-finding clinical trial and the safety and therapeutic utility of Halneuron® as a peripheral-acting, non-opioid analgesic. Statements in this document regarding future expectations, beliefs, goals, plans, or prospects constitute forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. For this purpose, any statements that are contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, the words "believes", "anticipates", "plans", "intends", "will", "should", "expects", "projects", and similar expressions are intended to identify forward-looking statements. You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause actual results, future circumstances, or events to differ materially from those projected in the forward-looking statements. These risks include, but are not limited to: those associated with the success of research and development programs, the Company's ability to raise additional funding and the potential dilutive effects thereof, the regulatory approval process, competition, securing and maintaining corporate alliances, market acceptance of the Company's products, the availability of government and insurance reimbursements for the Company's products, the strength of intellectual property, reliance on subcontractors and key personnel and other risks detailed from time-to-time in the Company's public disclosure documents and other filings with the U.S. Securities and Exchange Commission and Canadian securities regulatory authorities.*

*Forward-looking statements are developed based on assumptions about such risks, uncertainties and other factors, including, but not limited to: obtaining positive results of clinical trials, obtaining regulatory approvals, TTX is a more potent analgesic than standard analgesics, safety of product, effectiveness of drug, general business and economic conditions, the Company's ability to successfully develop and commercialize new products, the assumption that the Company's current good relationships with third parties will be maintained, the availability of financing on reasonable terms, the Company's ability to attract and retain skilled staff, market competition, the products and technology offered by the Company's competitors, no known competing drugs specifically for CINP, and the Company's ability to protect patents and proprietary rights.*

*Forward-looking statements are made as of the date hereof, and the Company disclaims any intention and has no obligation or responsibility, except as required by law, to update or revise*

*any forward-looking statements, whether as a result of new information, future events, or otherwise.*

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