



Xenon Pharmaceuticals Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

March 26, 2020

BURNABY, British Columbia, March 26, 2020 (GLOBE NEWSWIRE) -- Xenon Pharmaceuticals Inc. (Nasdaq:XENE), a clinical stage biopharmaceutical company, today announced equity inducement grants to eight new non-officer employees consisting of an aggregate of 63,200 share options. All of the foregoing share options were approved by the Compensation Committee of the Company's Board of Directors with an effective date of March 25, 2020 and were granted as inducements material to the employees entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

The share options have an exercise price of \$11.25 per common share, which is equal to the closing price per share of Xenon's common shares on the grant date of March 25, 2020. The shares underlying the options vest over four years, with 25% vesting on the one-year anniversary of the date of grant and 1/36th of the remaining shares vesting monthly thereafter on the last day of each month, subject to such option recipient's continued service relationship with the Company. Each option has a 10-year term and is subject to the terms and conditions of the share option agreement and the terms of the Company's 2019 Inducement Equity Incentive Plan.

About Xenon Pharmaceuticals Inc.

We are a clinical stage biopharmaceutical company committed to developing innovative therapeutics to improve the lives of patients with neurological disorders. We are advancing a novel product pipeline of neurology therapies to address areas of high unmet medical need, with a focus on epilepsy. For more information, please visit www.xenon-pharma.com.

Investor/Media Contact:

Jodi Regts

Xenon Pharmaceuticals Inc.

Phone: 604.484.3353

Email: investors@xenon-pharma.com



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