Xenon Pharmaceuticals Announces Completion of Patient Randomization in XEN1101 Phase 2b "X-TOLE" Clinical Trial and Announces Upcoming Investor Webinar with Leading Epilepsy Key Opinion Leaders

July 7, 2021

Webinar to be broadcast live on Monday, July 12, 2021 beginning at 10 am ET

BURNABY, British Columbia, July 07, 2021 (GLOBE NEWSWIRE) -- Xenon Pharmaceuticals Inc. (Nasdaq:XENE), a neurology-focused biopharmaceutical company, today provided an update on its ongoing XEN1101 Phase 2b "X-TOLE" clinical trial, announcing that randomization of 326 patients was completed in late June. Based on completion of patient randomization, Xenon anticipates topline results from the Phase 2b X-TOLE clinical trial in late September to mid-October 2021.

Mr. Ian Mortimer, Xenon's President and Chief Executive Officer, said, "We are pleased to announce that patient randomization in our XEN1101 Phase 2b "X-TOLE" clinical trial is complete. Given the strong screening at the end of the recruitment period, we randomized more patients than the 300 originally planned, and we look forward to topline data in late September to mid-October. In advance of these results, we have invited two leading key opinion leaders in the epilepsy space – Dr. Jacqueline French and Dr. Michael Rogawski – to join us for a webinar to discuss XEN1101, the X-TOLE clinical trial, and the broader focal epilepsy landscape."

Webinar Event:	"A Discussion of XEN1101 and the Focal Epilepsy Landscape"
Date:	Monday, July 12, 2021
Time:	10 am-12 pm Eastern Time (7 am-9 am Pacific Time)
Registration:	Participants may register on the Investors section of Xenon's website.

Speakers on the July 12th webinar include:

- **Dr. Jacqueline French,** Professor of Neurology in the Comprehensive Epilepsy Center at NYU Langone School of Medicine and Founder/Director of the Epilepsy Study Consortium
- **Dr. Michael Rogawski,** Professor in the Department of Neurology with joint appointment in the Department of Pharmacology, and an affiliate member of the Center for Neuroscience at the University of California, Davis
- **Ian Mortimer**, President and CEO, Xenon Pharmaceuticals
- **Dr. Simon Pimstone**, Executive Chair of the Board, Xenon Pharmaceuticals
- **Dr. Chris Von Seggern**, Chief Commercial Officer, Xenon Pharmaceuticals

The webcast will be broadcast live on the Investors section of the Xenon website, and participants will be able to submit text questions via the webcast portal. The webinar will also be available for replay following the event.

About XEN1101

XEN1101 is a differentiated Kv7 potassium channel modulator being developed for the treatment of epilepsy and potentially other neurological disorders. Designed as a randomized, double-blind, placebo-controlled, multicenter study, Xenon's "X-TOLE" study is an ongoing Phase 2b clinical trial to evaluate the clinical efficacy, safety, and tolerability of XEN1101 administered as adjunctive treatment in approximately 300 adult patients with focal epilepsy. The primary endpoint is the median percent change in monthly focal seizure frequency from baseline compared to treatment period of active versus placebo. Patient randomization has been completed, and topline data are anticipated in late September to mid-October 2021.

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.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995 and Canadian securities laws. These forward-looking statements are not based on historical fact, and include statements regarding the timing of and results from clinical trials, including those related to XEN1101; the efficacy of our clinical trial designs; the potential efficacy, safety profile, future development plans, addressable market, regulatory success and commercial potential of

XEN1101; and our ability to successfully develop and achieve milestones in the XEN1101 development program. These forward-looking statements are based on current assumptions that involve risks, uncertainties and other factors that may cause the actual results, events or developments to be materially different from those expressed or implied by such forward-looking statements. These risks and uncertainties, many of which are beyond our control, include, but are not limited to: the impact of the COVID-19 pandemic on our business, research and clinical development plans and timelines and results of operations, including impact on our clinical trial sites, collaborators, and contractors who act for or on our behalf, may be more severe and more prolonged than currently anticipated; clinical trials may not demonstrate safety and efficacy of any of our or our collaborators' product candidates; our assumptions regarding our planned expenditures and sufficiency of our cash to fund operations may be incorrect; our ongoing discovery and pre-clinical efforts may not yield additional product candidates; any of our or our collaborators' product candidates may fail in development, may not receive required regulatory approvals, or may be delayed to a point where they are not commercially viable; we may not achieve additional milestones in our proprietary or partnered programs; regulatory agencies may impose additional requirements or delay the initiation of clinical trials; regulatory agencies may be delayed in reviewing, commenting on or approving any of our or our collaborators' clinical development plans as a result of the COVID-19 pandemic, which could further delay development timelines; the impact of competition; the impact of expanded product development and clinical activities on operating expenses; impact of new or changing laws and regulations; adverse conditions in the general domestic and global economic markets; as well as the other risks identified in our filings with the Securities and Exchange Commission and the securities commissions in British Columbia, Alberta and Ontario. These forward-looking statements speak only as of the date hereof and we assume no obligation to update these forward-looking statements, and readers are cautioned not to place undue reliance on such forward-looking statements.

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