UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

Current Report
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 28, 2024

FENNEC PHARMACEUTICALS INC.
(Exact name of registrant as specified in its charter)

001-32295
(Commission File Number)

British Columbia, Canada (State or other jurisdiction of incorporation)	**20-0442384** (I.R.S. Employer Identification No.)
PO Box 13628, 68 TW Alexander Drive, Research Triangle Park, NC (Address of principal executive offices)	**27709** (Zip Code)

Registrant's telephone number, including area code: (919) 636-4530

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12 of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common shares, no par value	FENC	Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 28, 2024, Fennec Pharmaceuticals Inc.'s (the "Company") announced the appointments of Mr. Pierre S. Sayad, PhD, M.S., as Chief Medical Officer ("CMO"), Mr. Terry Evans as Chief Commercial Officer ("CCO"), and Ms. Christiana Cioffi, MBA, as Chief Strategy Officer ("CSO"), all of which became effective on October 28, 2024. There are no arrangements or understandings between each of Mr. Sayad, Mr. Evans, or Ms. Cioffi, and any other person pursuant to which such individual was appointed as CMO, CCO, and CSO, respectively. Neither Mr. Sayad, Mr. Evans, nor Ms. Cioffi have any family relationships with any other executive officer or director of the Company. None of these appointments have been involved in any related person transactions with the Company that would require disclosure under Item 404(a) of Regulation S-K.

Dr. Sayad, age 50, is an accomplished biopharmaceutical executive with more than 22 years of proven success building and leading world-class organizations. During his tenure in the industry, Dr. Sayad has launched nine novel drugs across 14 therapeutic areas, including oncology (both solid tumors and hematologic malignancies) and neuroscience (depression, schizophrenia, bipolar, ADHD). Trained as a molecular physiologist, Dr. Sayad has been heavily involved in the successful commercial launches of several drugs, including oncology drugs at Onyx Pharmaceuticals, Karyopharm Therapeutics, Oncopeptides, and CTI Biopharma with respect to Kyprolis®, Xpovio®, Pepaxto®, and Vonjo®, respectively, as well as Eli Lilly and Company's blockbuster neuroscience drugs Zyprexa®, Cymbalta®, and Strattera®. He also served as Senior Vice President, Business Development and Global Medical Affairs at the International Myeloma Foundation. Earlier in his career, Dr. Sayad was a strategic management consultant for Campbell Alliance, a specialized consulting firm focused in the biotech and pharmaceutical industries. Prior to his appointment at the Company, Dr. Sayad served as Chief Operating Officer and interim Chief Medical Officer at Zephyr Labz. Dr. Sayad is a graduate of the School of Medicine, Loma Linda University, as well as Harvard Business School.

Mr. Evans, age 56, is a seasoned commercial and operations leader in the pharmaceutical industry and an adept executive known for delivering significant revenue growth and leading high-performing teams. Mr. Evans' industry experience spans all facets of commercial operations, including sales, sales management, operations, market access, trade, specialty pharmacy, and data analytics. In his more than 25 years of experience, including with Currax Pharmaceuticals, Horizon Therapeutics, Graceway Pharmaceuticals, and Medicis, he has driven substantial results by executing strategic initiatives for revenue generation, and improved patient access to innovative therapies, including Duexis®, Pennsaid 2%®, Actimmune®, Krystexxa®, and Procysbi®. Known for this patient-centered approach, Mr. Evans has been particularly focused on pharmaceutical start-ups developing strategies for successful market entry, maximizing access, and commercial performance. Prior to his appointment at the Company, Mr. Evans was Chief Executive Officer of UNITE Pharma Trade Advisors.

Ms. Cioffi, MBA, age 40, brings more than 20 years of collective and demonstrated excellence in strategy, leadership, and culture building, inclusive of a 13-year proven track record of developing award-winning, disruptive strategies and launch excellence from early stage through life cycle management phases with leading biopharmaceutical companies. As a recipient of multiple industry marketing awards, Ms. Cioffi has focused primarily in oncology, rare disease, and hematology therapeutic areas at companies including Shield Therapeutics, Stemline Therapeutics, EUSA Pharma, Karyopharm Therapeutics, Servier (previously Shire/Baxalta/Baxter), and Abbott Laboratories. During her tenure in the industry, Ms. Cioffi has led commercial and marketing strategy for several oncology and rare disease brands, including QarzibaÒ, Oncaspar Liquid, Oncaspar Lyo, Cal-PEG, SylvantÒ, Xpovio®, and Elzonris®. Prior to her appointment at the Company, she served as a strategic advisor and leadership coach at Disruptify Consulting. Ms. Cioffi is a decorated Army Veteran, a Bronze Star Recipient, with proven and outstanding leadership skills while leading soldiers in combat and two deployments during Operation Iraqi Freedom.

In connection with their appointments to CMO, COO, and CSO, respectively, Mr. Sayad, Mr. Evans, and Ms. Cioffi each entered into an Executive Employment Agreement with the Company effective as of October 28, 2024. Each of these Executive Employment Agreements is an "at-will" agreement.

Pursuant to the terms of Mr. Sayad's Executive Employment Agreement, his initial base annualized salary will be at a rate of $450,000, subject to review and increase from time to time by the Company in its sole discretion. He shall be entitled to receive an annual target performance bonus ("Target Bonus") of forty percent (40%) of his base salary per 12-month period (which may be pro-rated for any partial period of less than 12 months), based upon a determination by the Company's Board of Directors ("Board") of the achievement of objectives to be set from time to time by the Board, provided that he must remain employed through the payment date to be eligible to receive the Target Bonus. In addition, the Company will grant Mr. Sayad 150,000 options to purchase common shares of the Company which (i) have an exercise price per share equal to the "Fair Market Value" (as defined in Company's 2020 Equity Incentive Plan); (ii) have a term of ten years, with one-third of the options vesting one year after the date of grant and the balance thereof vesting monthly thereafter for two years in equal increments, and (iii) are otherwise subject to the terms and conditions set forth in the Company's 2020 Equity Incentive Plan.

