



Neoleukin Therapeutics and Aquinox Pharmaceuticals Complete Merger Transaction

- **Nasdaq Ticker Symbol “NLTX” to be effective Monday, August 12, 2019**

SEATTLE, Washington, August 9, 2019 – Neoleukin Therapeutics, Inc. (“Neoleukin”), a biopharmaceutical company utilizing sophisticated computational methods to design *de novo* protein therapeutics, today announced the completion of the previously disclosed merger transaction with Aquinox Pharmaceuticals, Inc. (NASDAQ:AQXP). Aquinox Pharmaceuticals, Inc. will be renamed Neoleukin Therapeutics, Inc. and will trade under the new ticker symbol “NLTX” beginning on Monday, August 12, 2019, on the Nasdaq Global Market.

Following the close of the transaction, and after giving effect to conversion of preferred shares into common subject to a stockholder vote, there are expected to be 38.3 million total shares of common stock outstanding. The corporate headquarters are now located in Seattle, Washington at Neoleukin’s existing facility. As of June 30, 2019, after giving effect to the merger, including merger-related expenses, the company has approximately \$65 million in cash and cash equivalents, which it believes will be sufficient to fund operations through 2021.

About Neoleukin Therapeutics, Inc.

Neoleukin is a biopharmaceutical company creating next generation immunotherapies using *de novo* protein design technology. Neoleukin uses sophisticated computational methods to design proteins that demonstrate specific pharmaceutical properties that provide potentially superior therapeutic benefit over native proteins. Neoleukin’s lead product candidate, NL-201, is a combined IL-2 and IL-15 agonist designed to eliminate alpha receptor binding. For more information, please visit the Neoleukin website: www.neoleukin.com.

Cautionary Note on Forward-Looking Statements

Certain of the statements made in this press release are forward looking, including those relating to the benefits of the merger, the strategy of the combined company, future operations, advancement of its product candidates and product pipeline, clinical development of the combined company’s product candidates, including expectations regarding timing of regulatory submissions and initiation of clinical trials, regulatory requirements for initiation of clinical trials and registration of product candidates, the sufficiency of its cash resources and other statements containing the words “anticipate,” “believe,” “expect,” “may,” “plan,” “project,” “potential,” “will,” “would,” “could,” “continue,” and similar expressions. 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: whether results of early clinical trials or preclinical studies will be indicative of the results of future trials, the adequacy of any clinical models, uncertainties associated with regulatory review of clinical trials; our ability to identify or acquire additional clinical candidates, our ability to obtain and maintain regulatory approval for any product candidates and the potential safety, efficacy or clinical utility of or any product candidates, our ability to fund development activities, stockholder approval of the conversion of the preferred shares issued in the merger, and other factors discussed in the “Risk Factors” section of the Aquinox’s report on Form 10-Q for the quarter ended June 30, 2019 as filed with the Securities and Exchange Commission. 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, 2019, and subsequent reports, filed with the Securities and Exchange Commission. The company 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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