



Evoke Pharma Extends Cash Runway to 2Q 2021

July 8, 2020

Preparing to initiate commercial sales of GIMOTI™ in 4Q 2020

SOLANA BEACH, Calif., July 08, 2020 (GLOBE NEWSWIRE) -- Evoke Pharma, Inc. (NASDAQ: EVOK), a specialty pharmaceutical company focused on treatments for gastrointestinal (GI) diseases, today announced that as of June 30, 2020 it had cash and cash equivalents of approximately \$8.0 million. Based on its current operating plan, Evoke believes that its existing cash and cash equivalents will provide sufficient cash to fund its operations into the second quarter of 2021, without consideration of the remaining \$3.0 million available under its EVERSANA line of credit or potential GIMOTI revenue.

"Following the approval of GIMOTI, the first and only nasal therapeutic to treat the symptoms of diabetic gastroparesis in adults, we have further improved our capital position in preparation for commercialization," said David Gonyer, R.Ph., President and CEO. "We are planning to launch GIMOTI via our partner, EVERSANA, in the fourth quarter and are continuing to execute on essential pre-commercialization activities. The partnership with EVERSANA has allowed us avoid significant capital investment by leveraging their infrastructure, expertise and financial resources for this product launch."

About Evoke Pharma, Inc.

Evoke is a specialty pharmaceutical company focused primarily on the development of drugs to treat GI disorders and diseases. The Company developed GIMOTI, a nasal spray formulation of metoclopramide, for the relief of symptoms associated with acute and recurrent diabetic gastroparesis in adults.

Diabetic gastroparesis is a GI disorder affecting millions of patients worldwide, in which the stomach takes too long to empty its contents resulting in serious GI symptoms as well as other systemic complications. The gastric delay caused by gastroparesis can compromise absorption of orally administered medications. Prior to FDA approval to commercially market GIMOTI, metoclopramide was only available in oral and injectable formulations and remains the only drug currently approved in the United States to treat gastroparesis. Visit www.EvokePharma.com for more information.

Safe Harbor Statement

Evoke cautions you that statements included in this press release that are not a description of historical facts are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negatives of these terms or other similar expressions. These statements are based on the company's current beliefs and expectations. These forward-looking statements include statements regarding: the timing of the commercial launch of GIMOTI and commercial activities to be conducted by EVERSANA; the size of the gastroparesis market and the potential of GIMOTI to provide an important new alternative to current treatment options; and Evoke's projected cash runway and potential to continue to access the EVERSANA line of credit. The inclusion of forward-looking statements should not be regarded as a representation by Evoke that any of its plans will be achieved. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in Evoke's business, including, without limitation: Evoke's and EVERSANA's ability to successfully launch and drive market demand for GIMOTI and the timing thereof; Evoke's ability to obtain additional financing as needed to support its operations, including through the EVERSANA line of credit which is subject to certain customary conditions; the COVID-19 pandemic may disrupt Evoke's and EVERSANA's business operations impairing the ability to commercialize GIMOTI and Evoke's ability to generate any product revenue; Evoke's dependence on third parties for the manufacture of GIMOTI; Evoke is entirely dependent on the success of GIMOTI; inadequate efficacy or unexpected adverse side effects relating to GIMOTI that could delay or prevent commercialization, or that could result in recalls or product liability claims; our ability to obtain and maintain intellectual property protection for GIMOTI; and other risks detailed in Evoke's prior press releases and in the periodic reports it files with the Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and Evoke undertakes no obligation to revise or update this press release to reflect events or circumstances after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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