Pursuant to the terms of Mr. Evans' Executive Employment Agreement, his initial base annualized salary will be at a rate of $400,000, subject to review and increase from time to time by the Company in its sole discretion. He shall be entitled to receive a Target Bonus of forty percent (40%) of his base salary per 12-month period (which may be pro-rated for any partial period of less than 12 months), based upon a determination by the Board of the achievement of objectives to be set from time to time by the Board, provided that he must remain employed through the payment date to be eligible to receive the Target Bonus. In addition, the Company will grant Mr. Evans 150,000 options to purchase common shares of the Company which (i) have an exercise price per share equal to the "Fair Market Value" (as defined in Company's 2020 Equity Incentive Plan); (ii) have a term of ten years, with one-third of the options vesting one year after the date of grant and the balance thereof vesting monthly thereafter for two years in equal increments, and (iii) are otherwise subject to the terms and conditions set forth in the Company's 2020 Equity Incentive Plan.

Pursuant to the terms of Ms. Cioffi's Executive Employment Agreement, her initial base annualized salary will be at a rate of $375,000, subject to review and increase from time to time by the Company in its sole discretion. She shall be entitled to receive a Target Bonus of forty percent (40%) of her base salary per 12-month period (which may be pro-rated for any partial period of less than 12 months), based upon a determination by the Board of the achievement of objectives to be set from time to time by the Board, provided that she must remain employed through the payment date to be eligible to receive the Target Bonus. In addition, the Company will grant Ms. Cioffi 150,000 options to purchase common shares of the Company which (i) have an exercise price per share equal to the "Fair Market Value" (as defined in Company's 2020 Equity Incentive Plan); (ii) have a term of ten years, with one-third of the options vesting one year after the date of grant and the balance thereof vesting monthly thereafter for two years in equal increments, and (iii) are otherwise subject to the terms and conditions set forth in the Company's 2020 Equity Incentive Plan.

Each of Mr. Sayad, Mr. Evans, and Ms. Cioffi's Executive Employment Agreements generally provide that if their employment is terminated without "Cause" (as defined in the applicable Executive Employment Agreement) and other conditions are satisfied, then such executive officer shall receive as severance an amount equal to their then current base salary for a period of nine (9) months, less standard withholdings for tax and social security purposes.

The foregoing descriptions of Mr. Sayad, Mr. Evans, and Ms. Cioffi's Executive Employment Agreements are qualified by the complete text of their applicable Executive Employment Agreement, a copy of each which are attached as Exhibits 10.1, 10.2 and 10.3, respectively, to this Current Report on Form 8-K and which are incorporated by reference herein.

Item 8.01. Other Items.

On October 28, 2024, the Company issued a press release announcing the appointments of Mr. Sayad as CMO, Mr. Evans as COO, and Ms. Cioffi as CSO. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in this Item 8.01, including the press release attached hereto, is being furnished and shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), or incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, unless such subsequent filing specifically references this Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
Exhibit 10.1	Executive Employment Agreement between the Company and Pierre Sayad, effective as of October 28, 2024
Exhibit 10.2	Executive Employment Agreement between the Company and Terry Evans, effective as of October 28, 2024
Exhibit 10.3	Executive Employment Agreement between the Company and Christiana Cioffi, effective as of October 28, 2024
Exhibit 99.1	Press Release dated October 28, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FENNEC PHARMACEUTICALS INC.

Date October 30, 2024

By: /s/ Robert Andrade
Robert Andrade
Chief Financial Officer

October ___, 2024

Dear Pierre Sayad ("Executive"):

On behalf of the Board of Directors of Fennec Pharmaceuticals, Inc. ("Fennec" or the "Company"), I am pleased to make you an executable offer to join the Company as its Chief Medical Officer. The purpose of this agreement is to clarify the terms of Executive's "at will" employment with the Company, including Executive's compensation level and benefit entitlements.

1. **Employment and Duties.**

A. The Company hereby agrees to employ Executive as Chief Medical Officer of the Company and its parent corporation, Fennec Pharmaceuticals Inc., effective as of October 28, 2024 (the "Effective Date"). In that position, Executive will report directly to the Company's Chief Executive Officer, and Executive hereby agrees to accept such employment upon the terms and conditions hereinafter set forth.

B. Executive will perform the duties inherent in Executive's position in good faith and in a reasonable and appropriate manner.

C. Executive shall be employed by the Company on an "at will" basis, meaning either the Company or Executive may terminate Executive's employment at any time, with or without cause or advance notice except as specifically set forth in Section 8 of this Agreement. Any contrary representations that may have been made to Executive shall be superseded by this Agreement. This Agreement (inclusive of the Proprietary Information and Inventions Agreement incorporated herein) shall constitute the full and complete agreement between Executive and the Company on the "at will" nature of Executive's employment with the Company, which may be changed only in an express written agreement signed by Executive and a duly authorized officer of the Company.

2. **Compensation.**

A. Executive's initial base salary will be at the rate of $450,000 per year. Executive's base salary will be subject to adjustment by the Company's Board of Directors on an annual basis.

B. Executive shall be entitled to receive an annual discretionary bonus with a target (the "Target Bonus") of forty percent (40%) of Executive's base salary per 12-month period (pro-rated for any partial period of less than 12 months), based upon a determination by the CEO and, where applicable, the Company's Board of Directors, and or the Compensation Committee thereof (as applicable, the "Board") of the achievement of objectives to be set from time to time by the Board, provided that Executive must remain employed through the payment date in order to earn the bonus. The measurement period for this purpose will end on approximately December 31 of each year. The annual discretionary bonus, if otherwise earned subject to continued employment through the payment date, will be paid as soon as practicable after the achievement of objectives for the measurement period has been determined, but in no event will such bonus be paid after March 31 for the preceding measurement period. The Company may modify Executive's compensation and benefits from time to time at its sole discretion.

