FENNEC PHARMA

November 2022 | Corporate Presentation

www.fennecpharma.com

Safe Harbor Statement

Except for historical information described in this press release, all other statements are forward-looking. Words such as “believe,” “anticipate,” “plan,” “expect,” “estimate,” “intend,” “may,” “will,” or the negative of those terms, and similar expressions, are intended to identify forward-looking statements. These forward-looking statements include statements about our business strategy, timeline and other goals, plans and prospects, including our commercialization plans respecting PEDMARK®, the market opportunity for and market impact of PEDMARK®, its potential impact on patients and anticipated benefits associated with its use. Forward-looking statements are subject to certain risks and uncertainties inherent in the Company’s business that could cause actual results to vary, including the risks and uncertainties that regulatory and guideline developments may change, scientific data and/or manufacturing capabilities may not be sufficient to meet regulatory standards or receipt of required regulatory clearances or approvals, clinical results may not be replicated in actual patient settings, unforeseen global instability, including political instability, or instability from an outbreak of pandemic or contagious disease, such as the novel coronavirus (COVID-19), or surrounding the duration and severity of an outbreak, protection offered by the Company’s patents and patent applications may be challenged, invalidated or circumvented by its competitors, the available market for the Company’s products will not be as large as expected, the Company’s products will not be able to penetrate one or more targeted markets, revenues will not be sufficient to fund further development and clinical studies, the Company may not meet its future capital requirements in different countries and municipalities, and other risks detailed from time to time in the Company’s filings with the Securities and Exchange Commission including its Annual Report on Form 10-K for the year ended December 31, 2021. Fennec disclaims any obligation to update these forward-looking statements except as required by law.

For a more detailed discussion of related risk factors, please refer to our public filings available at www.sec.gov and www.sedar.com.

Fennec Pharmaceuticals is a Commercial Stage Biotechnology Company Dedicated to Improving the Lives of Children with Cancer

- **PEDMARK®** is FDA-approved to reduce the risk of ototoxicity or hearing loss associated with cisplatin in pediatric patients 1 month of age and older with localized, non-metastatic solid tumors.
  - Unique formulation of sodium thiosulfate specifically developed in pediatrics
  - U.S. commercial launch October 2022
- **7 years U.S. market exclusivity** with Orphan Drug Designation
- **Orange Book Patents provide protection until 2039**
- **In European Union:**
  - Target EMA approval in 1H 2023
  - Potential for **10 YEARS E.U. exclusivity** with Pediatric-use Marketing Authorization (PUMA), if granted

**PEDMARK® is FDA-approved to reduce the risk of ototoxicity associated with cisplatin in pediatric patients 1 month of age and older with localized, non-metastatic solid tumors.*
MAA – Marketing Authorization Application

Please see Important Safety Information at the end of this presentation
Full Prescribing Information is available at www.PEDMARK.com

PEDMARK® Registrational Trials Met Their Endpoints

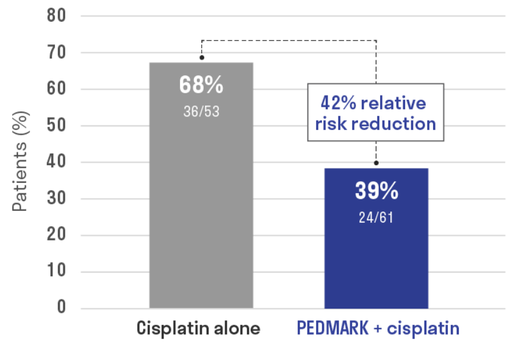
Registrational Trials Design

SIOPEL 6: randomized, controlled, open-label study of 114 patients aged 1 month to 18 years receiving cisplatin-based chemotherapy for standard risk hepatoblastoma

COG ACCL0431: randomized, controlled, open-label study of 125 patients aged 1 to 18 years w/ solid tumors receiving a chemotherapy regimen for any stage disease that included a cumulative cisplatin dose of ≥200 mg/m^2

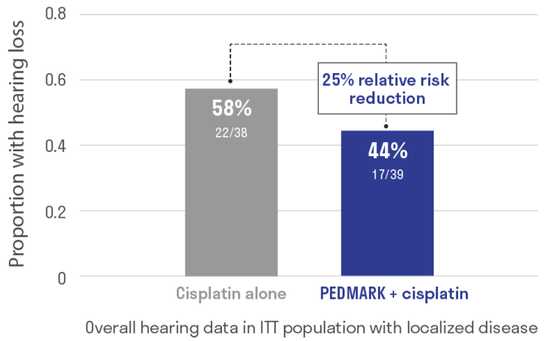
Primary Endpoint: Hearing Loss

PEDMARK reduced the relative risk of hearing loss by 42% compared with cisplatin alone



Six patients who received PEDMARK + cisplatin and 7 patients who received cisplatin alone did not have hearing data available for evaluation and were assumed to have hearing loss in the analysis.

