REFINITIV

DELTA REPORT

10-Q

REPARE THERAPEUTICS INC.

10-Q - SEPTEMBER 30, 2024 COMPARED TO 10-Q - JUNE 30, 2024

The following comparison report has been automatically generated

TOTAL DELTAS	1611
CHANGES	190
DELETIONS	200
ADDITIONS	1221

REFINITIV

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended June September 30, 2024

OR

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

For the transition period from _____ to _____

Commission File Number: 001-39335

Repare Therapeutics Inc.
(Exact Name of Registrant as Specified in its Charter)

Québec	**Not applicable**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**
7171 Frederick-Banting, Building 2, Suite 270 St-Laurent, Québec, Canada	**H4S 1Z9**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (857) 412-7018

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common shares, no par value	RPTX	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No

☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☒
Non-accelerated filer	☐	Smaller reporting company	☒
		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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of August 2, 2024 November 1, 2024, there were 42,445,533 42,510,708 of the registrant’s common shares, no par value per share, outstanding.

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SPECIAL NOTE REGARDING FORWARD LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains forward-looking statements about us and our industry that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this Quarterly Report on Form 10-Q, including statements regarding our strategy, future financial condition, future operations, research and development costs, plans and objectives of management, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “aim,” “anticipate,” “assume,” “believe,” “contemplate,” “continue,” “could,” “design,” “due,” “estimate,” “expect,” “goal,” “intend,” “may,” “objective,” “plan,” “predict,” “positioned,” “potential,” “seek,” “should,” “target,” “will,” “would” and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology. Although we believe that we have a reasonable basis for each forward-looking statement contained in this Quarterly Report on Form 10-Q, we caution you that these statements are based on a combination of facts and factors currently known by us and our expectations of the future, about which we cannot be certain.

The forward-looking statements in this Quarterly Report on Form 10-Q include, among other things, statements about:

- the initiation, timing, progress and results of our current and future preclinical studies and clinical trials and related preparatory work an period during which the results of the trials will become available, as well as our research and development programs;
- our estimates regarding expenses, future revenue, capital requirements and needs for additional financing;
- our ability to obtain regulatory approval of lunresertib, camonsertib and any of our other current and future product candidates tha develop;
- our ability to identify and develop additional product candidates using our SNIPRx platform;
- business disruptions affecting the initiation, patient enrollment, development and operation of our clinical trials, including a public h emergency or pandemic;
- the evolving impact of macroeconomic events, including health pandemics, changes in inflation, the U.S. Federal Reserve raising int rates, disruptions in access to bank deposits or lending commitments due to bank failures and the Russia-Ukraine and Middle-East con on our operations, supply chains, general economic conditions, our ability to raise additional capital, and the continuity of our busi including our preclinical studies and clinical trials;
- our ability to enroll patients in clinical trials, to timely and successfully complete those trials and to receive necessary regulatory approvals
- the timing of completion of enrollment and availability of data from our current preclinical studies and clinical trials, including ongoing cl trials of lunresertib, camonsertib, RP-1664 and RP-1664; RP-3467;
- the expected timing of filings with regulatory authorities for any product candidates that we develop;
- our expectations regarding the potential market size and the rate and degree of market acceptance for any current or future pr candidates that we develop;
- our ability to receive any milestone or royalty payments under our collaboration and license agreements;
- the anticipated impact of the termination of our collaboration with Hoffmann-La Roche Inc. and F. Hoffmann-La Roche Ltd for the develop and commercialization of camonsertib, including our expectations regarding the development of camonsertib following the transiti commercial and development rights in camonsertib back to us;

- our ability to realize the benefits of the collaboration compounds retained by us following the termination of our collaboration with F. Hoffm La Roche Ltd and Hoffman-La Roche Inc.;
- the effects of competition with respect to lunresertib, camonsertib, or any of our other current or future product candidates, as we innovations by current and future competitors in our industry;
- our ability to fund our working capital requirements;
- our intellectual property position, including the scope of protection we are able to establish, maintain and enforce for intellectual property r covering our product candidates;
- our financial performance and our ability to effectively manage our anticipated growth;
- our ability to obtain additional funding for our operations;
- the expected impact of the strategic reprioritization of our research and development activities, including with respect to anticipated savings; and
- other risks and uncertainties, including those listed under the section titled “Risk Factors” in this Quarterly Report and elsewhere in our A Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the Securities and Exchange Commission (the “SEC February 28, 2024.