C. Executive's base salary will be paid at periodic intervals in accordance with the Company's payroll practices for salaried employees. The Company will deduct and withhold, from the base salary and bonuses payable to Executive hereunder, any and all applicable Federal, state and local income and employment withholding taxes and any other amounts required to be deducted or withheld by the Company under applicable statute or regulation.

3. **Employee Stock Options.**

A. Upon execution of this Agreement, the Company's parent, Fennec Pharmaceuticals Inc. (the "Parent"), will grant Executive 150,000 options to purchase Parent common shares (the "Equity Options") under the Parent's 2020 Equity Incentive Plan (the "Plan"). The Equity Options shall: (i) have an exercise price per share equal to the "Fair Market Value" (as defined in Plan); (ii) have a term of ten years and one-third of which shall vest one year after the date of the grant and the balance thereof shall vest monthly thereafter for two years in equal increments, and (iii) be otherwise on the terms and conditions set forth in the Plan.

B. At the discretion of the Parent's Board of Directors, Executive may be granted stock option awards in addition to the Equity Options described in 3(A).

4. **Expense Reimbursement.** Executive will be entitled to reimbursement from the Company for all customary, ordinary and necessary business expenses incurred by Executive in the performance of Executive's duties hereunder in accordance with the Company policies, provided Executive furnish the Company with vouchers, receipts and other details of such expenses within ninety (90) days after they are incurred. Monthly cell phone reimbursement of $150 and Wi-Fi of $100 will begin as of the Effective Date.

5. **Fringe Benefits.** Executive will be eligible to participate in any group life insurance plan, group medical and/or dental insurance plan, accidental death and dismemberment plan, short-term disability program and other employee benefit plans, including any Section 401(k) plan or employee stock purchase plan if and when established, which are made available to executive officers of the Company and for which Executive otherwise qualifies.

6. **Vacation.** Executive will accrue four (4) weeks of paid vacation benefits per year in accordance with the Company policy in effect for employees.

7. **Proprietary Information.** Prior to commencement of Executive's services as a Chief Medical Officer, Executive will sign and deliver to the Company the standard-form Proprietary Information and Inventions Agreement required of all key employees of the Company, a copy of which accompanies this agreement and the terms of which are incorporated herein).

8. **Termination of Employment.**

A. Executive's employment shall commence as of the Effective Date and shall continue until terminated in accordance with this Agreement.

B. The Company may terminate Executive's employment under this agreement at any time for any reason by providing Executive with at least fifteen (15) days prior written notice. However, such notice requirement is not required if Executive's employment is terminated for cause as described in subparagraph 8(D) below.

C. If Executive's employment is terminated by the Company (other than for cause) pursuant to Subsection 8(B) or by the Executive for "good reason" pursuant to Subsection 8(F), and such termination is not for any of the reasons set out in Subsections 8(D), then, following such termination, Executive shall be entitled to continue to receive the following as severance (the "Severance Benefits"):

(i) a *pro rata* share of any Target Bonus earned by Executive for the year in which the termination takes place, minus any federal, state and local payroll taxes and other withholdings legally required or properly requested by Executive; and

(ii) payment by way of lump sum and/or salary continuance, or a combination of both, of nine (9) months of the Executive's base salary, minus any federal, state and local payroll taxes and other withholdings legally required or properly requested by Executive,

provided, however, Executive shall receive no Severance Benefits under this Paragraph 8(C) unless Executive executes and delivers to the Company, in a form acceptable to the Company and its counsel, a general release of claims against the Company (a "Release"), which Release is not revoked within any time period allowed for revocation under applicable law.

D. The Company may at any time, upon written notice, terminate Executive's employment hereunder for cause as described in (i) and (ii) below. Such termination will be effective immediately upon such notice and, for the avoidance of doubt, Executive will not be entitled to any Severance Benefits, nor any acceleration of vesting of stock options, as a result of such termination.

For purposes of this agreement, Executive's employment with the Company will be deemed to have been involuntarily terminated for cause if Executive's services are terminated by the Company for one or more of the following reasons:

(i) acts of fraud or embezzlement or other intentional misconduct which adversely affects the Company's business, or

(ii) misappropriation or unauthorized disclosure or use of the Company's proprietary information.

E. Executive's employment shall automatically terminate in the event of Executive's death on the date of his death. In such event, the Severance Benefits described in Section 8(C) shall be payable to the Executive's estate.

F. Executive may terminate his employment under this agreement at any time for any reason upon fifteen (15) days prior written notice to the Company. Company may, in its discretion, waive all or any portion of such notice in writing. No Severance Benefits (including acceleration of vesting of stock options) are payable to Executive unless such termination by Executive is for "good reason". If the Executive terminates his employment for "good reason", the Executive is entitled to receive the Severance Benefits described in Section 8(C). "Good reason" means: (i) a material decrease in the Executive's title, duties, responsibilities, and/or compensation and benefits; or (ii) the Company's material breach of the employment agreement that has not been cured within seven (7) days after Executive provides written notice of such material breach.

9. **Indemnification**. The Executive shall be entitled to indemnification to the maximum extent permitted by applicable law and the Company's bylaws with terms no less favorable than provided to any other Company executive officer. At all times during the Executive's employment, the Company shall maintain in effect a directors and officers liability insurance policy with the Executive as a covered officer.

10. **Governing Law.** This agreement shall be governed by and construed according to the laws of the State of North Carolina, without reference to the choice of law or conflict of law provisions of such laws.

11. **Entire Agreement.** This agreement (inclusive of the Proprietary Information and Inventions Agreement incorporated herein) contains the entire agreement and understanding by and between the Company and Executive with respect to the terms described herein, and any representations, promises, agreements or understandings, written or oral, not herein contained shall be of no force or effect. No change or modification hereof shall be valid or binding unless the same is in writing and signed by the parties hereto.
Please indicate your acceptance of the foregoing provisions of this employment agreement by signing the enclosed copy of this agreement and returning it to the Company.