PEDMARK reduced the relative risk of hearing loss by 25% compared with cisplatin alone



Overall hearing data in ITT population with localized disease

Eight patients in the PEDMARK + cisplatin arm and 5 patients in the cisplatin alone arm did not have hearing data available for evaluation and were assumed to have hearing loss in the analysis.

Manageable Safety Profile

- The most common adverse reactions (≥25% with difference between arms of >5% compared to cisplatin alone) in SIOPEL6 are:
  - Vomiting
  - Nausea
  - Decreased hemoglobin
  - Hypernatremia
- The most common adverse reaction (≥25% with difference between arms of >5% compared to cisplatin alone) in COG ACCL0431 is:
  - Hypokalemia

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Cisplatin is the Standard of Care for Pediatric Solid Tumors

Cisplatin | Penicillin of Chemotherapy

- Interferes with DNA replication killing fast proliferating cells
- Administered as intravenous infusion in normal saline
  - For treatment of solid and hematological malignancies
  - Relatively short half-life
- First licensed in 1979
  - Introduced in pediatric patients in 1980s
  - It is on the WHO's List of Essential Medicines
  - High cure rates achieved in pediatric patients, in contrast to adults

Common Childhood Cancers Treated with Cisplatin

- Brain and CNS cancers
- Neuroblastoma
- Hepatoblastoma
- Osteosarcoma
- Germ cell tumors
- Retinoblastoma

Treatment plan depends on the individual cancer diagnosis, stage of disease and patient age

Platinum cancer drugs. Available at cisplatin.org Accessed September 7, 2022.
Robertson J, et al. Bull World Health Organ. 2016 Oct 1; 94(10): 735–742.
Ward et al. CA Cancer J Clin. 2014;64:83-103.

Pediatric Oncology Incidence is Consistent in U.S. and EU

Annual incidence of pediatric solid tumor cases eligible for platinum-based therapy in both U.S. and EU markets*

~30% 1,462 Metastatic
~70% 3,554 Localized, non-metastatic

~30% 1,710 Metastatic
~70% 4,215 Localized, non-metastatic

**Sources: http://accis.iarc.fr/results/2003/pdfs/summaryincidencetables.pdf Accessed Feb 2022; Ward, E CA CANCER J CLIN 2014;64:83-103*
Localized vs metastatic breakdown based on Qualitative Market Research Study Completed Feb, 2018

*Actor Portrayal

One of the unfortunate complications with cisplatin therapy is **ototoxicity**

Cisplatin Results in High-Frequency Hearing Loss in Children

Common Clinical Presentation of Hearing Loss

- High frequency (≥4 kHz) sensorineural hearing loss[1,2]
  - Bilateral (both ears)
  - Progressive
  - Irreversible
  - Can progress to include lower frequencies (<4 kHz)[3]
- Can be accompanied by tinnitus[3]
- Prolonged retention of platinum may cause hearing loss progression after completion of therapy[4]
- Hearing aids may be necessary in up to 40%; and cochlear implants in an additional percentage of children affected[3]