Although we believe that the expectations reflected in these forward-looking statements are reasonable, these statements relate to our strategy, future operations, future financial position, future revenue, projected costs, prospects, plans, objectives of management and expected market growth, and involve known and unknown risks, uncertainties and other factors including, without limitation, risks, uncertainties and assumptions regarding the impact of the macroeconomic events on our business, operations, strategy, goals and

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anticipated timelines, our ongoing and planned preclinical activities, our ability to initiate, enroll, conduct or complete ongoing and planned clinical trials, our timelines for regulatory submissions and our financial position that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You are urged to carefully review the disclosures we make concerning these risks and other factors that may affect our business and operating results in this Quarterly Report on Form 10-Q. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this document. Except as required by law, we do not intend, and undertake no obligation, to update any forward-looking information to reflect events or circumstances.

PART I—FINANCIAL INFORMATION

Item 1. Financial Statements.

Repare Therapeutics Inc.

Condensed Consolidated Balance Sheets

(Unaudited)

(Amounts in thousands of U.S. dollars, except share data)

	As of June 30, 2024	As of December 31, 2023	As of September 30, 2024	As of December 31, 2023
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	$ 79,820	$ 111,268	$ 80,541	$ 111,268
Marketable securities	128,303	112,359	98,891	112,359
Income tax receivable	11,072	10,813	10,974	10,813
Other current receivables	3,571	4,499	3,253	4,499
Prepaid expenses	5,773	4,749	6,744	4,749
Total current assets	228,539	243,688	200,403	243,688
Property and equipment, net	3,226	4,215	2,748	4,215
Operating lease right-of-use assets	2,195	3,326	2,473	3,326
Income tax receivable	1,077	2,276	586	2,276
Other assets	307	396	179	396
TOTAL ASSETS	$ 235,344	$ 253,901	$ 206,389	$ 253,901
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES:				
Accounts payable	$ 7,182	$ 2,400	$ 10,655	$ 2,400
Accrued expenses and other current liabilities	22,310	24,057	18,212	24,057
Operating lease liability, current portion	1,957	2,400	2,217	2,400
Deferred revenue, current portion	—	10,222	—	10,222
Total current liabilities	31,449	39,079	31,084	39,079
Operating lease liability, net of current portion	218	1,010	346	1,010
Deferred revenue, net of current portion	—	1,730	—	1,730
TOTAL LIABILITIES	31,667	41,819	31,430	41,819
SHAREHOLDERS' EQUITY				
Preferred shares, no par value per share; unlimited shares authorized as of June 30, 2024 and December 31, 2023, respectively; 0 shares issued and outstanding as of June 30, 2024, and December 31, 2023, respectively	—	—		
Common shares, no par value per share; unlimited shares authorized as of June 30, 2024 and December 31, 2023; 42,445,533 and 42,176,041 shares issued and outstanding as of June 30, 2024 and December 31, 2023, respectively	486,375	483,350		
Preferred shares, no par value per share; unlimited shares authorized as of September 30, 2024 and December 31, 2023; 0 shares issued and outstanding as of September 30, 2024, and December 31, 2023	—	—		

Common shares, no par value per share; unlimited shares authorized as of September 30, 2024 and December 31, 2023; 42,510,708 and 42,176,041 shares issued and outstanding as of September 30, 2024 and December 31, 2023, respectively	486,674	483,350		
Additional paid-in capital	72,157	61,813	77,272	61,813
Accumulated other comprehensive (loss) income	(134)	28		
Accumulated other comprehensive income	140	28		
Accumulated deficit	(354,721)	(333,109)	(389,127)	(333,109)
Total shareholders' equity	203,677	212,082	174,959	212,082
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 235,344	$ 253,901	$ 206,389	$ 253,901

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements

Repare Therapeutics Inc.
Condensed Consolidated Statements of Operations and Comprehensive Loss
(Unaudited)
(Amounts in thousands of U.S. dollars, except share and per share data)