Very truly yours,

FENNEC PHARMACEUTICALS, INC.

By: ______________________________
Name: Jeff Hackman
Title: Chief Executive Officer

ACCEPTED BY AND AGREED TO

____
PIERRE SAYAD
Dated: October__, 2024

Exhibit 10.2

October ___, 2024

Dear Terry Evans ("Executive"):

On behalf of the Board of Directors of Fennec Pharmaceuticals, Inc. ("Fennec" or the "Company"), I am pleased to make you an executable offer to join the Company as its Chief Commercial Officer. The purpose of this agreement is to clarify the terms of Executive's "at will" employment with the Company, including Executive's compensation level and benefit entitlements.

1. **Employment and Duties.**

A. The Company hereby agrees to employ Executive as Chief Commercial Officer of the Company and its parent corporation, Fennec Pharmaceuticals Inc., effective as of October 28, 2024 (the "Effective Date"). In that position, Executive will report directly to the Company's Chief Executive Officer, and Executive hereby agrees to accept such employment upon the terms and conditions hereinafter set forth.

B. Executive will perform the duties inherent in Executive's position in good faith and in a reasonable and appropriate manner.

C. Executive shall be employed by the Company on an "at will" basis, meaning either the Company or Executive may terminate Executive's employment at any time, with or without cause or advance notice except as specifically set forth in Section 8 of this Agreement. Any contrary representations that may have been made to Executive shall be superseded by this Agreement. This Agreement (inclusive of the Proprietary Information and Inventions Agreement incorporated herein) shall constitute the full and complete agreement between Executive and the Company on the "at will" nature of Executive's employment with the Company, which may be changed only in an express written agreement signed by Executive and a duly authorized officer of the Company.

2. **Compensation.**

A. Executive's initial base salary will be at the rate of $400,000 per year. Executive's base salary will be subject to adjustment by the Company's Board of Directors on an annual basis.

B. Executive shall be entitled to receive an annual discretionary bonus with a target (the "Target Bonus") of forty percent (40%) of Executive's base salary per 12-month period (pro-rated for any partial period of less than 12 months), based upon a determination by the CEO and, where applicable, the Company's Board of Directors, and or the Compensation Committee thereof (as applicable, the "Board") of the achievement of objectives to be set from time to time by the Board, provided that Executive must remain employed through the payment date in order to earn the bonus. The measurement period for this purpose will end on approximately December 31 of each year. The annual discretionary bonus, if otherwise earned subject to continued employment through the payment date, will be paid as soon as practicable after the achievement of objectives for the measurement period has been determined, but in no event will such bonus be paid after March 31 for the preceding measurement period. The Company may modify Executive's compensation and benefits from time to time at its sole discretion.

C. Executive's base salary will be paid at periodic intervals in accordance with the Company's payroll practices for salaried employees. The Company will deduct and withhold, from the base salary and bonuses payable to Executive hereunder, any and all applicable Federal, state and local income and employment withholding taxes and any other amounts required to be deducted or withheld by the Company under applicable statute or regulation.

3. **Employee Stock Options.**

A. Upon execution of this Agreement, the Company's parent, Fennec Pharmaceuticals Inc. (the "Parent"), will grant Executive 150,000 options to purchase Parent common shares (the "Equity Options") under the Parent's 2020 Equity Incentive Plan (the "Plan"). The Equity Options shall: (i) have an exercise price per share equal to the "Fair Market Value" (as defined in Plan); (ii) have a term of ten years and one-third of which shall vest one year after the date of the grant and the balance thereof shall vest monthly thereafter for two years in equal increments, and (iii) be otherwise on the terms and conditions set forth in the Plan.

B. At the discretion of the Parent's Board of Directors, Executive may be granted stock option awards in addition to the Equity Options described in 3(A).

4. **Expense Reimbursement.** Executive will be entitled to reimbursement from the Company for all customary, ordinary and necessary business expenses incurred by Executive in the performance of Executive's duties hereunder in accordance with the Company policies, provided Executive furnish the Company with vouchers, receipts and other details of such expenses within ninety (90) days after they are incurred. Monthly cell phone reimbursement of $150 and Wi-Fi of $100 will begin as of the Effective Date.

5. **Fringe Benefits.** Executive will be eligible to participate in any group life insurance plan, group medical and/or dental insurance plan, accidental death and dismemberment plan, short-term disability program and other employee benefit plans, including any Section 401(k) plan or employee stock purchase plan if and when established, which are made available to executive officers of the Company and for which Executive otherwise qualifies.

6. **Vacation.** Executive will accrue four (4) weeks of paid vacation benefits per year in accordance with the Company policy in effect for employees.

7. **Proprietary Information.** Prior to commencement of Executive's services as a Chief Commercial Officer, Executive will sign and deliver to the Company the standard-form Proprietary Information and Inventions Agreement required of all key employees of the Company, a copy of which accompanies this agreement and the terms of which are incorporated herein).

8. **Termination of Employment.**

A. Executive's employment shall commence as of the Effective Date and shall continue until terminated in accordance with this Agreement.

B. The Company may terminate Executive's employment under this agreement at any time for any reason by providing Executive with at least fifteen (15) days prior written notice. However, such notice requirement is not required if Executive's employment is terminated for cause as described in subparagraph 8(D) below.