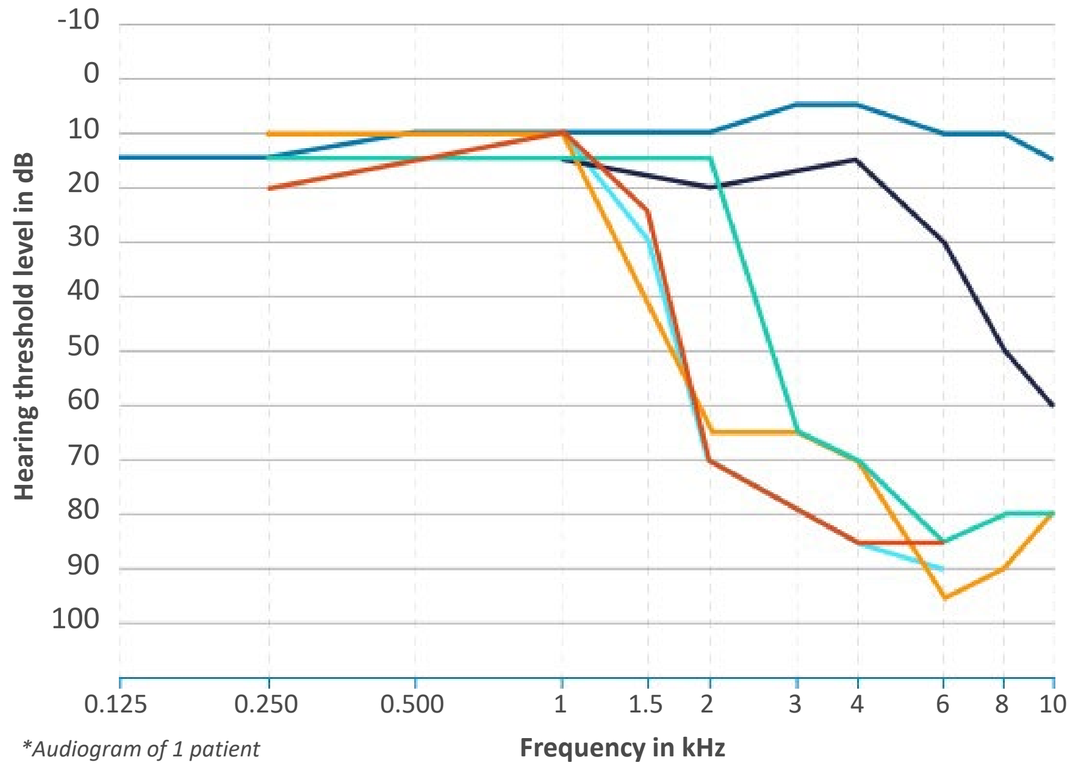
Risk Factors for Ototoxicity[1,2]

- Younger age (<5 years of age)
- Cranial irradiation
- Total dose and duration of platinum agent
- Exposure to other ototoxic medications
- Pre-existing renal insufficiency
- Pre-exposure to therapies that impair hearing ability
- Genetic factors

Hearing loss that is serious enough for hearing aid use has been independently associated with declines in cognition and educational performance[5]

1. Waissbluth S et al. Int J Pediatr Otorhinolaryngol. 2018;111:174-179. 2. Paken J et al. J Toxicol. 2016;2016:1809394.
3. Langer T et al. Trends in Pharmacological Sciences. 2013;34:458-469. 4. Sprauten M. J. Clin Oncol. 2012;30:300-307. 5. Schreiber et al., Neuro Oncol, 2014;16(8):1129-36.

CIO Can Occur Early in Treatment - As Early As Cycles 1-21



**Audiogram of 1 patient*

Key: Pre | Post 1st block | Post 2nd block | Post 3rd block | Post 4th block | 1st follow up

Audiogram indicates how loud a sound must be to hear it at a given frequency.

- Ototoxicity is a cisplatin dose-limiting toxicity[1] meaning that efficacy of chemotherapy could be compromised due to ototoxicity management
- Effects can be seen as soon as the second or third dose of cisplatin
- Survivors are at risk of hearing deterioration years after completion of therapy[2]

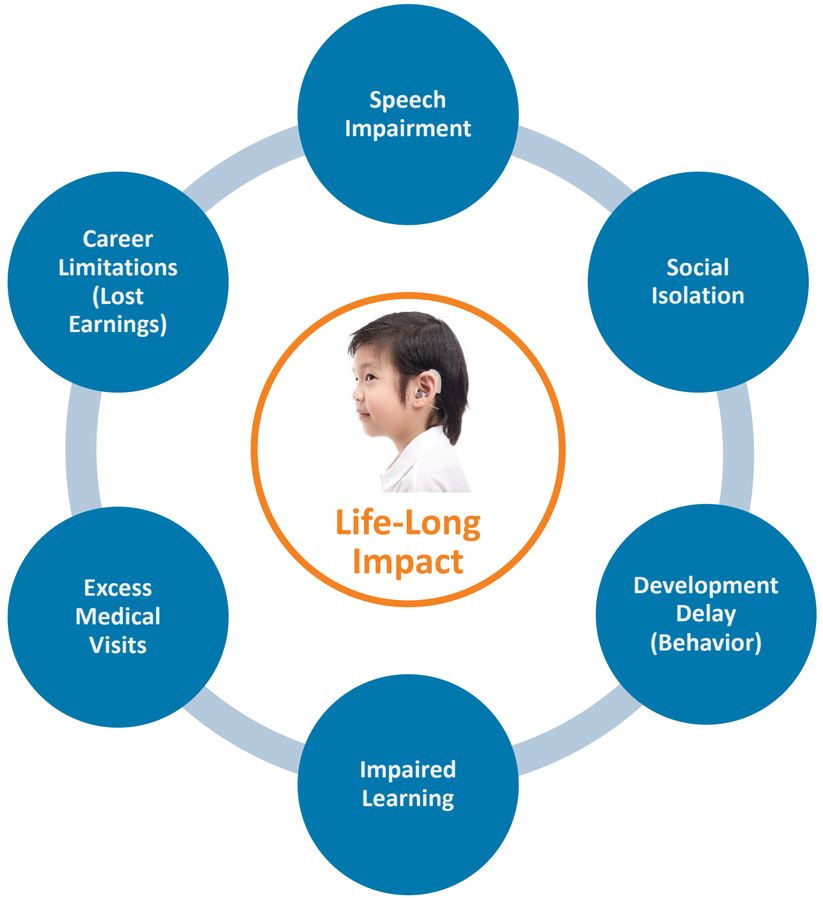
1. Langer T et al. Trends in Pharmacological Sciences. 2013;34:458-469. 2. Bertolini P et al, J Pediatric Hem Onc 2004;26:649-655.

