October 3, 2016

Aquinox Announces Appointment of Dr. Barbara Troupin as Chief Medical Officer

VANCOUVER, British Columbia, Oct. 03, 2016 (GLOBE NEWSWIRE) -- Aquinox Pharmaceuticals, Inc. ("Aquinox") (NASDAQ:AQXP), a clinical-stage pharmaceutical company discovering and developing targeted therapeutics in disease areas of inflammation and immuno-oncology, is pleased to announce the appointment of Dr. Barbara Troupin, M.D. as Chief Medical Officer and Vice President, Clinical Development. Dr. Troupin will lead overall clinical and medical affairs strategies for Aquinox's ongoing programs as well as future development and potential commercialization plans.

Over more than 18 years Dr. Troupin has led clinical development and strategy at multiple, leading clinical research institutions and within the therapeutic drug development sector. Dr. Troupin most recently served as Senior Vice President and Chief Medical Officer at Apricus Bioscience, Inc. where she led the development and execution of clinical strategy for three drug development programs ranging from proof-of-concept to NDA filing, including Vitaros for the treatment of erectile dysfunction. Prior to Apricus, Dr. Troupin held the role of Vice President in Medical Affairs at VIVUS, Inc. where she led risk evaluation and mitigation strategy for Qsymia to treat weight loss, while also building relationships with thought leaders and key opinion leaders (KOLs). Dr. Troupin received her Doctorate in Medicine in 1995 from the University of Pennsylvania School of Medicine where she also completed her Master's in Business Administration, with an emphasis in health care management, from the Wharton School of Business.

"Barbara brings a proven track record of building KOL and patient advocacy relationships, defending regulatory submissions, and overall success in clinical strategy," said David Main, President & CEO of Aquinox. "Barbara joins at an ideal time for contributing medical and clinical leadership to our recently initiated Leadership 301 phase 3 clinical trial with AQX-1125 in Interstitial Cystitis/Bladder Pain syndrome (IC/BPS) as well as for guiding our clinical expansion and supporting our potential partnering and commercial preparations."

About Interstitial Cystitis/Bladder Pain Syndrome (IC/BPS)

IC/BPS is a chronic inflammatory bladder disease characterized by pelvic pain and increased urinary urgency and/or frequency. For many sufferers, these symptoms are severe and adversely affect all major aspects of their lives, including overall physical and emotional health, employment, social and intimate relationships, and leisure activities. While the cause of the disease remains largely unknown, erosion of the bladder lining is thought to be a significant contributor. IC/BPS is estimated to affect millions of people in the United States and around the world. Most IC/BPS patients continue to suffer this debilitating condition, despite treatment with existing therapies. Most current therapies and those in development are focused solely on symptomatic relief of IC/BPS. Aquinox believes new and innovative therapies that target the underlying disease in order to reduce the chronic pain and urinary symptoms are needed.

About AQX-1125

AQX-1125, Aquinox's lead drug candidate, is a small molecule activator of SHIP1, which is a regulating component of the PI3K cellular signaling pathway. By increasing SHIP1 activity, AQX-1125 accelerates a natural mechanism that has evolved to maintain homeostasis of the immune system and reduce immune cell activation and migration to sites of inflammation. AQX-1125 has demonstrated preliminary safety and favorable drug properties for once daily oral administration in multiple preclinical studies and seven completed clinical trials.

About Aquinox Pharmaceuticals, Inc.

Aquinox Pharmaceuticals, Inc. is a clinical-stage pharmaceutical company discovering and developing targeted therapeutics in disease areas of inflammation and immuno-oncology. Aquinox's lead drug candidate, AQX-1125, is a small molecule activator of SHIP1 suitable for oral, once daily dosing. With a successful Phase 2 clinical trial completed in 2015, Aquinox initiated a Phase 3 trial in 2016 (LEADERSHIP 301) with AQX-1125 for treatment of IC/BPS in August of 2016. Aquinox has a broad intellectual property portfolio and pipeline of preclinical drug candidates that activate SHIP1. For more information, please visit www.aqxpharma.com.

Cautionary Note on Forward-looking Statements

Certain of the statements made in this press release are forward looking, such as those, among others, relating to potential commercialization of, and market opportunities for, AQX-1125. These statements are subject to risks and uncertainties that could cause actual results and events to differ materially from those anticipated, including, but not limited to, risks and uncertainties related to: our ability to enroll patients in our clinical trials at the pace that we project; as an organization, we have never conducted a pivotal clinical trial before; the size and growth of the potential markets for AQX-1125 or any future product candidates and our ability to serve those markets; our ability to obtain and maintain regulatory approval of AQX-1125 or any future product candidates; reaching agreement on design of pivotal trials with regulatory authorities and our expectations regarding the potential safety, efficacy or clinical utility of AQX-1125 or any future product candidates. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. More information about the risks and uncertainties faced by Aquinox is contained in the company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2016 filed with the Securities and Exchange Commission. Aquinox disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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