C. If Executive's employment is terminated by the Company (other than for cause) pursuant to Subsection 8(B) or by the Executive for "good reason" pursuant to Subsection 8(F), and such termination is not for any of the reasons set out in Subsections 8(D), then, following such termination, Executive shall be entitled to continue to receive the following as severance (the "Severance Benefits"):

(i) a *pro rata* share of any Target Bonus earned by Executive for the year in which the termination takes place, minus any federal, state and local payroll taxes and other withholdings legally required or properly requested by Executive; and

(ii) payment by way of lump sum and/or salary continuance, or a combination of both, of nine (9) months of the Executive's base salary, minus any federal, state and local payroll taxes and other withholdings legally required or properly requested by Executive,

provided, however, Executive shall receive no

Severance Benefits under this Paragraph 8(C) unless Executive executes and delivers to the Company, in a form acceptable to the Company and its counsel, a general release of claims against the Company (a "Release"), which Release is not revoked within any time period allowed for revocation under applicable law.

D. The Company may at any time, upon written notice, terminate Executive's employment hereunder for cause as described in (i) and (ii) below. Such termination will be effective immediately upon such notice and, for the avoidance of doubt, Executive will not be entitled to any Severance Benefits, nor any acceleration of vesting of stock options, as a result of such termination.

For purposes of this agreement, Executive's employment with the Company will be deemed to have been involuntarily terminated for cause if Executive's services are terminated by the Company for one or more of the following reasons:

(i) acts of fraud or embezzlement or other intentional misconduct which adversely affects the Company's business, or

(ii) misappropriation or unauthorized disclosure or use of the Company's proprietary information.

E. Executive's employment shall automatically terminate in the event of Executive's death on the date of his death. In such event, the Severance Benefits described in Section 8(C) shall be payable to the Executive's estate.

F. Executive may terminate his employment under this agreement at any time for any reason upon fifteen (15) days prior written notice to the Company. Company may, in its discretion, waive all or any portion of such notice in writing. No Severance Benefits (including acceleration of vesting of stock options) are payable to Executive unless such termination by Executive is for "good reason". If the Executive terminates his employment for "good reason", the Executive is entitled to receive the Severance Benefits described in Section 8(C). "Good reason" means: (i) a material decrease in the Executive's title, duties, responsibilities, and/or compensation and benefits; or (ii) the Company's material breach of the employment agreement that has not been cured within seven (7) days after Executive provides written notice of such material breach.

9. **Indemnification**. The Executive shall be entitled to indemnification to the maximum extent permitted by applicable law and the Company's bylaws with terms no less favorable than provided to any other Company executive officer. At all times during the Executive's employment, the Company shall maintain in effect a directors and officers liability insurance policy with the Executive as a covered officer.

10. **Governing Law.** This agreement shall be governed by and construed according to the laws of the State of North Carolina, without reference to the choice of law or conflict of law provisions of such laws.

11. **Entire Agreement.** This agreement (inclusive of the Proprietary Information and Inventions Agreement incorporated herein) contains the entire agreement and understanding by and between the Company and Executive with respect to the terms described herein, and any representations, promises, agreements or understandings, written or oral, not herein contained shall be of no force or effect. No change or modification hereof shall be valid or binding unless the same is in writing and signed by the parties hereto.
Please indicate your acceptance of the foregoing provisions of this employment agreement by signing the enclosed copy of this agreement and returning it to the Company.

Very truly yours,

FENNEC PHARMACEUTICALS, INC.

By: ______________________________
Name: Jeff Hackman
Title: Chief Executive Officer

ACCEPTED BY AND AGREED TO

____
TERRY EVANS
Dated: October__, 2024

October ___, 2024

Dear Christiana Cioffi ("Executive"):

On behalf of the Board of Directors of Fennec Pharmaceuticals, Inc. ("Fennec" or the "Company"), I am pleased to make you an executable offer to join the Company as its Chief Strategy Officer. The purpose of this agreement is to clarify the terms of Executive's "at will" employment with the Company, including Executive's compensation level and benefit entitlements.

1. **Employment and Duties.**

A. The Company hereby agrees to employ Executive as Chief Strategy Officer of the Company and its parent corporation, Fennec Pharmaceuticals Inc., effective as of October 28, 2024 (the "Effective Date"). In that position, Executive will report directly to the Company's Chief Executive Officer, and Executive hereby agrees to accept such employment upon the terms and conditions hereinafter set forth.

B. Executive will perform the duties inherent in Executive's position in good faith and in a reasonable and appropriate manner.

C. Executive shall be employed by the Company on an "at will" basis, meaning either the Company or Executive may terminate Executive's employment at any time, with or without cause or advance notice except as specifically set forth in Section 8 of this Agreement. Any contrary representations that may have been made to Executive shall be superseded by this Agreement. This Agreement (inclusive of the Proprietary Information and Inventions Agreement incorporated herein) shall constitute the full and complete agreement between Executive and the Company on the "at will" nature of Executive's employment with the Company, which may be changed only in an express written agreement signed by Executive and a duly authorized officer of the Company.

2. **Compensation.**

A. Executive's initial base salary will be at the rate of $375,000 per year. Executive's base salary will be subject to adjustment by the Company's Board of Directors on an annual basis.

B. Executive shall be entitled to receive an annual discretionary bonus with a target (the "Target Bonus") of forty percent (40%) of Executive's base salary per 12-month period (pro-rated for any partial period of less than 12 months), based upon a determination by the CEO and, where applicable, the Company's Board of Directors, and or the Compensation Committee thereof (as applicable, the "Board") of the achievement of objectives to be set from time to time by the Board, provided that Executive must remain employed through the payment date in order to earn the bonus. The measurement period for this purpose will end on approximately December 31 of each year. The annual discretionary bonus, if otherwise earned subject to continued employment through the payment date, will be paid as soon as practicable after the achievement of objectives for the measurement period has been determined, but in no event will such bonus be paid after March 31 for the preceding measurement period. The Company may modify Executive's compensation and benefits from time to time at its sole discretion.

C. Executive's base salary will be paid at periodic intervals in accordance with the Company's payroll practices for salaried employees. The Company will deduct and withhold, from the base salary and bonuses payable to Executive hereunder, any and all applicable Federal, state and local income and employment withholding taxes and any other amounts required to be deducted or withheld by the Company under applicable statute or regulation.