Clinical Manifestations

Effects on growth and development

- Certain consonants (f/th/p/k/h/t) are inaudible, compromising speech recognition and comprehension in young children[1]
- High frequency hearing loss affects recognition of plurals such as /s/ in ‘ducks’ and /z/ in ‘girls’, resulting in delayed language development[3]
- Speech perception in background noise is hindered, resulting in poorer school performance (e.g. literacy)[1,4,5]
- Impaired perception of music and ambient noises, resulting in a poorer quality of life[1]
- Delayed neurocognitive and psychosocial development[1]

Hearing loss is associated with a lower IQ, phonetic decoding and reading comprehension[6]



1. Langer T et al. Trends in Pharmacological Sciences. 2013;34:458-469. 2. Bertolini P et al, J Pediatric Hem Onc 2004;26:649-655.
3. Brock PR et al. J Clin Oncol 2010;30:2408-2417. 4. Gurney JG et al. Pediatrics. 2007;e1229-e1236. 5. Crandell CC. Ear & Hearing. 1993; 14:210-217.
6. Hennegan, K, Silber A, Dehipawala S, Chithran K, Lockhart D. Poster PIH67. ISPOR Annual Meeting 2020.

The Impact of Ototoxicity is Profound

- The overall 5-year survival rate for children with localized, non-metastatic disease is 85% or greater, making the permanent and progressive impact of ototoxicity an important consideration[1], yet audiological follow up, today, is inconsistent

- Current interventions occur after hearing loss has occurred and do not restore normal hearing[4]

Nearly 1 in 5 children (18%) considered at-risk for hearing loss do not have hearing tests during follow-up[2]

