

Acerus Announces Amendment to Term Loan Credit Facility

TORONTO--(BUSINESS WIRE)-- Acerus Pharmaceuticals Corporation (TSX:ASP, OTCQB: ASPCF) ("Acerus" or the "Company") today announced that it entered into an amended agreement related to its existing credit facility with SWK Funding LLC ("SWK").

The nature of the amendment is to set the minimum threshold for Consolidated Unencumbered Liquid Assets required to be maintained by the Company. This amount is defined in the agreement as cash adjusted for a certain portion of accounts receivable and payable. This level will be set at US\$1 million at all times up until July 31, 2019 and either (i) US\$2 million at all times thereafter unless the Company can demonstrate that it has raised a minimum of US\$5 million in gross equity or subordinated debt (or any combination thereof) between June 25, 2019 and July 31, 2019 (the "Subsequent Raise") or (ii) US\$1 million at all times thereafter if the Subsequent Raise is completed.

All other terms and conditions in the SWK loan agreement remain unchanged.

About Acerus

Acerus Pharmaceuticals Corporation is a Canadian-based specialty pharmaceutical company focused on the commercialization and development of innovative prescription products that improve patient experience, with a primary focus in the field of men'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 and on OTCQB under the symbol ASPCF. 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 the Company's ability to repay its debts and meet its financial covenants, 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.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20190628005371/en/>

Edward Gudaitis
President and Chief Executive Officer
egudaitis@aceruspharma.com
(905) 817-8194

<https://swkhold.investorroom.com/2019-07-28-Acerus-Announces-Amendment-to-Term-Loan-Credit-Facility>