3. **Employee Stock Options.**

A. Upon execution of this Agreement, the Company's parent, Fennec Pharmaceuticals Inc. (the "Parent"), will grant Executive 150,000 options to purchase Parent common shares (the "Equity Options") under the Parent's 2020 Equity Incentive Plan (the "Plan"). The Equity Options shall: (i) have an exercise price per share equal to the "Fair Market Value" (as defined in Plan); (ii) have a term of ten years and one-third of which shall vest one year after the date of the grant and the balance thereof shall vest monthly thereafter for two years in equal increments, and (iii) be otherwise on the terms and conditions set forth in the Plan.

B. At the discretion of the Parent's Board of Directors, Executive may be granted stock option awards in addition to the Equity Options described in 3(A).

4. **Expense Reimbursement.** Executive will be entitled to reimbursement from the Company for all customary, ordinary and necessary business expenses incurred by Executive in the performance of Executive's duties hereunder in accordance with the Company policies, provided Executive furnish the Company with vouchers, receipts and other details of such expenses within ninety (90) days after they are incurred. Monthly cell phone reimbursement of $150 and Wi-Fi of $100 will begin as of the Effective Date.

5. **Fringe Benefits.** Executive will be eligible to participate in any group life insurance plan, group medical and/or dental insurance plan, accidental death and dismemberment plan, short-term disability program and other employee benefit plans, including any Section 401(k) plan or employee stock purchase plan if and when established, which are made available to executive officers of the Company and for which Executive otherwise qualifies.

6. **Vacation.** Executive will accrue four (4) weeks of paid vacation benefits per year in accordance with the Company policy in effect for employees.

7. **Proprietary Information.** Prior to commencement of Executive's services as a Chief Strategy Officer, Executive will sign and deliver to the Company the standard-form Proprietary Information and Inventions Agreement required of all key employees of the Company, a copy of which accompanies this agreement and the terms of which are incorporated herein).

8. **Termination of Employment.**

A. Executive's employment shall commence as of the Effective Date and shall continue until terminated in accordance with this Agreement.

B. The Company may terminate Executive's employment under this agreement at any time for any reason by providing Executive with at least fifteen (15) days prior written notice. However, such notice requirement is not required if Executive's employment is terminated for cause as described in subparagraph 8(D) below.

C. If Executive's employment is terminated by the Company (other than for cause) pursuant to Subsection 8(B) or by the Executive for "good reason" pursuant to Subsection 8(F), and such termination is not for any of the reasons set out in Subsections 8(D), then, following such termination, Executive shall be entitled to continue to receive the following as severance (the "Severance Benefits"):

(i) a *pro rata* share of any Target Bonus earned by Executive for the year in which the termination takes place, minus any federal, state and local payroll taxes and other withholdings legally required or properly requested by Executive; and

(ii) payment by way of lump sum and/or salary continuance, or a combination of both, of nine (9) months of the Executive's base salary, minus any federal, state and local payroll taxes and other withholdings legally required or properly requested by Executive,

provided, however, Executive shall receive no Severance Benefits under this Paragraph 8(C) unless Executive executes and delivers to the Company, in a form acceptable to the Company and its counsel, a general release of claims against the Company (a "Release"), which Release is not revoked within any time period allowed for revocation under applicable law.

D. The Company may at any time, upon written notice, terminate Executive's employment hereunder for cause as described in (i) and (ii) below. Such termination will be effective immediately upon such notice and, for the avoidance of doubt, Executive will not be entitled to any Severance Benefits, nor any acceleration of vesting of stock options, as a result of such termination.

For purposes of this agreement, Executive's employment with the Company will be deemed to have been involuntarily terminated for cause if Executive's services are terminated by the Company for one or more of the following reasons:

(i) acts of fraud or embezzlement or other intentional misconduct which adversely affects the Company's business, or

(ii) misappropriation or unauthorized disclosure or use of the Company's proprietary information.

E. Executive's employment shall automatically terminate in the event of Executive's death on the date of his death. In such event, the Severance Benefits described in Section 8(C) shall be payable to the Executive's estate.

F. Executive may terminate his employment under this agreement at any time for any reason upon fifteen (15) days prior written notice to the Company. Company may, in its discretion, waive all or any portion of such notice in writing. No Severance Benefits (including acceleration of vesting of stock options) are payable to Executive unless such termination by Executive is for "good reason". If the Executive terminates his employment for "good reason", the Executive is entitled to receive the Severance Benefits described in Section 8(C). "Good reason" means: (i) a material decrease in the Executive's title, duties, responsibilities, and/or compensation and benefits; or (ii) the Company's material breach of the employment agreement that has not been cured within seven (7) days after Executive provides written notice of such material breach.

9. **Indemnification**. The Executive shall be entitled to indemnification to the maximum extent permitted by applicable law and the Company's bylaws with terms no less favorable than provided to any other Company executive officer. At all times during the Executive's employment, the Company shall maintain in effect a directors and officers liability insurance policy with the Executive as a covered officer.

10. **Governing Law.** This agreement shall be governed by and construed according to the laws of the State of North Carolina, without reference to the choice of law or conflict of law provisions of such laws.

11. **Entire Agreement.** This agreement (inclusive of the Proprietary Information and Inventions Agreement incorporated herein) contains the entire agreement and understanding by and between the Company and Executive with respect to the terms described herein, and any representations, promises, agreements or understandings, written or oral, not herein contained shall be of no force or effect. No change or modification hereof shall be valid or binding unless the same is in writing and signed by the parties hereto.
Please indicate your acceptance of the foregoing provisions of this employment agreement by signing the enclosed copy of this agreement and returning it to the Company.

Very truly yours,

FENNEC PHARMACEUTICALS, INC.