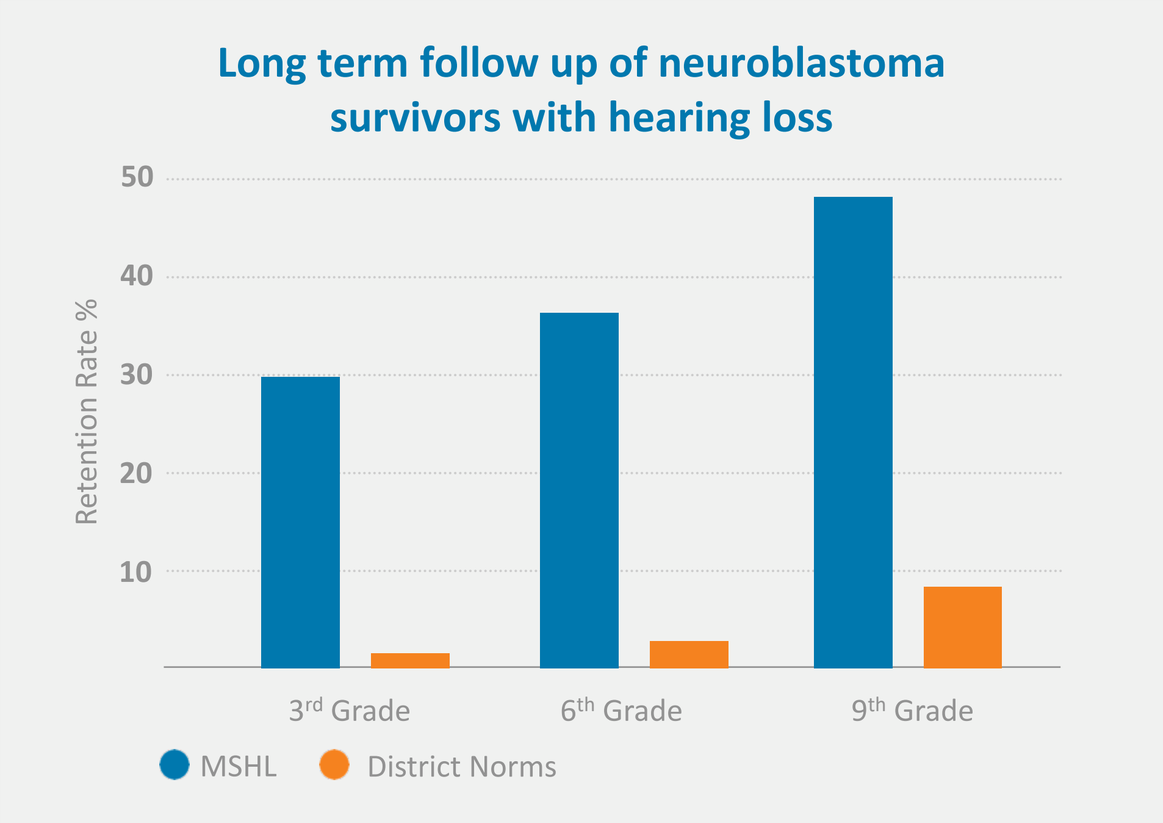
More than half (57%) children do not have full audiological monitoring before, during, and after treatment[2]

More than half (55%) of children with hearing loss have not been documented to require hearing aids[3]

60% [and up to 90%] of children develop irreversible ototoxicity resulting in a devastating and life-long impact[1]

1. ACS Key Statistics for Childhood Cancer https://www.cancer.org/cancer/cancer-in-children/key-statistics.html. 2. Clemens E, van den Heuvel-Eibrink MM, Mulder RL, et al.; Lancet Oncol. 2019;20(1):e29-e41. 3. Hennegan, K, Silber A, Dehipawala S, Chithran K,Lockhart D. Poster PIH67. ISPOR Annual Meeting 2020. 4. Landier W.; Cancer. June 2016; Vol. 122,No.11: 1647-1658. 5. Langer T, Zehnhoff-Dinnesen A; Trends in Pharmacological Sciences. August 2013, Vol. 34, No. 8: 458-469.

Ototoxicity Can Have a Devastating Impact



- High risk for being **held back a grade** (37% vs. 3%)[1]
- Twice the rate of parents reported **learning problems** with reading, math, attention and need for special education[2]
- **Poorer child-reported** school functioning

Even minimal hearing loss is damaging, resulting in compromised learning and language development[1]

1. Bess et al., Ear and Hearing, 1998, 19:339-54. 2. Gurney et al., Pediatrics, 2007 120 (5):229-36 Minimum sensorineural hearing loss (MSHL).

Until Now, Intervention for Ototoxicity Was Not Preventative

Intervention occurs after hearing loss has been detected

Hearing Aids[1]

- Do not block out background noise
- Unable to separate speech and noise in loud environments
- Don’t allow distant sounds to be heard
- Generally replaced every 3-5 years[2]

Cochlear Implants[1]

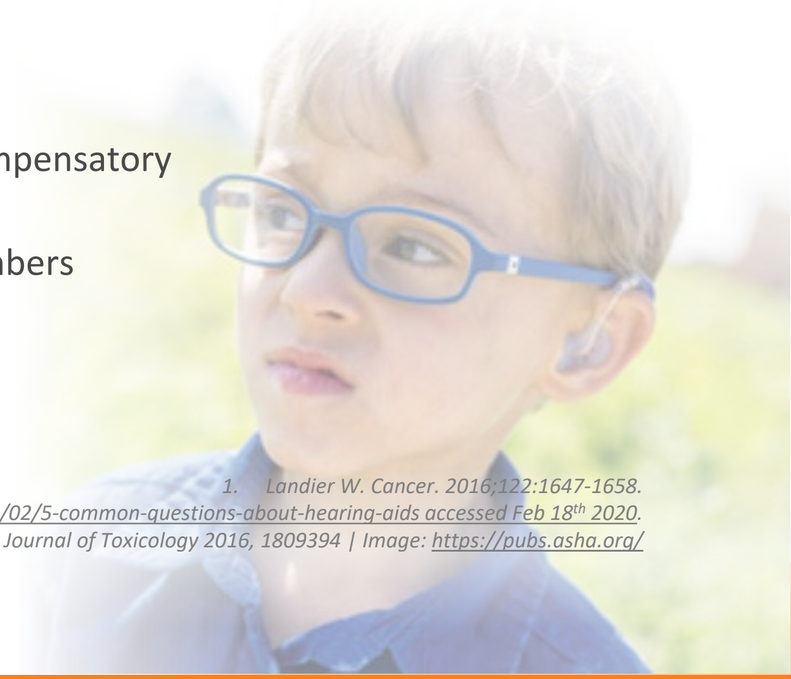
- A surgically implanted neuro-prosthetic device to provide a modified sense of sound for moderate to profound sensorineural hearing loss
- Could be unilateral or bilateral
- Lifelong commitment

