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

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**FORM 8-K**

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**CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

May 10, 2019  
(Date of Report—date of earliest event reported)

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**Aptose Biosciences Inc.**  
(Exact Name of Registrant as Specified in Its Charter)

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**Canada**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**001-32001**  
(Commission File Number)

**98-1136802**  
(I.R.S. Employer  
Identification No.)

**251 Consumers Road, Suite 1105  
Toronto, Ontario M2J 4R3 Canada**  
(Address of Principal Executive Offices)

**M2J 4R3**  
(Zip Code)

**(647) 479-9828**  
(Registrant's Telephone Number, Including Area Code)

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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))

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.

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class         | Trading Symbol(s) | Name of each exchange on<br>which registered |
|-----------------------------|-------------------|--|
| Common Shares, no par value | APTO              | The Nasdaq Stock Market                      |

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### Explanatory Note

On May 7, 2019, Aptose Biosciences, Inc. entered into a common shares purchase agreement (the “Purchase Agreement”) with Aspire Capital Fund, LLC (“Aspire”), pursuant to which Aspire committed to purchase up to an aggregate of \$20,000,000 of our common shares at our request from time to time for up to 30 months. On May 10, 2019, we filed with the SEC a prospectus supplement to our effective shelf Registration Statement on Form S-3 (File 333-230218) registering all of the common shares that may be offered to Aspire from time to time. We are filing the opinion of our Canadian counsel, McCarthy Tétrault LLP, relating to the legality of the common shares offered and sold pursuant to the Purchase Agreement, as Exhibit 5.1 hereto.

#### Item 7.01 Regulation FD Disclosure.

On May 10, 2019, we issued a press release announcing the commencement of previously announced \$20.0 million common share purchase agreement with Aspire. A copy of the press release is attached as Exhibit 99.1 and incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in the press release attached as Exhibit 99.1 hereto shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

#### Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit 5.1      [Opinion of McCarthy Tétrault LLP](#)  
Exhibit 23.1    [Consent of McCarthy Tétrault LLP \(included in Exhibit 5.1\)](#)  
Exhibit 99.1    [Press Release dated May 10, 2019](#)

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**SIGNATURES**

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.

Date: May 10, 2019

**APTOSE BIOSCIENCES INC.**

By: /s/ Gregory K. Chow  
Name: Gregory K. Chow  
Title: Senior Vice President & Chief Financial Officer

McCarthy Tétrault LLP  
Suite 5300, TD Bank Tower  
Box 48, 66 Wellington Street West  
Toronto (Ontario) M5K 1E6  
Canada  
Tel: 416-362-1812  
Fax: 416-868-0673



May 10, 2019

**Aptose Biosciences Inc.**  
251 Consumers Road, Suite 1105  
Toronto, Ontario M2J 4R3

Dear Sir/Mesdames:

We have acted as Canadian counsel to Aptose Biosciences Inc. (the “**Company**”) in connection with the offering and sale of common shares of the Company (the “**Common Shares**”), with an aggregate offering price of up to US\$20,000,000 (the “**Placement Shares**”) that will be sold to Aspire Capital Fund LLC (“**Aspire**”) from time to time pursuant to a common shares purchase agreement between the Company and Aspire dated as of May 7, 2019 (the “**Common Share Purchase Agreement**”), and as described in the Company’s Registration Statement on Form S-3 (File No. 333-230218) (as amended and supplemented through and including the date hereof, the “**Registration Statement**”) filed by the Company with the Securities and Exchange Commission (the “**Commission**”) under the *United States Securities Act of 1933*, as amended (the “**Securities Act**”).

In consideration for entering into the Common Share Purchase Agreement, upon receipt of stock exchange approval for the listing of the Common Shares issuable under the Common Share Purchase Agreement, the Company will issue to Aspire 171,428 Common Shares as a commitment fee (the “**Commitment Shares**”).

