

NEWS RELEASE

WEX PHARMACEUTICALS INC. ANNOUNCES PRESENTATION OF PRECLINICAL DATA ON CHEMOTHERAPY-INDUCED PERIPHERAL NEUROPATHY AND BURN INJURY PAIN AT THE 2015 AMERICAN PAIN SOCIETY CONFERENCE ON ITS LEAD COMPOUND, HALNEURON™ (TTX)

Vancouver, BC (May 17, 2015) – WEX Pharmaceuticals Inc. (“WEX Pharmaceuticals Inc., WEX or the “Company”), a biotechnology company developing Halneuron™ (Tetrodotoxin or TTX) for pain today announced that pre-clinical research results were presented yesterday at the American Pain Society 34th Annual Scientific Meeting being held in Palm Springs, California, May 13-16, 2015.

The first poster, “Tetrodotoxin treatment of mechanical allodynia in rats with oxaliplatin and vincristine-induced neuropathy”, discussed preclinical models of chemotherapy-induced peripheral neuropathy due to oxaliplatin and vincristine. Halneuron™ (TTX) significantly reduced peripheral neuropathy starting from day 1 of dosing. Peak effect was observed as early as 1 hour after each dose. Efficacy lasted up to two days after the final day of dosing. Halneuron™ provided a more rapid effect than duloxetine and is at least equal to duloxetine.

The second poster, “Tetrodotoxin attenuates thermal hyperalgesia in a rat full thickness thermal injury pain model”, presented results from a preclinical study of burn injury pain. Halneuron™ was administered as treatment starting 3 days after thermal injury and continued through 7 days after thermal injury. Halneuron™ reduced burn pain at all-time points tested and was more effective at reducing pain than morphine. These results suggest that Halneuron™ may be an effective, rapidly acting analgesic for burn injuries.

“This further validates the growing evidence on the promise that Halneuron™ holds for a variety of neuropathic pain as well as other pain conditions”, stated Mr. Walter Korz, Vice President and General Manager of WEX.

Researchers at WEX and the US Army Institute of Surgical Research have been studying the ability of Halneuron™ to reduce pain in pre-clinical models of chemotherapy-induced peripheral neuropathy and burn injury pain, respectively.

About Halneuron™

Halneuron™ (Tetrodotoxin or TTX) is a small molecule blocker of voltage-gated sodium channels (VGSCs) found on nerves which conduct pain signals. It is highly specific to VGSCs on nerve cells, without effect on heart muscle cells or the central nervous system. Halneuron™ is a potent agent than, unlike morphine, is without opioid-like side effects. It is non-addictive, long acting, without tolerance issues. WEX has completed thirteen clinical trials with Halneuron™,

with more than 500 patients treated to date, in which Halneuron™ was shown to be safe, well-tolerated, and non-addictive. WEX believes that Halneuron™ has the potential to be a novel new drug product for moderate to severe pain in broad indications including nociceptive pain which is caused by damage to nonneural tissue, as well as neuropathic pain due to a lesion or injury of the nervous system.

About the American Pain Society

Based in Chicago, the American Pain Society (APS) is a multidisciplinary community that brings together a diverse group of scientists, clinicians and other professionals to increase the knowledge of pain and transform public policy and clinical practice to reduce pain-related suffering. APS is the professional home for investigators involved in all aspects of pain research including basic, translational, clinical and health services research to obtain the support and inspiration they need to flourish professionally. APS strongly advocates expansion of high quality pain research to help advance science to achieve effective and responsible pain relief. For more information on APS, visit www.americanpainsociety.org.

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. The Company's principal business strategy is to derive drugs from naturally occurring sources and develop proprietary products for the global market. 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.

Safe Harbor Statement under the U. S. Private Securities Litigation Reform Act of 1995: 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 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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