

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* TRUEX PAUL F			2. Issuer Name and Ticker or Trading Symbol Milestone Pharmaceuticals Inc. [MIST]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/31/2022			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
C/O MILESTONE PHARMACEUTICALS INC. 1111 DR. FREDERIK-PHILIPS BLVD, STE 420			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) MONTR?AL A8 H4M 2X6								
(City) (State) (Zip)								

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	05/31/2022		M		8,016	A	\$1.12	8,016	D	
Common Shares	05/31/2022		M		45,072	A	\$1.54	53,088	D	
Common Shares	05/31/2022		M		22,870	A	\$1.54	75,958	D	
Common Shares	05/31/2022		M		822	A	\$2.66	76,780	D	
Common Shares	05/31/2022		P		5,000	A	\$5.6	81,780	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (right to buy)	\$1.12	05/31/2022		M		8,016		(1)	08/26/2025	Common Shares	8,016	\$0.00	0	D	
Stock Option (right to buy)	\$1.54	05/31/2022		M		45,072		(1)	07/21/2027	Common Shares	45,072	\$0.00	0	D	
Stock Option (right to buy)	\$1.54	05/31/2022		M		22,870		(2)	10/15/2028	Common Shares	22,870	\$0.00	2,659	D	
Stock Option (right to buy)	\$2.66	05/31/2022		M		822		(3)	11/20/2028	Common Shares	822	\$0.00	117	D	

Explanation of Responses:

- Fully vested and exercisable.
- Twenty-five percent (25%) of the shares subject to the option shall vest on October 15, 2019, and one thirty-sixth (1/36th) of the remaining shares subject to the option shall vest each month thereafter, subject to the Reporting Person continuing to provide service through each such date.
- Twenty-five percent (25%) of the shares subject to the option shall vest on November 21, 2019, and one thirty-sixth (1/36th) of the remaining shares subject to the option shall vest each month thereafter, subject to the Reporting Person continuing to provide service through each such date.

Remarks:

/s/ Jason Minio, Attorney-in-Fact 06/01/2022

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.