**Scope of Review, Assumptions and Qualifications**

As counsel, we have made such investigations and examined the originals, or duplicate, certified, conformed, facsimiled or photostatic copies of such corporate records, agreements, documents and other instruments and have made such other investigations as we have considered necessary or relevant for the purposes of this opinion, including:

- (a) the Registration Statement, including the base prospectus contained therein;
- (b) the prospectus supplement prepared by the Company relating to the issuance of the Placement Shares;
- (c) the Common Share Purchase Agreement;
- (d) the registration rights agreement dated as of May 7, 2019 between the Company and Aspire (the “**Registration Rights Agreement**”);
- (e) the articles and by-laws of Aptose;

- (f) a certificate of compliance dated May 9, 2019 issued in respect of Aptose pursuant to the *Canada Business Corporations Act* (the “**Certificate of Compliance**”); and
- (g) a certificate of Gregory K. Chow, the Senior Vice President, Chief Financial Officer and Secretary of the Company, as to certain factual matters dated the date hereof.

The Common Share Purchase Agreement and the Registration Rights Agreement are collectively referred to herein as the “**Transaction Documents**”.

We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Company and such agreements, certificates of public officials, certificates of officers, or other representatives of the Company, and such other documents as we have deemed necessary or appropriate as a basis for the opinion set forth herein.

In our examination, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, conformed, photostatic, electronic, or facsimile copies and the authenticity of the originals of such documents. In making our examination of executed documents or documents which may be executed, we have assumed that the parties thereto, other than the Company, had or will have the power, corporate or other, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and execution and delivery by such parties, of such documents and that such documents constitute or will constitute valid and binding obligations of the parties thereto. We have also assumed that the Certificate of Compliance will continue to be accurate as at the date of issuance of any Placement Shares.

In connection with our opinions expressed below, we have assumed that, at or prior to the time of the delivery of any such Placement Shares, the authorization to issue the Placement Shares pursuant to the Common Share Purchase Agreement will not have been modified or rescinded by the Board of Directors of Aptose and there will not have occurred any change in law affecting the validity or enforceability of such issuance of Placement Shares. We have also assumed that neither the issuance and delivery of the Placement Shares, nor the compliance by Aptose with the terms of the Common Share Purchase Agreement, will violate any applicable federal, provincial or state law or will result in a violation of any provision of any instrument or agreement then binding upon Aptose or any restriction imposed by any court or governmental body having jurisdiction over Aptose.

The opinions expressed herein are limited to the federal laws of Canada applicable therein (the “**Applicable Law**”).

#### **Opinion**

Based upon and subject to the foregoing, we are of the opinion that:

1. The Commitment Shares, when issued and delivered in the manner stated in the Common Share Purchase Agreement, will be validly issued as fully paid and non-assessable Common Shares of the Company.

2. The Placement Shares, when issued, sold and delivered in the manner and for the consideration stated in the Common Share Purchase Agreement, and upon payment of the consideration provided therein to the Company, will be validly issued as fully paid and non-assessable Common Shares of the Company.

We hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under the Securities Act or the rules and regulations promulgated thereunder. This opinion is expressed as of the date hereof unless otherwise expressly stated, and we disclaim any undertaking to advise you of any subsequent changes of the facts stated or assumed herein or any subsequent changes in Applicable Law.

Yours truly,

*/s/ McCarthy Tétrault LLP*



*For Immediate Release*

**Aptose Announces Commencement of Previously Announced \$20.0 Million  
Common Share Purchase Agreement with Aspire Capital Fund, LLC**

*— Obtains NASDAQ, Toronto Stock Exchange Approval —*

**SAN DIEGO and TORONTO – May 10, 2019** – Aptose Biosciences Inc. (“Aptose” or the “Company”) (NASDAQ: APTO, TSX: APS), a clinical-stage company developing highly differentiated therapeutics that target the underlying mechanisms of cancer, today announced, further to its approval by the Toronto Stock Exchange and NASDAQ, the commencement of the \$20MM Common Share Purchase Agreement with Aspire Capital Fund, LLC (“Aspire Capital”) that was previously announced on May 7, 2019 (the “Agreement”). Aspire Capital has committed to purchase up to \$20MM of common shares of Aptose, at Aptose’s request from time to time, for up to 30 months. This Agreement replaces the agreement that Aptose entered into with Aspire Capital on May 30, 2018, which has been terminated by the parties. The Agreement limits the amount of Aptose’s common shares that Aspire Capital can own at one time to 9.99% of the issued and outstanding common shares of the Company, and limits the maximum number of common shares that can be issued under the Agreement to 19.99% of the Company’s outstanding common shares on the date of the Agreement unless shareholder approval is obtained or the shares issued to date once the 19.99% threshold is reached have an average purchase price equal to or exceeding \$2.10.

