

The K2 Principal Fund L.P. Ceases to be an Insider in Appili Therapeutics Inc.

TORONTO, Nov. 29, 2021 /CNW/ - The K2 Principal Fund L.P. ("K2") announces that on November 29, 2021 it sold 237,200 common shares of Appili Therapeutics Inc. (TSX: APLI) of #21-1344 Summer Street Halifax NS, B3H 0A8. The shares were sold through the TSX at an average price of \$0.1515 per share for total proceeds of \$ 35,947.20.

Prior to the recent disposition, K2 held 5,538,301 common shares and a total of 2,020,142 share purchase warrants. 692,642 of the warrants expire in June 2023 and have an exercise price of \$1.50. 1,327,500 of the warrants expire in February 2023 and have an exercise price of \$1.10. Assuming the exercise of all the warrants the Partnership would have held 7,558,443 common shares representing approximately 10.31% of the issued and outstanding shares in APLI. After the disposition of 237,200 common shares and assuming the exercise of all the warrants K2 would continue to hold 7,321,243 common shares representing approximately 9.99% of the issued and outstanding shares of APLI. As a result of the sales K2 ceases to be an insider in APLI.

K2 disposed of the securities for investment purposes only and may, depending on market and other conditions, increase or decrease its beneficial ownership, control or direction over, or exercise its current rights to acquire, common shares or other securities of APLI through market transactions, private agreements or otherwise.

SOURCE The K2 Principal Fund L.P.

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