	Three Months Ended June 30,		Six Months Ended June 30,		Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023	2024	2023	2024	2023
Revenue:								
Collaboration agreements	$ 1,073	$ 30,249	$ 53,477	$ 35,927	$ —	$ 2,159	$ 53,477	$ 38,086
Operating expenses:								
Research and development, net of tax credits	30,075	33,788	63,045	65,618	28,401	32,709	91,446	98,327
General and administrative	8,317	8,719	16,935	17,248	6,444	7,868	23,379	25,116
Restructuring	1,527	—	1,527	—				
Total operating expenses	38,392	42,507	79,980	82,866	36,372	40,577	116,352	123,443
Loss from operations	(37,319)	(12,258)	(26,503)	(46,939)	(36,372)	(38,418)	(62,875)	(85,357)
Other income (expense), net								

Realized and unrealized gain (loss) on foreign exchange	6	(41)	37	(97)				
Realized and unrealized (loss) gain on foreign exchange	(19)	(40)	18	(137)				
Interest income	2,894	3,489	5,862	6,916	2,512	3,312	8,374	10,228
Other expense	(29)	(26)	(53)	(41)	(42)	(32)	(95)	(73)
Total other income, net	2,871	3,422	5,846	6,778	2,451	3,240	8,297	10,018
Loss before income taxes	(34,448)	(8,836)	(20,657)	(40,161)	(33,921)	(35,178)	(54,578)	(75,339)
Income tax expense	(326)	(3,110)	(955)	(6,726)				
Income tax (expense) recovery	(485)	16,299	(1,440)	9,573				
Net loss	$ (34,774)	$ (11,946)	$ (21,612)	$ (46,887)	$ (34,406)	$ (18,879)	$ (56,018)	$ (65,766)
Other comprehensive (loss) income:								
Unrealized (loss) gain on available-for-sale marketable securities	$ (21)	$ (189)	$ (162)	$ 4				
Total other comprehensive (loss) income	(21)	(189)	(162)	4				
Other comprehensive income:								
Unrealized gain on available-for-sale marketable securities	$ 274	$ 172	$ 112	$ 176				
Total other comprehensive income	274	172	112	176				
Comprehensive loss	$ (34,795)	$ (12,135)	$ (21,774)	$ (46,883)	$ (34,132)	$ (18,707)	$ (55,906)	$ (65,590)
Net loss per share attributable to common shareholders - basic and diluted	$ (0.82)	$ (0.28)	$ (0.51)	$ (1.11)	$ (0.81)	$ (0.45)	$ (1.32)	$ (1.56)
Weighted-average common shares outstanding - basic and diluted	42,445,462	42,089,530	42,339,732	42,065,237	42,452,617	42,102,685	42,377,635	42,077,857

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements

Repare Therapeutics Inc.

Condensed Consolidated Statements of Shareholders' Equity

(Unaudited)

(Amounts in thousands of U.S. dollars, except share data)

	Common Shares		Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)	Accumulated Deficit	Total Shareholders' Equity	Common Shares		Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)	Accumulated Deficit	Total Shareholders' Equity
	Shares	Amount					Shares	Amount				
Balance, December 31, 2022	42,036,193	$ 482,032	$ 37,226	$ (428)	$ (239,313)	$ 279,517	42,036,193	$ 482,032	$ 37,226	$ (428)	$ (239,313)	$ 279,517
Share-based compensation expense	—	—	6,062	—	—	6,062	—	—	6,062	—	—	6,062
Exercise of stock options	2,000	7	(3)	—	—	4	2,000	7	(3)	—	—	4
Issuance of common shares under the 2020 Employee Share Purchase Plan	41,703	638	(229)	—	—	409	41,703	638	(229)	—	—	409
Other comprehensive income	—	—	—	193	—	193	—	—	—	193	—	193
Net loss	—	—	—	—	(34,941)	(34,941)	—	—	—	—	(34,941)	(34,941)
Balance, March 31, 2023	42,079,896	$ 482,677	$ 43,056	$ (235)	$ (274,254)	$ 251,244	42,079,896	$ 482,677	$ 43,056	$ (235)	$ (274,254)	$ 251,244
Share-based compensation expense	—	—	6,265	—	—	6,265	—	—	6,265	—	—	6,265
Exercise of stock options	14,050	62	(22)	—	—	40	14,050	62	(22)	—	—	40
Other comprehensive loss	—	—	—	(189)	—	(189)	—	—	—	(189)	—	(189)

