

ACERUS PHARMACEUTICALS CORPORATION

REPORT OF VOTING RESULTS

National Instrument 51-102 - Continuous Disclosure Obligations

This report on the voting results of the Annual General Meeting of shareholders of Acerus Pharmaceuticals Corporation (the “**Corporation**”) held on June 22, 2017 (the “**Meeting**”) is made in accordance with Section 11.3 of National Instrument 51-102 - *Continuous Disclosure Obligations*. The following matters were put to a vote by a show of hands at the Meeting. Each of the matters set out below is described in greater detail in the Corporation's Management Information Circular dated May 12, 2017. We hereby advise you of the following voting results obtained at the Meeting:

1. **Election of Directors**

Each of the following nominees was elected as a director of the Corporation to serve until the termination of the next annual meeting of shareholders of the Corporation or until their successors are appointed or elected:

<u>Name</u>	<u>Votes For (%)</u>	<u>Votes Withheld (%)</u>
Ian Ihnatowycz	116,598,871 (98.88%)	1,320,030 (1.12%)
Norma Beauchamp	117,492,271 (99.64%)	426,630 (0.36%)
Borys Chabursky	116,721,171 (98.98%)	1,197,730 (1.02%)
Stephen Gregory	116,591,144 (98.87%)	1,327,757 (1.13%)
Tom Rossi	116,530,144 (98.82%)	1,388,757 (1.18%)
Luc Mainville	117,471,271 (99.62%)	447,630 (0.38%)

2. **Appointment of Auditors**

PricewaterhouseCoopers LLP was re-appointed as the auditors of the Corporation to hold office until the termination of the next annual general meeting of shareholders of the Corporation.

<u>Votes For (%)</u>	<u>Votes Withheld (%)</u>
120,704,206 (99.60%)	487,236 (.40%)