

WEX PHARMACEUTICALS INC. FILES US PATENT APPLICATION FOR USE OF TETRODOTOXIN IN OCULAR APPLICATIONS

Vancouver, BC (August 20, 2024) – WEX Pharmaceuticals Inc. (“WEX” or the “Company”), a clinical-stage biotechnology company developing Halneuron® (Tetrodotoxin for Injection) for pain, is pleased to announce the filing of a U.S. patent application for the use of Tetrodotoxin (the active pharmaceutical ingredient) for ocular applications. This patent application represents a significant advancement in WEX’s commitment to expanding the therapeutic potential of its innovative drug candidate.

Tetrodotoxin, a potent neurotoxin, has previously shown promise in treating various forms of neuropathic and nociceptive chronic pain. The new patent application focuses on the unique use of Tetrodotoxin for alleviating pain associated with the treatment of various eye disorders, including those involving eye injury, eye nerve damage, and post-surgical pain.

“We are excited to explore the potential of Tetrodotoxin beyond its current applications for chronic pain conditions,” said Mr. Walter Korz, CEO of WEX Pharmaceuticals Inc. “This innovation is a key step in our strategy to broaden the scope of our research and development efforts. By investigating the use of Tetrodotoxin in ocular applications, we aim to offer new therapeutic options for patients suffering from painful eye conditions.”

The patent application highlights WEX’s dedication to advancing its drug development programs and underscores the Company’s innovative approach to addressing unmet medical needs. The Company will continue to explore and validate the potential benefits of Tetrodotoxin in ocular treatments through preclinical and clinical studies.

About Halneuron®

Halneuron® (TTX, Tetrodotoxin), a selective sodium channel blocker, produces 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 and nociceptive 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., (Holdings) Inc. ("CKLS"). CKLS is engaged in the business of research and development, manufacturing, commercialization, marketing, sale of, and investment in products and assets which fall into three core categories – nutraceuticals, pharmaceuticals and agriculture-related. CKLS is a member of the CK Hutchison Group. For additional information, please visit www.ck-lifesciences.com.

This news release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and forward-looking information under applicable Canadian securities laws (collectively "forward-looking statements"), including statements regarding the potential to expand the therapeutic potential of Tetrodotoxin, the aim to offer new therapeutic options for patients suffering from painful eye conditions, the potential for Tetrodotoxin to treat various forms of neuropathic and nociceptive chronic pain 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", "reduces", "affirms", "acceptable", "accepts", "establishes", "continued advancement", 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, the 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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