Personal Frequency Modulation (FM Classroom Amplification)

- Patients with hearing loss as a result of cisplatin therapy are more likely to need hearing loss amplification technology
  e.g. extended bandwidth hearing aids[1]
- There is no data suggesting improvement in speech recognition with this technology[3]

Speech Rehabilitation[3]

- Speech reading and counseling on compensatory communication strategies are needed
- Counseling should include family members including parents and siblings



1. Landier W. Cancer. 2016;122:1647-1658.
2. https://www.starkey.com/blog/2014/02/5-common-questions-about-hearing-aids accessed Feb 18th 2020.
3. Paken et al, Journal of Toxicology 2016, 1809394 | Image: https://pubs.asha.org/

A Strong Commercial Strategy

PEDMARK® is the First and Only FDA Approved Agent to Reduce the Risk of Cisplatin-Induced Hearing Loss in Children with Localized, Non-Metastatic Solid Tumors

Establish PEDMARK® as the necessary complement agent when prescribing a cisplatin-based therapy for a child with a localized, non-metastatic solid tumor

Minimize barriers to access and rapid responses to questions

Establish Fennec as an optimal partner in pediatric oncology

Key Launch Activities

Promotional Readiness

- Digital materials available
- Digital MD speaker bureau to engage pediatric oncologists, audiologists, nursing and pharmacists
- Virtual training, as required

Commercial Infrastructure

- Commercial team in place to execute U.S. marketing, distribution, access and launch of PEDMARK®
- Sales team focused on target pediatric facilities

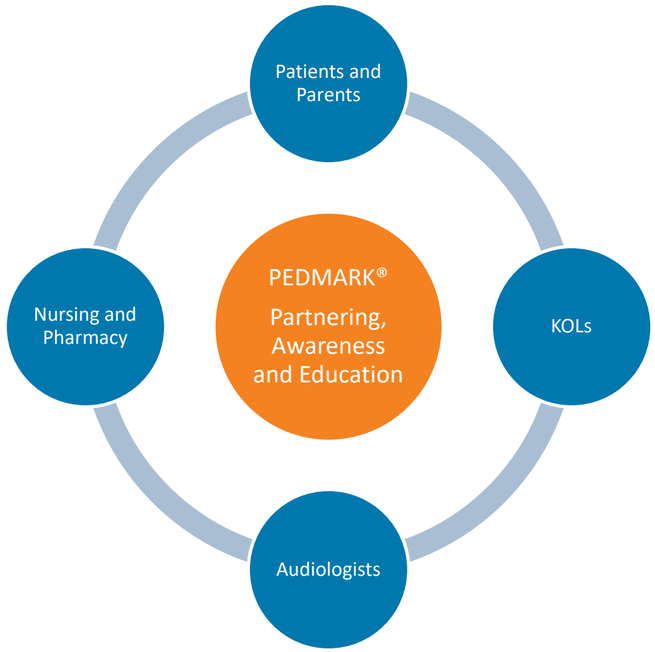
Marketing & Analytics

- Understanding of physician treatment patterns for PEDMARK®
- Opportunity to build an understanding of real-world adoption and usage patterns

Access & Patient Support

- High unmet medical need
- Targeted patient population
- 3PL and distribution network
- Patient access services HUB