Net loss	—	—	—	—	(11,946)	(11,946)	—	—	—	—	(11,946)	(11,946)
Balance, June 30, 2023	42,093,946	$ 482,739	$ 49,299	$ (424)	$ (286,200)	$ 245,414	42,093,946	$ 482,739	$ 49,299	$ (424)	$ (286,200)	$ 245,414
Share-based compensation expense	—	—	6,377	—	—	6,377						
Exercise of stock options	1,400	6	(2)	—	—	4						
Issuance of common shares under the 2020 Employee Share Purchase Plan	33,905	439	(159)	—	—	280						
Other comprehensive income	—	—	—	172	—	172						
Net loss	—	—	—	—	(18,879)	(18,879)						
Balance, September 30, 2023	42,129,251	$ 483,184	$ 55,515	$ (252)	$ (305,079)	$ 233,368						
Balance, December 31, 2023	42,176,041	$ 483,350	$ 61,813	$ 28	$ (333,109)	$ 212,082	42,176,041	$ 483,350	$ 61,813	$ 28	$ (333,109)	$ 212,082
Share-based compensation expense	—	—	6,475	—	—	6,475	—	—	6,475	—	—	6,475
Exercise of stock options	8,485	27	(10)	—	—	17	8,485	27	(10)	—	—	17
Issuance of common shares on vesting of restricted share units	200,262	2,488	(2,488)	—	—	—	200,262	2,488	(2,488)	—	—	—

Issuance of common shares under the 2020 Employee Share Purchase Plan	60,618	510	(152)	—	—	358	60,618	510	(152)	—	—	358
Other comprehensive loss	—	—	—	(141)	—	(141)	—	—	—	(141)	—	(141)
Net income	—	—	—	—	13,162	13,162	—	—	—	—	13,162	13,162
Balance, March 31, 2024	42,445,406	$ 486,375	$ 65,638	$ (113)	$ (319,947)	$ 231,953	42,445,406	$ 486,375	$ 65,638	$ (113)	$ (319,947)	$ 231,953
Share-based compensation expense	—	—	6,519	—	—	6,519	—	—	6,519	—	—	6,519
Exercise of stock options	127	—	—	—	—	—	127	—	—	—	—	—
Other comprehensive loss	—	—	—	(21)	—	(21)	—	—	—	(21)	—	(21)
Net loss	—	—	—	—	(34,774)	(34,774)	—	—	—	—	(34,774)	(34,774)
Balance, June 30, 2024	42,445,533	$ 486,375	$ 72,157	$ (134)	$ (354,721)	$ 203,677	42,445,533	$ 486,375	$ 72,157	$ (134)	$ (354,721)	$ 203,677
Share-based compensation expense	—	—	5,248	—	—	5,248						
Issuance of common shares under the 2020 Employee Share Purchase Plan	65,175	299	(133)	—	—	166						
Other comprehensive income	—	—	—	274	—	274						
Net loss	—	—	—	—	(34,406)	(34,406)						
Balance, September 30, 2024	42,510,708	$ 486,674	$ 77,272	$ 140	$ (389,127)	$ 174,959						

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements

Repare Therapeutics Inc.
Condensed Consolidated Statements of Cash Flows
(Unaudited)
(Amounts in thousands of U.S. dollars)

