Knight Therapeutics Inc.
December 4, 2014

A preliminary short form prospectus containing important information relating to the securities described in this document has not yet been filed with the securities regulatory authorities in each of the provinces of Canada. The preliminary short form prospectus is still subject to completion. Copies of the preliminary short form prospectus may be obtained from GMP Securities L.P. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary short form prospectus, final short form prospectus and any amendment, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

Issuer:	Knight Therapeutics Inc. (the "Company").
Issue Size:	12,882,800 Common Shares (the "Shares") of the Company for aggregate gross proceeds of $86,958,900 (which amount does not include the exercise of the Over-Allotment Option) (the "Issue Size").
Issue Price:	$6.75 per Share (the "Issue Price").
Form of Offering:	Bought deal by way of short form prospectus to be filed in all of the provinces of Canada and by way of private placement in the United States pursuant to rule 144A of the United States Securities Act of 1933, as amended.
Over-Allotment Option:	The Company has granted the Underwriters an Over-Allotment Option, exercisable at any time and from time to time for a period of 30 days following closing, to purchase at the Issue Price up to such number of additional Common Shares as is equal to 15% of the Issue Size.
Listing:	The Company shall use best efforts to obtain the necessary approvals to list the Shares (including the Common Shares issuable pursuant to the exercise of the Over-Allotment Option) on the Toronto Stock Exchange, which listing shall be conditionally approved prior to the Closing Date.
Eligibility:	The Common Shares will be eligible for RRSPs, RRIFs or TFSAs.
Use of Proceeds:	General corporate purposes and potential acquisitions.
Commission:	The Underwriters will receive a cash fee equal to 4.75% of the gross proceeds of the Offering on the Closing Date.
Closing Date:	On or about December 22, 2014 (the "Closing Date") or such other date as the Underwriters and the Company may agree.
Underwriters:	GMP Securities L.P. ("GMP") as lead underwriter and sole bookrunner with a syndicate of underwriters to be determined by GMP and the Company.