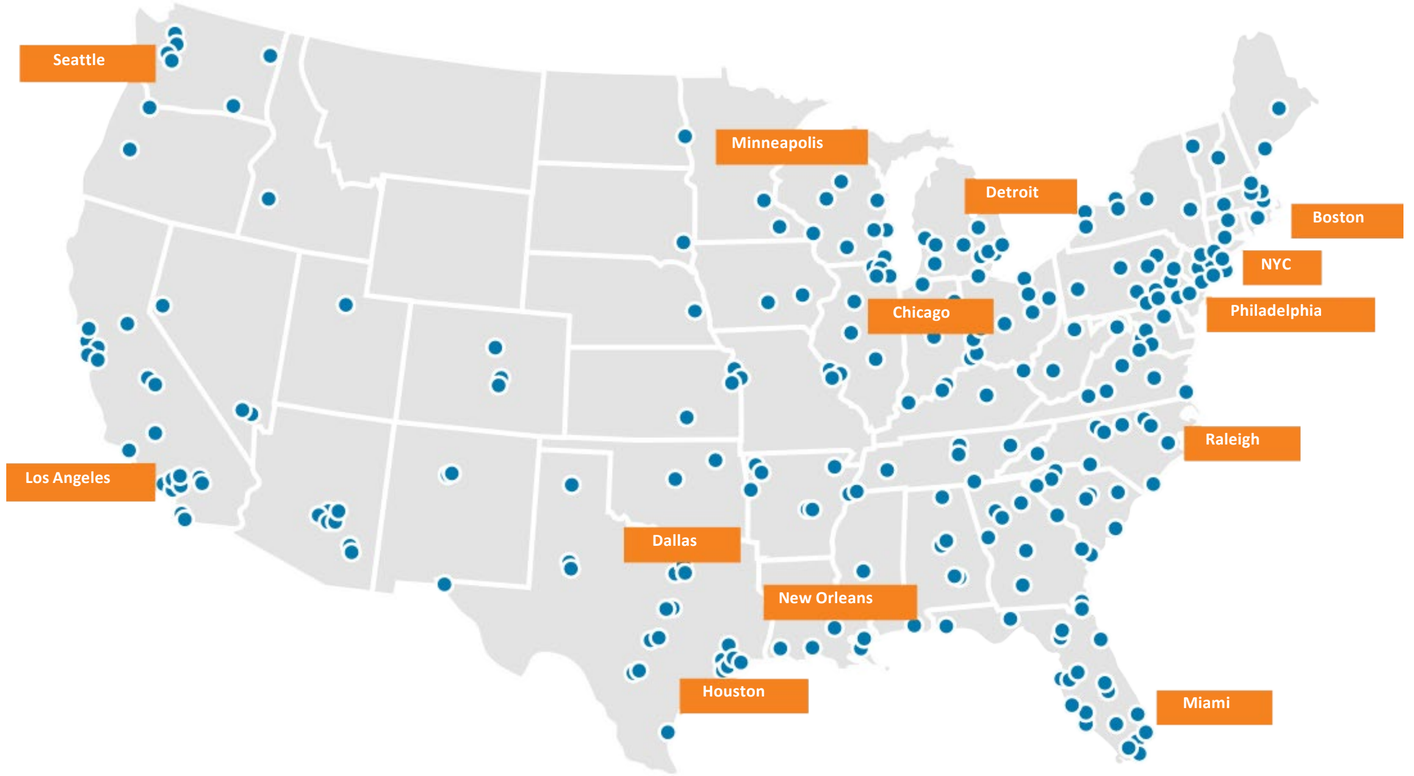
Ongoing Partnerships



U.S. Pediatric Oncology Landscape

Institutions

- ~500 target pediatric hospital centers including COG, NCI and NCCN institutions*
- ~80% of cisplatin use driven by key centers ~200 institutions



*COG: Children's Oncology Group; NCI: National Cancer Institute; NCCN: National Comprehensive Cancer Network

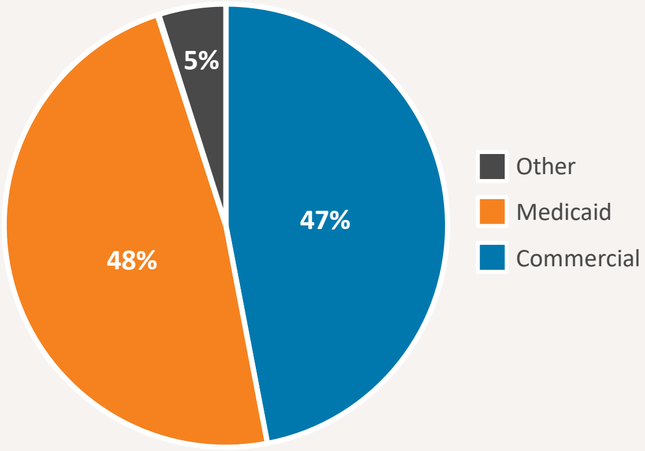
U.S. Pediatric Oncology Payor Landscape

Payors

According to HCUP 2016* pediatric oncology patients are:

- 48% covered by commercial insurance
- 50% covered by Medicaid

PAYER COVERAGE BREAKDOWN ACROSS PEDIATRIC ONCOLOGY



Setting

50% patients treated inpatient, ~25% coded to inpatient

- Outpatient: buy and bill with a J-code
- Inpatient: some patients will be coded to a DRG

** HCUP: The Healthcare Cost and Utilization Project, https://www.hcup-us.ahrq.gov/*

FENNEC HEARS | Education, Access & Reimbursement Support

FENNEC HEARS™
Hearing Education, Access & Reimbursement Support

A single source program for patients needing financial and product access support

Financial Support

- $0 copay savings eligibility for patients with commercial or private insurance
- Copay assistance through independent charities for eligible Medicaid recipients
- The Fennec Patient Assistance Program for eligible patients without insurance

Patient & Product Support

- Fennec HEARS dedicated care coordinators available to:
  - Answer insurance questions about coverage for PEDMARK
  - Provide you with tips and resources for managing your child's treatment

FENNEC | Capital Structure and Share Information

Stock Listings Current	FENC – Nasdaq FRX – TSX, Canada
Shares Outstanding	26.2 Million
Cash and Cash Equivalents[1]	USD $29.8 Million
2021 Cash Burn[2]	USD $14.2 Million
Debt[3]	$25 Million

INSTITUTIONAL OWNERSHIP[4]

Southpoint Capital	16%
Essetifin	16%
Sonic Fund	9%

1. As of September 30, 2022.
2. Cash and Cash Equivalents as of December 31, 2020 less Cash and Cash Equivalents as of December 31, 2021.
3. As of September 30, 2022. 4. As of most recent Schedule 13G or Schedule 13F filing by respective fund.

INDICATIONS AND IMPORTANT SAFETY INFORMATION

INDICATION & USAGE
PEDMARK (sodium thiosulfate injection) is indicated to reduce the risk of ototoxicity associated with cisplatin in pediatric patients 1 month of age and older with localized, non-metastatic solid tumors.

Limitations of Use
The safety and efficacy of PEDMARK have not been established when administered following cisplatin infusions longer than 6 hours. PEDMARK may not reduce the risk of ototoxicity when administered following longer cisplatin infusions, because irreversible ototoxicity may have already occurred.

IMPORTANT SAFETY INFORMATION
PEDMARK is contraindicated in patients with history of a severe hypersensitivity to sodium thiosulfate or any of its components.

Hypersensitivity reactions occurred in 8% to 13% of patients in clinical trials. Monitor patients for hypersensitivity reactions. Immediately discontinue PEDMARK and institute appropriate care if a hypersensitivity reaction occurs. Administer antihistamines or glucocorticoids (if appropriate) before each subsequent administration of PEDMARK. PEDMARK may contain sodium sulfite; patients with sulfite sensitivity may have hypersensitivity reactions, including anaphylactic symptoms and life-threatening or severe asthma episodes. Sulfite sensitivity is seen more frequently in people with asthma.

PEDMARK is not indicated for use in pediatric patients less than 1 month of age due to the increased risk of hypernatremia or in pediatric patients with metastatic cancers.

Hypernatremia occurred in 12% to 26% of patients in clinical trials, including a single Grade 3 case. Hypokalemia occurred in 15% to 27% of patients in clinical trials, with Grade 3 or 4 occurring in 9% to 27% of patients. Monitor serum sodium and potassium at baseline and as clinically indicated. Withhold PEDMARK in patients with baseline serum sodium greater than 145 mmol/L.

Monitor for signs and symptoms of hypernatremia and hypokalemia more closely if the glomerular filtration rate (GFR) falls below 60 mL/min/1.73m2.

Administer antiemetics prior to each PEDMARK administration. Provide additional antiemetics and supportive care as appropriate.

The most common adverse reactions (≥25% with difference between arms of >5% compared to cisplatin alone) in SIOPEL6 were vomiting, nausea, decreased hemoglobin, and hypernatremia. The most common adverse reaction (≥25% with difference between arms of >5% compared to cisplatin alone) in COG ACCL0431 was hypokalemia.

Please see full Prescribing Information for PEDMARK at www.PEDMARK.com.

**Actor Portrayal*

FENNEC PHARMA