	Six Months Ended June 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Cash Flows From Operating Activities:				
Net loss for the period	$ (21,612)	$ (46,887)	$ (56,018)	$ (65,766)
Adjustments to reconcile net loss to net cash used in operating activities:				
Share-based compensation expense	12,994	12,327	18,242	18,704
Depreciation expense	989	947	1,467	1,445
Non-cash lease expense	1,131	1,086	1,810	1,637
Foreign exchange (gain) loss	(27)	60	(35)	71
Net accretion of marketable securities	(2,908)	(3,928)	(4,298)	(5,809)
Changes in operating assets and liabilities:				
Prepaid expenses	(1,024)	1,518	(1,995)	167
Other current receivables	910	(988)	1,246	559
Other non-current assets	89	89	204	100
Accounts payable	4,785	4,429	8,256	4,587
Accrued expenses and other current liabilities	(1,731)	(17)	(5,829)	(916)
Operating lease liability, current portion	(401)	72	(682)	117
Income taxes	940	(2,991)	1,529	(19,291)
Operating lease liability, net of current portion	(765)	(1,172)	(1,066)	(1,771)
Deferred revenue	(11,952)	(30,677)	(11,952)	(32,836)
Net cash used in operating activities	(18,582)	(66,132)	(49,121)	(99,002)
Cash Flows From Investing Activities:				
Purchases of property and equipment	—	(1,540)	—	(1,540)
Proceeds from maturities of marketable securities	89,015	169,000	132,015	222,000
Purchase of marketable securities	(102,213)	(145,796)	(114,133)	(174,298)
Net cash (used in) provided by investing activities	(13,198)	21,664		
Net cash provided by investing activities	17,882	46,162		
Cash Flows From Financing Activities:				
Proceeds from exercise of stock options	17	44	17	48

Proceeds from issuance of common stock under the 2020 Employee Share Purchase Plan	358	409	524	689
Net cash provided by financing activities	375	453	541	737
Effect of exchange rate fluctuations on cash held	(43)	38	(29)	(49)
Net Decrease In Cash And Cash Equivalents	**(31,448)**	**(43,977)**	**(30,727)**	**(52,152)**
Cash and cash equivalents at beginning of period	111,268	159,521	111,268	159,521
Cash and cash equivalents at end of period	**$ 79,820**	**$ 115,544**	**$ 80,541**	**$ 107,369**
Supplemental Disclosure Of Cash Flow Information:				
Property and equipment purchases incurred but not yet paid	$ —	$ 399		
Right-of-use asset obtained in exchange for new operating lease liability	$ —	$ 149	$ 957	$ 149

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements

REPARE THERAPEUTICS INC.
NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Amounts in U.S. dollars, unless otherwise specified)

1. Organization and Nature of Business

Repare Therapeutics Inc. (“Repare” or the “Company”) is a precision medicine oncology company focused on the development of synthetic lethality-based therapies for patients with cancer. The Company is governed by the *Business Corporations Act (Québec)*. The Company’s common shares are listed on the Nasdaq Global Select Market under the ticker symbol “RPTX”.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared in conformity with generally accepted accounting principles in the United States of America (“U.S. GAAP”). Any reference in these notes to applicable guidance is meant to refer to the authoritative U.S. GAAP as found in the Accounting Standards Codification (“ASC”) and as amended by Accounting Standards Updates (“ASU”) of the Financial Accounting Standards Board (“FASB”).

The unaudited condensed consolidated financial statements have been prepared on the same basis as the audited annual consolidated financial statements as of and for the year ended December 31, 2023, and, in the opinion of management, reflect all adjustments, consisting of normal recurring adjustments, necessary for the fair presentation of the Company’s consolidated financial position as of June 30, 2024 September 30, 2024, the consolidated results of its operations for the three and six nine months ended June 30, 2024 September 30, 2024 and 2023, its statements of shareholders’ equity for the three and six nine months ended June 30, 2024 September 30, 2024 and 2023 and its consolidated cash flows for the six nine months ended June 30, 2024 September 30, 2024 and 2023.

These unaudited condensed consolidated financial statements should be read in conjunction with the Company’s audited consolidated financial statements and the accompanying notes for the year ended December 31, 2023 included in the Company’s Annual Report on Form 10-K,

filed with the Securities and Exchange Commission (the "SEC") on February 28, 2024 (the "Annual Report"). The condensed consolidated balance sheet data as of December 31, 2023 presented for comparative purposes was derived from the Company's audited consolidated financial statements but does not include all disclosures required by U.S. GAAP. The results for the three and six nine months ended June 30, 2024 September 30, 2024 are not necessarily indicative of the operating results to be expected for the full year or for any other subsequent interim period.

