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NATESTO® Spermatogenesis Study Final Results Accepted for Presentation at the American Society for Reproductive Medicine 75th Annual Scientific Conference

Final study results accepted for "Late Breaking Presentation" on October 16, 2019

TORONTO--(BUSINESS WIRE)-- Acerus Pharmaceuticals Corporation (TSX:ASP, OTCQB:ASPCF) today announced that the NATESTO® Spermatogenesis Study results have been accepted for presentation as a "Late-Breaking Abstract" by the American Society for Reproductive Medicine (ASRM). The study results will be presented at the 75th ASRM Scientific Congress & Expo in Philadelphia, PA October 12-16, 2019.

Dr. Ranjith Ramasamy, MD, Associate Professor and Director of Reproductive Urology at the University of Miami School of Medicine and the study's principal investigator, will present the data in conjunction with Dr. Thomas Masterson, MD, Fellow in Reproductive Urology at the University of Miami School of Medicine.

Late-breaking abstracts highlight novel and practice-changing studies and will be presented at ASRM's "Late-Breaking Abstract" session beginning at 10:45 AM ET on Wednesday, October 16, 2019. The NATESTO® Spermatogenesis Study is one of only six abstracts accepted for presentation by ASRM. Abstracts are accepted for presentation based on the impact of the study findings.

The NATESTO® Spermatogenesis Study is investigating the impact of NATESTO® on sperm production and sperm quality parameters. This Phase IV, single-site, prospective study is evaluating hypogonadal men, ages 18 to 55, completing a six-month treatment period with NATESTO® to restore clinically low serum testosterone levels with the goal of maintaining sperm concentration, motility, and total motile sperm count.

Interim results presented to date demonstrate that almost all subjects completing the six-month treatment period not only had serum testosterone levels return to the normal range, but all measures of semen parameters including sperm concentration, sperm motility, and total motile sperm count (TMSC) remained unchanged through three months and six months of therapy.

No additional information regarding the results from the NATESTO® Spermatogenesis Study will be available until the data is released on October 16, 2019.

About NATESTO® (Testosterone) Nasal Gel

NATESTO® is a nasal gel formulation of testosterone developed by Acerus Pharmaceutical Corporation and indicated as a replacement therapy for men diagnosed with conditions associated with a deficiency or absence of endogenous testosterone (hypogonadism). It is the first and only nasally-administered testosterone product approved by the U.S. Food and Drug Administration, Health Canada and South Korea Ministry of Food and Drug Safety (MFDS), available in a 'no-touch' dispenser with a metered dose pump. A copy of the NATESTO® Canadian product monograph can be found at: http://www.aceruspharma.com/English/products-and-pipeline/NATESTO®/default.aspx. For further information, specific to the U.S. product dosing and administration, please visit: www.NATESTO.com.

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 commercial performance of NATESTO® and the impact of the Spermatogenesis study on such performance, 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 which 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 law.

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