By: ____________________
Name: Jeff Hackman
Title: Chief Executive Officer

ACCEPTED BY AND AGREED TO

____
CHRISTIANA CIOFFI
Dated: October__, 2024

Exhibit 99.1

FENNEC PHARMA

Fennec Pharmaceuticals Strengthens Executive Leadership Team with Three Key Appointments to Accelerate the Company's Next Stage of Growth

~ Pierre S. Sayad, PhD, M.S., Appointed Chief Medical Officer ~

~ Terry Evans Appointed Chief Commercial Officer ~

~ Christiana Cioffi, MBA, Appointed Chief Strategy Officer ~

RESEARCH TRIANGLE PARK, N.C., October 28, 2024 – Fennec Pharmaceuticals Inc. (NASDAQ: FENC; TSX: FRX), a commercial stage specialty pharmaceutical company, today announced that it has strengthened its executive leadership team with the appointments of Pierre S. Sayad, PhD, M.S., as chief medical officer, Terry Evans as chief commercial officer, and Christiana Cioffi, MBA, as chief strategy officer, all of which become effective immediately.

"Building an experienced, multi-talented executive leadership team is a critical step for Fennec as we embark on a new chapter in the organization's evolution, and I am delighted to welcome Pierre, Terry and Christiana to Fennec," said Jeffrey S. Hackman, chief executive officer and director of Fennec Pharmaceuticals. "Pierre, Terry and Christiana are seasoned biopharmaceutical industry executives with proven clinical, commercial, operational, and oncology market expertise. We believe that their leadership, combined with Fennec's talented employee base, will significantly accelerate our ability to build upon and seamlessly execute our commercialization strategy for PEDMARKÒ, the first and only therapy approved in the U.S. and Europe to reduce the risk of ototoxicity, or permanent hearing loss, associated with cisplatin treatment."

Dr. Pierre Sayad is an accomplished biopharmaceutical executive with more than 22 years of proven success building and leading world-class organizations. During his tenure in the industry, Dr. Sayad has launched nine novel drugs across 14 therapeutic areas, including oncology (both solid tumors and hematologic malignancies) and neuroscience (depression, schizophrenia, bipolar, ADHD). Trained as a molecular physiologist, Pierre has been heavily involved in the successful commercial launches of several drugs, including oncology drugs at Onyx Pharmaceuticals, Karyopharm Therapeutics, Oncopeptides, and CTI Biopharma with Kyprolis®, Xpovio®, Pepaxto®, and Vonjo®, respectively, and Eli Lilly and Company's blockbuster neuroscience drugs Zyprexa®, Cymbalta®, Strattera®. He also served as senior vice president, business development and global medical affairs at the International Myeloma Foundation. Earlier in his career, Pierre was a strategic management consultant for Campbell Alliance, a specialized consulting firm focused in the biotech and pharmaceutical industries. Prior to his appointment at Fennec, Pierre served as chief operating officer and interim chief medical officer at Zephyr Labz. Dr. Sayad is a graduate of the School of Medicine, Loma Linda University, as well as Harvard Business School.

As a seasoned commercial and operations leader in the pharmaceutical industry, Terry Evans is an adept executive known for delivering significant revenue growth and leading high-performing teams. Terry's industry experience spans all facets of commercial operations, including sales, sales management, operations, market access, trade, specialty pharmacy, and data analytics. In his more than 25 years of experience with companies, including Currax Pharmaceuticals, Horizon Therapeutics, Graceway Pharmaceuticals, and Medicis, he has driven substantial results by executing strategic initiatives for revenue generation, and improved patient access to innovative therapies, including Duexis®, Pennsaid 2%®, Actimmune®, Krystexxa®, and Procysbi®. Known for this patient-centered approach, Terry has been particularly focused on pharmaceutical start-ups developing strategies for successful market entry, maximizing access and commercial performance. Prior to his appointment at Fennec, Terry was chief executive officer of UNITE Pharma Trade Advisors.

Christiana Cioffi, MBA, brings more than 20 years of collective and demonstrated excellence in strategy, leadership and culture building, inclusive of a 13-year proven track record of developing award-winning, disruptive strategies and launch excellence from early stage through life cycle management phases with leading biopharmaceutical companies. As a recipient of multiple industry marketing awards, Christiana has focused primarily in oncology, rare disease, and hematology therapeutic areas at companies, including Shield Therapeutics, Stemline Therapeutics, EUSA Pharma, Karyopharm Therapeutics, Servier (previously Shire/Baxalta/Baxter), and Abbott Laboratories. During her tenure in the industry, Christiana has led commercial and marketing strategy for several oncology and rare disease brands, including QarzibaÒ, Oncaspar Liquid, Oncaspar Lyo, Cal-PEG, SylvantÒ, Xpovio®, and Elzonris®. Prior to her appointment at Fennec, Christiana served as a strategic advisor and leadership coach at Disruptify Consulting. Christiana is a decorated Army Veteran, a Bronze Star Recipient, with proven and outstanding leadership skills while leading soldiers in combat and two deployments during Operation Iraqi Freedom.

“On behalf of the Board of Directors, we are confident in the significant industry, oncology market, and leadership expertise that Pierre, Terry, and Christiana bring to Fennec. We look forward to working closely with them along with Jeff, our recently appointed chief executive officer, to continue making a meaningful difference in the lives of pediatric patients, and consistent with our NCCN recommendation, adolescent and young adult (AYA) cancer patients, through the availability of PEDMARK®, while creating value for our shareholders,” said Dr. Khalid Islam, chairman of Fennec Pharmaceuticals.

PEDMARK® (sodium thiosulfate injection)

PEDMARK® is the first and only U.S. Food and Drug Administration (FDA) approved therapy indicated to reduce the risk of ototoxicity associated with cisplatin treatment in pediatric patients with localized, non-metastatic, solid tumors. It is a unique formulation of sodium thiosulfate in single-dose, ready-to-use vials for intravenous use in pediatric patients. PEDMARK is also the only therapeutic agent with proven efficacy and safety data with an established dosing paradigm, across two open-label, randomized Phase 3 clinical studies, the Clinical Oncology Group (COG) Protocol ACCL0431 and SIOPEL 6.

