



DMK Pharmaceuticals Announces Inducement Option Grant Under Nasdaq Listing Rule 5635(c)(4)

October 30, 2023

SAN DIEGO, Oct. 30, 2023 (GLOBE NEWSWIRE) -- [DMK Pharmaceuticals Corporation](#) (NASDAQ: DMK), a commercial-stage biopharmaceutical company, today announced that the compensation committee of the board of directors approved the grant of a stock option on October 23, 2023, to purchase an aggregate of 70,000 shares of common stock to John W. Dorbin, Jr., a newly hired employee who was appointed as General Counsel and Corporate Secretary of the company. The stock option was granted as a material inducement to his acceptance of employment in accordance with Nasdaq Listing Rule 5635(c)(4). The stock option has a ten-year term and has an exercise price of \$0.58 per share, the closing price of the company's common stock on the grant date. The option vests over a four year period, with the option vesting and becoming exercisable with respect to one-eighth of the shares subject to the option on the six month anniversary of the date of first employment and thereafter monthly with respect to 1/48 of the total number of shares subject to the option, provided that the optionee continues to provide service to the company through the applicable vesting dates. The stock option was granted outside of the company's 2020 Equity Incentive Plan.

About DMK Pharmaceuticals

DMK Pharmaceuticals is a commercial stage neuro-biotech company primarily focused on developing and commercializing products for the treatment of opioid overdose and substance use disorders. DMK's commercial products approved by the FDA include [ZIMHI®](#) (naloxone) Injection for the treatment of opioid overdose, and [SYMJEPI®](#) (epinephrine) Injection for use in the emergency treatment of acute allergic reactions, including anaphylaxis. The company is focused on developing novel therapies for opioid use disorder (OUD) and other important neuro-based conditions where patients are currently underserved. The company's lead clinical stage product candidate, DPI-125, is being studied as a potential novel treatment for OUD. DMK also plans to develop the compound for the treatment of moderate to severe pain. The company's other development stage product candidates include DPI-221 for bladder control problems and DPI-289 for severe end stage Parkinson's disease. For additional information about DMK Pharmaceuticals, please visit our [website](#) and follow us on [Twitter](#) and [LinkedIn](#).

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Source: DMK Pharmaceuticals Corporation