

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* TARNOW MICHAEL M <hr/> (Last) (First) (Middle) 200 - 3650 GILMORE WAY <hr/> (Street) BURNABY A1 V5G 4W8 <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol Xenon Pharmaceuticals Inc. [XENE]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
			3. Date of Earliest Transaction (Month/Day/Year) 05/18/2021					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	05/18/2021		M		2,057 ⁽¹⁾	A	\$3.87 ⁽²⁾	71,770	D	
Common Shares	05/18/2021		M		1,028 ⁽¹⁾	A	\$3.67 ⁽²⁾	72,798	D	
Common Shares	05/18/2021		M		5,144 ⁽¹⁾	A	\$3.67 ⁽²⁾	77,942	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$3.87 ⁽²⁾	05/18/2021		M			2,057	(3)	06/30/2021	Common Shares	2,057	\$0.00	0	D	
Stock Option (Right to Buy)	\$3.67 ⁽²⁾	05/18/2021		M			1,028	(4)	12/31/2021	Common Shares	1,028	\$0.00	0	D	
Stock Option (Right to Buy)	\$3.67 ⁽²⁾	05/18/2021		M			5,144	(4)	12/31/2021	Common Shares	5,144	\$0.00	0	D	

Explanation of Responses:

- No shares were sold by the Reporting Person in connection with the exercise and the common shares issued as a result of the exercise are subject to the terms of a lock-up agreement executed by the Reporting Person in favor of the underwriters of the Company's public offering in March 2021.
- The exercise price was converted from \$3.74 CAD using the closing rate of exchange of the Bank of Canada on the date of grant. The actual exercise price is the Canadian dollar amount regardless of the exchange rate on the date of exercise.
- The shares subject to the option fully vested on July 1, 2014.
- 1/3 of the shares subject to the Option vested on January 1, 2013 (the "First 2012 Vesting Commencement Date") and thereafter the remaining 2/3 of the shares subject to the Option vest each monthly anniversary of the First 2012 Vesting Commencement Date over the following 2 years.

Remarks:

/s/ Cassandra Robinson, 05/20/2021
Attorney-in-fact
 ** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.