



Milestone Pharmaceuticals Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

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MONTREAL and CHARLOTTE, N.C., Oct. 6, 2023 /PRNewswire/ -- Milestone Pharmaceuticals Inc. (Nasdaq: MIST) (the "Company" or "Milestone"), today announced that the Company granted equity awards, in the form of a total of 122,000 options (the "Options") to purchase the Company's common shares, pursuant to the Company's 2021 Inducement Plan (the "Plan"), previously approved by the Company's Compensation Committee and the Board of Directors, as a material inducement to employment of three new hires.

The Options have a grant date of October 2, 2023 and an exercise price of \$2.98 per share, which is equal to the closing price of Milestone's common shares on the grant date. The shares subject to the Options will vest over four years, with 25% of the shares vesting on the one-year anniversary of the vesting commencement date and the balance of the shares vesting in a series of 36 successive equal monthly installments thereafter.

The Option awards are subject to the award holder's continuous service through each vesting date and to the terms and conditions of the Plan and its standard forms of grant agreements thereunder.

The foregoing equity awards were granted as an inducement material to the employees entering into employment with Milestone, in accordance with Nasdaq Listing Rule 5635(c)(4). The Plan is used exclusively for the grant of equity awards to individuals who were not previously employees of Milestone, or following a bona fide period of non-employment, as an inducement material to such individual's entering into employment with Milestone, pursuant to Nasdaq Listing Rule 5635(c)(4).

About Milestone Pharmaceuticals

Milestone Pharmaceuticals Inc. (Nasdaq: MIST) is a biopharmaceutical company focused on the development and commercialization of innovative cardiovascular medicines. Milestone's lead product candidate etripamil recently completed its Phase 3 clinical-stage program for the treatment of paroxysmal supraventricular tachycardia (PSVT) and is in a Phase 2 proof-of-concept trial for the treatment of patients with AFib-RVR. Milestone Pharmaceuticals operates in Canada and the United States. Find out more at www.milestonepharma.com.

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