

ACERUS PHARMACEUTICALS CORPORATION

REPORT OF VOTING RESULTS

National Instrument 51-102 - Continuous Disclosure Obligations

This report on the voting results of the annual meeting of shareholders of Acerus Pharmaceuticals Corporation (the “**Corporation**”) held on June 27, 2019 (the “**Meeting**”) is made in accordance with Section 11.3 of National Instrument 51-102 - *Continuous Disclosure Obligations*. Each of the matters set out below is described in greater detail in the Corporation's management information circular dated May 15, 2019. 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:

Name	Votes For (%)	Votes Withheld (%)
Ian O. Ihnatowycz	117,473,603 (99.34%)	780,100 (0.66%)
Norma Beauchamp	118,240,703 (99.99%)	13,000 (0.01%)
Borys Chabursky	114,699,103 (96.99%)	3,554,600 (3.01%)
Stephen Gregory	113,949,603 (96.36%)	4,304,100 (3.64%)
J. Mark Lievonen	118,213,103 (99.97%)	40,600 (0.03%)
Edward Gudaitis	117,462,603 (99.33%)	791,100 (0.67%)

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>
114,729,703 (97.02%)	3,524,000 (2.98%)