

June 5, 2023



Aptose Biosciences Provides Update on Reverse Stock Split

Common Shares to begin trading on adjusted basis June 6

SAN DIEGO and TORONTO, June 05, 2023 (GLOBE NEWSWIRE) -- Aptose Biosciences Inc. ("Aptose" or the "Company") (NASDAQ: APTO, TSX: APS), a clinical-stage precision oncology company developing highly differentiated oral targeted agents to treat hematologic malignancies, announced today that the Company effected a reverse stock split on May 24, 2023 at a ratio of 15-to-1 (the "Reverse Stock Split").

Both the Nasdaq Capital Market ("Nasdaq") and the Toronto Stock Exchange ("TSX") have approved the Reverse Stock Split and have informed the Company that its common shares (the "Common Shares") will commence trading on a post-Reverse Stock Split basis at market open on Tuesday, June 6, 2023. The Common Shares continue to trade on the Nasdaq and the TSX under the existing ticker symbols. The new CUSIP number for the Common Shares is 03835T309 and the new ISIN is CA03835T3091.

As previously announced, the Reverse Stock Split, at a ratio in the range between 10-to-1 and 20-to-1, was approved at the Company's annual and special meeting of shareholders held on May 23, 2023 and is described in the proxy statement dated April 18, 2023. The Company's Board of Directors then approved a ratio of 15-to-1 on May 23, 2023.

As a result of the Reverse Stock Split, every 15 Common Shares issued and outstanding were automatically reclassified into one new Common Share. No fractional Common Shares will be issued as a result of the Reverse Stock Split and shareholders will not receive any compensation in lieu thereof.

About Aptose

Aptose Biosciences is a clinical-stage biotechnology company committed to developing precision medicines addressing unmet medical needs in oncology, with an initial focus on hematology. The Company's small molecule cancer therapeutics pipeline includes products designed to provide single agent efficacy and to enhance the efficacy of other anti-cancer therapies and regimens without overlapping toxicities. The Company has two clinical-stage oral kinase inhibitors under development for hematologic malignancies: tuspetinib (HM43239), an oral, myeloid kinase inhibitor being studied as monotherapy and in combination therapy in the APTIVATE international Phase 1/2 expansion trial in patients with relapsed or refractory acute myeloid leukemia (AML); and luxetpinib (CG-806), an oral, dual lymphoid and myeloid kinase inhibitor in Phase 1 a/b stage development for the treatment of patients with relapsed or refractory hematologic malignancies. For more information, please visit www.aptose.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Canadian and U.S. securities laws, including, but not limited to, statements regarding the expected date of trading of the Common Shares on a post-Reverse Stock Split basis, as well as statements relating to the Company's plans, objectives, expectations and intentions and other statements including words such as "continue", "expect", "intend", "will", "hope" "should", "would", "may", "potential" and other similar expressions. Such statements reflect our current views with respect to future events and are subject to risks and uncertainties and are necessarily based upon a number of estimates and assumptions that, while considered reasonable by us, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause our actual results, performance or achievements to be materially different from any future results, performance or achievements described in this press release. Such factors could include, among others: our ability to obtain the capital required for research and operations; the inherent risks in early stage drug development including demonstrating efficacy; development time/cost and the regulatory approval process; the progress of our clinical trials; our ability to find and enter into agreements with potential partners; our ability to attract and retain key personnel; changing market and economic conditions; inability of new manufacturers to produce acceptable batches of GMP in sufficient quantities; unexpected manufacturing defects; the potential impact of the COVID-19 pandemic and other risks detailed from time-to-time in our ongoing current reports, quarterly filings, annual information forms, annual reports and annual filings with Canadian securities regulators and the United States Securities and Exchange Commission.

Should one or more of these risks or uncertainties materialize, or should the assumptions set out in the section entitled "Risk Factors" in our filings with Canadian securities regulators and the United States Securities and Exchange Commission underlying those forward-looking statements prove incorrect, actual results may vary materially from those described herein. These forward-looking statements are made as of the date of this press release and we do not intend, and do not assume any obligation, to update these forward-looking statements, except as required by law. We cannot assure you that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

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