In the U.S. and Europe, it is estimated that, annually, more than 10,000 children may receive platinum-based chemotherapy. The incidence of ototoxicity depends upon the dose and duration of chemotherapy, and many of these children require lifelong hearing aids. There is currently no established preventive agent for this hearing loss and only expensive, technically difficult, and sub-optimal cochlear (inner ear) implants have been shown to provide some benefit. Infants and young children that suffer ototoxicity at critical stages of development lack speech language development and literacy, and older children and adolescents lack social-emotional development and educational achievement.

PEDMARK has been studied by co-operative groups in two Phase 3 clinical studies of survival and reduction of ototoxicity, COG ACCL0431 and SIOPEL 6. Both studies have been completed. The COG ACCL0431 protocol enrolled childhood cancers typically treated with intensive cisplatin therapy for localized and disseminated disease, including newly diagnosed hepatoblastoma, germ cell tumor, osteosarcoma, neuroblastoma, medulloblastoma, and other solid tumors. SIOPEL 6 enrolled only hepatoblastoma patients with localized tumors.

Indications and Usage

PEDMARK® (sodium thiosulfate injection) is indicated to reduce the risk of ototoxicity associated with cisplatin in pediatric patients 1 month of age and older with localized, non-metastatic solid tumors.

Limitations of Use

The safety and efficacy of PEDMARK have not been established when administered following cisplatin infusions longer than 6 hours. PEDMARK may not reduce the risk of ototoxicity when administered following longer cisplatin infusions, because irreversible ototoxicity may have already occurred.

Important Safety Information

PEDMARK is contraindicated in patients with history of a severe hypersensitivity to sodium thiosulfate or any of its components.

Hypersensitivity reactions occurred in 8% to 13% of patients in clinical trials. Monitor patients for hypersensitivity reactions. Immediately discontinue PEDMARK and institute appropriate care if a hypersensitivity reaction occurs. Administer antihistamines or glucocorticoids (if appropriate) before each subsequent administration of PEDMARK. PEDMARK may contain sodium sulfite; patients with sulfite sensitivity may have hypersensitivity reactions, including anaphylactic symptoms and life-threatening or severe asthma episodes. Sulfite sensitivity is seen more frequently in people with asthma.

PEDMARK is not indicated for use in pediatric patients less than 1 month of age due to the increased risk of hypernatremia or in pediatric patients with metastatic cancers.

Hypernatremia occurred in 12% to 26% of patients in clinical trials, including a single Grade 3 case. Hypokalemia occurred in 15% to 27% of patients in clinical trials, with Grade 3 or 4 occurring in 9% to 27% of patients. Monitor serum sodium and potassium levels at baseline and as clinically indicated. Withhold PEDMARK in patients with baseline serum sodium greater than 145 mmol/L.

Monitor for signs and symptoms of hypernatremia and hypokalemia more closely if the glomerular filtration rate (GFR) falls below 60 mL/min/1.73m^2. Administer antiemetics prior to each PEDMARK administration. Provide additional antiemetics and supportive care as appropriate.

The most common adverse reactions (≥25% with difference between arms of >5% compared to cisplatin alone) in SIOPEL 6 were vomiting, nausea, decreased hemoglobin, and hypernatremia. The most common adverse reaction (≥25% with difference between arms of >5% compared to cisplatin alone) in COG ACCL0431 was hypokalemia.

Please see full Prescribing Information for PEDMARK® at: www.PEDMARK.com.

About Fennec Pharmaceuticals

Fennec Pharmaceuticals Inc. is a specialty pharmaceutical company focused on the development and commercialization of PEDMARK® to reduce the risk of platinum-induced ototoxicity in pediatric patients. Further, PEDMARK received FDA approval in September 2022 and European Commission approval in June 2023 and U.K. approval in October 2023 under the brand name PEDMARQSI. PEDMARK has received Orphan Drug Exclusivity in the U.S. and PEDMARQSI has received Pediatric Use Marketing Authorization in Europe which includes eight years plus two years of data and market protection. For more information, please visit www.fennecpharma.com.

Forward Looking Statements
Except for historical information described in this press release, all other statements are forward-looking. Words such as "believe," "anticipate," "plan," "expect," "estimate," "intend," "may," "will," or the negative of those terms, and similar expressions, are intended to identify forward-looking statements. These forward-looking statements include statements about our business and growth strategy, timeline and other goals, plans and prospects, including our commercialization plans respecting PEDMARK® and the new executives' expected impact on the execution of such plans, the market opportunity for and market impact of PEDMARK®, its potential impact on patients and anticipated benefits associated with its use, and potential access to further funding after the date of this release. Forward-looking statements are subject to certain risks and uncertainties inherent in the Company's business that could cause actual results to vary, including the risks and uncertainties that regulatory and guideline developments may change, scientific data and/or manufacturing capabilities may not be sufficient to meet regulatory standards or receipt of required regulatory clearances or approvals, clinical results may not be replicated in actual patient settings, unforeseen global instability, including political instability, or instability from an outbreak of pandemic or contagious disease, such as the novel coronavirus (COVID-19), or surrounding the duration and severity of an outbreak, protection offered by the Company's patents and patent applications may be challenged, invalidated or circumvented by its competitors, the available market for the Company's products will not be as large as expected, the Company's products will not be able to penetrate one or more targeted markets, revenues will not be sufficient to fund further development and clinical studies, our ability to obtain necessary capital when needed on acceptable terms or at all, the Company may not meet its future capital requirements in different countries and municipalities, and other risks detailed from time to time in the Company's filings with the Securities and Exchange Commission including its Annual Report on Form 10-K for the year ended December 31, 2023. Fennec disclaims any obligation to update these forward-looking statements except as required by law.

For a more detailed discussion of related risk factors, please refer to our public filings available at www.sec.gov and www.sedar.com.

For further information, please contact:

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