The Company's significant accounting policies are disclosed in the audited consolidated financial statements for the year ended December 31, 2023 included in the Annual Report. There have been no changes to the Company's significant accounting policies since the date of the audited consolidated financial statements for the year ended December 31, 2023 included in the Annual Report.

Principles of Consolidation

These unaudited condensed consolidated financial statements of the Company include the accounts of the Company and its wholly-owned subsidiary, Repare Therapeutics USA Inc. ("Repare USA"), which was incorporated under the laws of Delaware on June 1, 2017. The financial statements of Repare USA are prepared for the same reporting period as the parent company, using consistent accounting policies. All intra-group transactions, balances, income, and expenses are eliminated in full upon consolidation.

Smaller Reporting Company

Repare qualifies qualified as a "smaller reporting company" under the Exchange Act as of June 30, 2024 because the market value of its common shares held by non-affiliates was less than $200 million as of June 30, 2024. As a smaller reporting company, Repare may rely on exemptions from certain disclosure requirements that are available to smaller reporting companies. For so long as the Company remains a smaller reporting company, it is permitted and intends to rely on such exemptions from certain disclosure and other requirements that are applicable to other public companies that are not smaller reporting companies.

Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in consolidated financial statements and accompanying notes. Significant estimates and assumptions reflected in these unaudited condensed consolidated financial statements include, but are not limited to, estimates related to revenue recognition, accrued research and development expenses, share-based compensation and income taxes. The Company bases its estimates on historical experience and other market specific or other relevant assumptions that it believes to be reasonable under the

circumstances. Actual results could differ from those estimates. Estimates are periodically reviewed in light of changes in circumstances, facts and experience. Changes in estimates are recorded in the period in which they become known.

Recently Issued Accounting Pronouncements Not Yet Adopted

In November 2023, the FASB amended the guidance in ASU 280, Segment Reporting, to require a public entity to disclose significant segment expenses and other segment items on an annual and interim basis and provide in interim periods all disclosures about a reportable segment's profit or loss and assets that are currently required annually. Public entities with a single reportable segment are required to provide the new disclosures and all the disclosures currently required under ASC 280. The new guidance is effective for public entities in fiscal years beginning

after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024. Early adoption is permitted. The Company is currently assessing the impact of this amendment on its consolidated financial statements.

In December 2023, the FASB amended the guidance in ASU 740, Income Taxes, to provide disaggregated income tax disclosures on the rate reconciliation and income taxes paid. The new guidance is effective for public entities in fiscal years beginning after December 15, 2024. Early adoption is permitted. The Company is currently assessing the impact of this amendment on its consolidated financial statements.

3. Cash and Cash Equivalents and Marketable Securities

Cash and cash equivalents and marketable securities were comprised of the following:

	Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value	Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value
	(in thousands)				(in thousands)			
As of June 30, 2024								
As of September 30, 2024								
Cash and cash equivalents:								
Cash	$ 44,565	$ —	$ —	$ 44,565	$ 47,586	$ —	$ —	$ 47,586
Money market funds	35,255	—	—	35,255	29,970	—	—	29,970
Commercial paper	2,985	—	—	2,985				
Total cash and cash equivalents:	$ 79,820	$ —	$ —	$ 79,820	$ 80,541	$ —	$ —	$ 80,541
Marketable securities:								
Commercial paper	$ 109,240	$ 5	$ (106)	$ 109,139	$ 77,473	$ 102	$ —	$ 77,575
Corporate debt securities	19,198	—	(34)	19,164	21,278	38	—	21,316
Total marketable securities	$ 128,438	$ 5	$ (140)	$ 128,303	$ 98,751	$ 140	$ —	$ 98,891
As of December 31, 2023								
Cash and cash equivalents:								
Cash	$ 44,462	$ —	$ —	$ 44,462	$ 44,462	$ —	$ —	$ 44,462
Money market funds	36,991	—	—	36,991	36,991	—	—	36,991
Commercial paper	29,811	4	—	29,815	29,811	4	—	29,815
Total cash and cash equivalents:	$ 111,264	$ 4	$ —	$ 111,268	$ 111,264	$ 4	$ —	$ 111,268
Marketable securities:								
U.S. Treasury and government-sponsored enterprises	$ 22,434	$ —	$ (25)	$ 22,409	$ 22,434	$ —	$ (25)	$ 22,409
Commercial paper	89,901	60	(11)	89,950	89,901	60	(11)	89,950
Total marketable securities	$ 112,335	$ 60	$ (36)	$ 112,359	$ 112,335	$ 60	$ (36)	$ 112,359

