Nurix Therapeutics Announces Clearance of Investigational New Drug Application for NX-5948 Supporting Plans to Expand Enrollment to U.S. Clinical Sites

December 15, 2022

NX-5948 is being evaluated in patients with relapsed and refractory B-cell malignancies

Phase 1 clinical trial now enrolling patients in the United Kingdom with plans to expand to clinical sites in the United States

SAN FRANCISCO, Dec. 15, 2022 (GLOBE NEWSWIRE) -- Nurix Therapeutics, Inc. (Nasdaq: NRIX), a clinical stage biopharmaceutical company developing targeted protein modulation drugs designed to treat patients with hematologic malignancies and solid tumors, today announced that it has received clearance from the U.S. Food and Drug Administration (FDA) for the company's Investigational New Drug (IND) application to expand the ongoing Phase 1 clinical program for NX-5948 into sites in the United States.

The Phase 1a/1b study, which currently includes sites in the United Kingdom, is evaluating NX-5948, an orally dosed small molecule degrader of Bruton's tyrosine kinase (BTK). The multicenter, open-label Phase 1 dose escalation and expansion trial is designed to evaluate the safety and tolerability of NX-5948 in adults with relapsed and refractory B-cell malignancies. Nurix recently demonstrated that once daily dosing of NX-5948 provides potent degradation of BTK in patients with B cell malignancies at all doses tested to date, achieving on-treatment BTK levels within the desired therapeutic range.

"We are excited by the opportunity to bring NX-5948 to patients and physicians in the United States following the clearance of our IND," said Robert J. Brown, M.D., Nurix's executive vice president of clinical development. "We believe NX-5948 may offer a unique therapeutic profile and potentially offer a new treatment modality for patients with advanced hematologic malignancies. We look forward to enrolling our first patient in the United States in the first half of 2023."

About NX-5948
NX-5948 is an investigational, orally bioavailable, small molecule degrader of BTK. Unlike Nurix's lead BTK degrader, NX-2127, NX-5948 has been designed to lack cereblon immunomodulatory activity for potential applications in indications where sparing immunomodulatory activity may be beneficial. Additional information on the ongoing clinical trial of NX-5948 in adults with advanced B-cell malignancies can be accessed at clinicaltrials.gov (NCT05131022).

About Nurix
Nurix Therapeutics is a clinical stage biopharmaceutical company focused on the discovery, development and commercialization of small molecule and cell therapies based on the modulation of cellular protein levels as a novel treatment approach for cancer and other challenging diseases. Leveraging extensive expertise in E3 ligases together with proprietary DNA-encoded libraries, Nurix has built DELigase, an integrated discovery platform to identify and advance novel drug candidates targeting E3 ligases, a broad class of enzymes that can modulate proteins within the cell. Nurix's drug discovery approach is to either harness or inhibit the natural function of E3 ligases within the ubiquitin proteasome system to selectively decrease or increase cellular protein levels. Nurix's wholly owned pipeline includes targeted protein degraders of Bruton's tyrosine kinase, a B-cell signaling protein, and inhibitors of Casitas B-lineage lymphoma proto-oncogene B, an E3 ligase that regulates T cell activation. Nurix is headquartered in San Francisco, California. For additional information visit http://www.nurixtx.com.

Forward Looking Statement
This press release contains statements that relate to future events and expectations and as such constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. When or if used in this press release, the words "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "outlook," "plan," "predict," "should," "will," and similar expressions and their variants, as they relate to Nurix, may identify forward-looking statements. All statements that reflect Nurix's expectations, assumptions or projections about the future, other than statements of historical fact, are forward-looking statements, including, without limitation, statements regarding the tolerability, safety profile, therapeutic potential and other advantages of NX-5948; the planned timing and conduct of the clinical trials for NX-5948; the planned timing for the provision of updates and findings from Nurix's clinical trials; and the extent to which Nurix's drug candidates and scientific approach may potentially address a broad range of diseases. Forward-looking statements reflect Nurix's current beliefs, expectations, and assumptions. Although Nurix believes the expectations and assumptions reflected in such forward-looking statements are reasonable, Nurix can give no assurance that they will prove to be correct. Forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and changes in circumstances that are difficult to predict, which could cause Nurix's actual activities and results to differ materially from those expressed in any forward-looking statement. Such risks and uncertainties include, but are not

limited to: (i) whether Nurix will be able to successfully conduct Phase 1 clinical trials for NX-5948 and its other drug candidates and receive results on its expected timelines, or, at all; (ii) whether Nurix will be able to successfully complete clinical development for NX-5948 and its other drug candidates; (iii) the risk that clinical trial data are subject to differing interpretations and assessments by regulatory authorities; (iv) whether regulatory authorities will be satisfied with the results from Nurix's clinical studies; (v) whether Nurix will be able to obtain regulatory approval of and ultimately commercialize its drug candidates; (vi) whether Nurix will be able to fund development activities and achieve development goals; (vii) the impact of macroeconomic conditions, including as a result of the COVID-19 pandemic, inflation and rising interest rates on Nurix's clinical trials and operations; and (viii) other risks and uncertainties described under the heading "Risk Factors" in Nurix's Quarterly Report on Form 10-Q for the fiscal quarter ended August 31, 2022, and other SEC filings. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements. The statements in this press release speak only as of the date of this press release, even if subsequently made available by Nurix on its website or otherwise. Nurix disclaims any intention or obligation to update publicly any forward-looking statements, whether in response to new information, future events, or otherwise, except as required by applicable law.

Contacts:

Investors
Silinda Neou
Nurix Therapeutics
ir@nurixtx.com

Elizabeth Wolffe, Ph.D.
Wheelhouse Life Science Advisors
lwolffe@wheelhouselsa.com

Media
Brett Whelan
LifeSci Communications
bwhelan@lifescicomms.com