

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>Islam Khalid</u> (Last) (First) (Middle) C/O FENNEC PHARMACEUTICALS, INC. PO BOX 13628, 68 TW ALEXANDER DRIVE (Street) RESEARCH TRIANGLE NC 27709 PARK (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FENNEC PHARMACEUTICALS INC. [FENC]</u>	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) 11/16/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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 ⁽¹⁾	11/16/2023		M		133,333	A	\$2.31	133,333	D	
Common Shares ⁽²⁾	11/16/2023		M		10,000	A	\$2.69	143,333	D	
Common Shares ⁽³⁾	11/16/2023		M		50,000	A	\$1.13	193,333	D	
Common Shares ⁽⁴⁾	11/16/2023		M		20,492	A	\$2.44	213,825	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	Amount or Number of Shares				
Common Shares ⁽⁵⁾	\$2.31	11/16/2023		M		133,333		04/25/2014	04/25/2024	Options	133,333	\$2.31	255,492	D	
Common Shares ⁽⁶⁾	\$2.69	11/16/2023		M		10,000		12/31/2014	12/31/2024	Options	10,000	\$2.69	245,492	D	
Common Shares ⁽⁷⁾	\$1.13	11/16/2023		M		50,000		12/11/2015	12/11/2025	Options	50,000	\$1.13	195,492	D	
Common Shares ⁽⁸⁾	\$2.44	11/16/2023		M		20,492		06/09/2016	06/09/2026	Options	20,492	\$2.44	175,000	D	

Explanation of Responses:

- Shares acquired through the exercise of an option contract with a strike of \$2.31 and an expiration date of April 25, 2024.
- Shares acquired through the exercise of an option contract with a strike of \$2.69 and an expiration date of December 31, 2024.
- Shares acquired through the exercise of an option contract with a strike of \$1.13 and an expiration date of December 11, 2025.
- Shares acquired through the exercise of an option contract with a strike of \$2.44 and an expiration date of June 9, 2026.
- Represents options granted on April 25, 2014, with a strike price of \$2.31 and an expiration date of April 25, 2024.
- Represents options granted on December 31, 2014, with a strike price of \$2.69 and an expiration date of December 31, 2024.
- Represents options granted on December 11, 2015, with a strike price of \$1.13 and an expiration date of December 11, 2025.
- Represents options granted on June 9, 2016, with a strike price of \$2.44 and an expiration date of June 9, 2026.

/s/ Khalid Islam

11/16/2023

** 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.