

Acerus Engages Paradigm Capital to Pursue Cannabinoid Opportunities

TORONTO--(BUSINESS WIRE)-- Acerus Pharmaceuticals Corporation (TSX:ASP) ("Acerus" or the "Company") today announced that it has engaged Paradigm Capital Inc. ("Paradigm") as its financial advisor to leverage its proprietary nasal delivery technology in cannabinoid applications through licensing, partnership agreements or other transactions with interested parties.

On December 11, 2018, Acerus had previously announced the results of its Phase 1 clinical trial (the "trial") testing a proprietary intranasal formulation of a tetrahydrocannabinol ("THC")-rich cannabis oil in healthy volunteers. The results demonstrated the following:

- The nasal formulation was absorbed and resulted in extended PK profile with maximum peak levels (Tmax) occurring seven hours after administration, on average;
- Bioavailability of THC from the nasal formulation was approximately 2.2 times better than oral dronabinol capsules as described in recent literature (see Oh et al., Clinical Pharmacology: Advances and Applications 2017, 9, 9); and
- A majority of subjects reported appreciation of several key features of the nasal product, including quick/easy use, consistent dosing, portability and absence of smoke.

"We believe that the combination of the nasal delivery technology as well as the results of the trial creates an asset and opportunity of sizeable value," said Ed Gudaitis, President and Chief Executive Officer of Acerus. "At the same time, we are currently not interested in directly entering the Cannabis market or to become a licensed producer. As a result, we are pleased to work with Paradigm to find a partner that can monetize the value in this opportunity."

About Paradigm

Paradigm Capital is an independent, research-focused investment dealer with offices in Toronto, Calgary and Montreal. Founded in 1999, Paradigm provides its clients with a full suite of services including capital raising, mergers and acquisitions, advisory, and equity sales and trading. Paradigm's industry coverage includes healthcare, cannabis, technology, consumer products, metals and mining, energy and special situations. Paradigm is a member of the Toronto Stock Exchange, the TSX Venture Exchange and the Investment Industry Regulatory Organization of Canada.

About Acerus

Acerus Pharmaceuticals Corporation is a Canadian-based specialty pharmaceutical company focused on the development, manufacture, marketing and distribution of innovative, branded products that improve patient experience, with a primary focus in the field of men's and women's health. The Company commercializes its products via its own salesforce in Canada, and through a global network of licensed distributors in the U.S. and other territories.

Acerus' shares trade on TSX under the symbol ASP. For more information, visit www.aceruspharma.com and follow us on [Twitter](#) and [LinkedIn](#).

Notice regarding forward-looking statements

Information in this press release that is not current or historical factual information may constitute forward-looking information within the meaning of securities laws. Implicit in this information are assumptions regarding our future operational results. These assumptions, although considered reasonable by the company at the time of preparation, may prove to be incorrect. Readers are cautioned that actual performance of the company is subject to a number of risks and uncertainties, including with respect to Acerus finding a partner for its cannabinoids technology or the eventual commercial success of such cannabinoids technology, and could differ materially from what is currently expected as set out above. For more exhaustive information on these risks and uncertainties you should refer to our annual information form dated March 4, 2019 that is available at www.sedar.com. Forward-looking information contained in this press release is based on our current estimates, expectations and projections, which we believe are reasonable as of the current date. You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While we may elect to, we are under no obligation and do not undertake to update this information at any particular time, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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Acerus Pharmaceuticals Corporation
Ed Gudaitis
President Chief Executive Officer
egudaitis@aceruspharma.com
(905) 817-8194

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