

September 28, 2015

## Evoke Reaches Study Enrollment Milestone Associated With Credit Facility

## **150 Patients Enrolled in Phase 3 Clinical Trial**

SOLANA BEACH, Calif., Sept. 28, 2015 (GLOBE NEWSWIRE) -- Evoke Pharma, Inc. (NASDAQ:EVOK), a specialty pharmaceutical company focused on treatments for gastrointestinal (GI) diseases, today announced that the Company has reached a key milestone under its \$4.5 million loan and security agreement (the credit facility) with Square 1 Bank (Square 1). As of today, the Company has enrolled 150 patients in its current Phase 3 clinical trial of EVK-001, its patented nasal delivery formulation of metoclopramide for the relief of symptoms associated with acute and recurrent diabetic gastroparesis in women.

According to the terms of the credit facility, Evoke is required to fulfill a 75% patient enrollment covenant in its ongoing Phase 3 clinical trial prior to November 1, 2015, which was achieved as of September 25, 2015.

"We are very pleased to have achieved this significant milestone in the enrollment of our Phase 3 clinical trial and are encouraged by the recent progress made in the enrollment process. We look forward to fully enrolling the study in the first half of 2016," said Dave Gonyer, R.Ph., President and CEO. "Reaching this milestone has enabled us to satisfy one of the main covenants in our credit facility. Square 1 has been an excellent partner for Evoke and we appreciate their continued support of the Company and our goal of bringing a safe and effective treatment to patients suffering from gastroparesis."

## 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 is developing EVK-001, a metoclopramide nasal spray for the relief of symptoms associated with acute and recurrent gastroparesis in women with diabetes mellitus. Diabetic gastroparesis is a GI disorder afflicting millions of sufferers worldwide, in which the stomach takes too long to empty its contents resulting in serious digestive system symptoms. Metoclopramide is the only product currently approved in the United States to treat gastroparesis, and is currently available only in oral and intravenous forms. EVK-001 is a novel formulation of this drug, designed to provide systemic delivery of metoclopramide through intranasal administration. Visit <u>www.EvokePharma.com</u> 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 forwardlooking 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 enrollment completion of Evoke's ongoing Phase 3 clinical trial of EVK-001 and the potential approval and commercialization of EVK-001 as a safe and effective treatment for gastroparesis. 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 risk and uncertainties inherent in Evoke's business, including, without limitation: the inherent risks of clinical development of EVK-001, including continued delays in enrollment and completion of the Phase 3 trial as well as potential delays in any other clinical trials and studies; Evoke is entirely dependent on the success of EVK-001, for which it has commenced a Phase 3 clinical trial and male companion trial, and Evoke cannot be certain that it will be able to obtain regulatory approval for, or successfully commercialize, EVK-001; the results observed in female patients with symptoms associated with acute and recurrent diabetic gastroparesis in Evoke's Phase 2b clinical trial of EVK-001 may not be predictive of the safety and efficacy results in the Phase 3 clinical trial: Evoke will require substantial additional funding to complete the Phase 3 clinical trial and potentially commercialize EVK-001 as well as to finance additional development requirements, and may be unable to raise capital when needed, including to fund ongoing operations; the potential for adverse safety findings relating to EVK-001 to delay or prevent regulatory approval or commercialization; 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 gualified 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.

CONTACT: Investor Contact:

The Ruth Group

David Burke

Tel: 646-536-7009

dburke@theruthgroup.com

Media Contact:

The Ruth Group

Kirsten Thomas

Tel: 646-536-7014

kthomas@theruthgroup.com

Source: Evoke Pharma

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