Under the Agreement, no common shares will be sold on the TSX or on other trading markets in Canada and any sale of common shares by Aspire Capital is expected to be made to arm’s length parties. For the purpose of TSX approval, the Company intends to rely on the exemption set forth in Section 602.1 of the TSX Company Manual, which provides that the TSX will not apply its standards to certain transactions involving eligible interlisted issuers on a recognized exchange, such as NASDAQ, provided that the transaction is being completed in compliance with the requirements of such other recognized exchange.

As consideration for Aspire Capital’s obligation under the Agreement, Aptose will issue 171,428 common shares to Aspire Capital as a commitment fee.

Under the terms of the Agreement:

- o Aptose will control the timing and amount of the sale of common shares to Aspire Capital.
- o On any business day, Aptose shall have the right to direct Aspire Capital to purchase up to 200,000 common shares with a value not exceeding \$500,000. However, upon mutual agreement, Aptose can direct Aspire Capital to purchase up to an additional 2,000,000 common shares.
- o The purchase price shall be equal to the lesser of: (i) the lowest sale price of the common shares on NASDAQ on the purchase date, or (ii) the average of the three lowest closing sale prices of the common shares on NASDAQ during the 10 business days prior to the purchase date.
- o In addition to the regular purchases, Aptose shall also have the right to require Aspire Capital to purchase up to an additional 30% of the trading volume of the common shares for the next business day at a purchase price (the “VWAP Purchase Price”) equal to the lesser of: (i) the closing price of the common shares on NASDAQ on the VWAP purchase date, or (ii) ninety-seven percent (97%) of the VWAP purchase date’s volume weighted average price on NASDAQ (each such purchase, a “VWAP Purchase”).



- o Aptose shall have the right, in its sole discretion, to determine a maximum number of common shares and set a minimum market price threshold for each VWAP Purchase and there are no limits on the number of VWAP purchases that Aptose may require.
- o For any business day that the closing sale price of the common shares on NASDAQ is below \$0.25, the obligation of Aspire Capital to purchase common shares shall be automatically suspended for that business day only.

Aptose has filed a prospectus supplement with the U.S. Securities and Exchange Commission (the "SEC"), qualifying the offer and sale of common shares to Aspire Capital (including the Commitment Shares).

The prospectus supplement (together with the related base prospectus) is available on the SEC's website ([www.sec.gov](http://www.sec.gov)). Alternatively, copies of the prospectus supplement and prospectus may be obtained upon request by contacting the Aptose, Attention: Investor Relations, 12770 High Bluff Drive, Suite 120, San Diego, CA, 92130, USA, by telephone at (647) 479-9825, or by email at [ir@aptose.com](mailto:ir@aptose.com).

#### **About Aptose**

Aptose Biosciences is a clinical-stage biotechnology company committed to developing personalized therapies 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 investigational products for hematologic malignancies: CG-806, an oral, first-in-class pan-FLT3/pan-BTK multi-cluster kinase inhibitor, is in a Phase 1 trial in patients with relapsed or refractory B cell malignancies, including chronic lymphocytic leukemia (CLL), small lymphocytic lymphoma (SLL) and non-Hodgkin lymphoma (NHL), who have failed or are intolerant to standard therapies; APTO-253, the only clinical stage agent that directly targets the MYC oncogene and inhibits its expression, is in a Phase 1b clinical trial for the treatment of patients with relapsed or refractory acute myeloid leukemia (AML) or high risk myelodysplastic syndrome (MDS). For further information, please visit [www.aptose.com](http://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 Agreement and the financing available thereunder and 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; and other risks detailed from time-to-time in our ongoing 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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For further information, please contact:

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