Interest receivable was $0.4 0.3 million and $0.4 million as of June 30, 2024 September 30, 2024 and December 31, 2023, respectively, and is included in other current receivables.

The Company held available-for-sale marketable securities with an aggregate fair value of $103.5 nil million and $58.6 million that were in an immaterial, unrealized loss position as of June 30, 2024 September 30, 2024 and December 31, 2023, respectively, as shown in the table above. These marketable securities have been in an unrealized gain and loss position for less than twelve months. The unrealized losses as of June 30, 2024 and December 31, 2023, were not attributed to credit risk but were primarily associated with changes in interest rates and market liquidity. The

Company does not intend to sell these securities and it is more likely than not that it will hold these investments for a period of time sufficient to recover the amortized cost. As a result, the Company did not record an allowance for credit losses or other impairment charges for its marketable securities for the six nine months ended June 30, 2024 September 30, 2024 and 2023.

The Company recognized a net unrealized loss gain of $nil 0.3 million and $0.2 million in other comprehensive (loss) income in the three months ended June 30, 2024 September 30, 2024 and 2023, respectively, and a net unrealized loss gain of $0.1 million and $0.2 million and nilin the six nine months ended June 30, 2024 September 30, 2024 and 2023, respectively, in relation to its cash and cash equivalents and marketable securities.

The maturities of the Company's marketable securities as of June 30, 2024 September 30, 2024 and December 31, 2023 are less than one year.

4. Fair Value Measurements

Financial assets and liabilities carried at fair value are to be classified and disclosed in one of the following three levels of the fair value hierarchy, of which the first two are considered observable and the last is considered unobservable:

- Level 1 – Quoted prices in active markets for identical assets or liabilities.
- Level 2 – Observable inputs (other than Level 1 quoted prices), such as quoted prices in active markets for similar assets or liabilities, qu prices in markets that are not active for identical or similar assets or liabilities, or other inputs that are observable or can be corroborate observable market data.
- Level 3 – Unobservable inputs that are supported by little or no market activity that are significant to determining the fair value of the asse liabilities, including pricing models, discounted cash flow methodologies and similar techniques.

The following table presents information about the Company's financial assets measured at fair value on a recurring basis and indicates the level of the fair value hierarchy utilized to determine such fair values:

Description	Financial Assets	Level 1	Level 2	Level 3	Financial Assets	Level 1	Level 2	Level 3
		(in thousands)				(in thousands)		
As of June 30, 2024								
As of September 30, 2024								
Assets								
Cash equivalents:								
Money market funds	$ 35,255	$ 35,255	$ —	$ —	$ 29,970	$ 29,970	$ —	$ —
Commercial paper	2,985	—	2,985	—				
Total cash equivalents	35,255	35,255	—	—	32,955	29,970	2,985	—
Marketable securities:								
Commercial paper	109,139	—	109,139	—	77,575	—	77,575	—

Corporate debt securities	19,164	—	19,164	—	21,316	—	21,316	—
Total marketable securities	128,303	—	128,303	—	98,891	—	98,891	—
Total financial assets	$ 163,558	$ 35,255	$ 128,303	$ —	$ 131,846	$ 29,970	$ 101,876	$ —
As of December 31, 2023								
Assets								
Cash equivalents:								
Money market funds	$ 36,991	$ 36,991	$ —	$ —	$ 36,991	$ 36,991	$ —	$ —
Commercial paper	29,815	—	29,815	—	29,815	—	29,815	—
Total cash equivalents	66,806	36,991	29,815	—	66,806	36,991	29,815	—
Marketable securities:								
U.S. Treasury and government-sponsored enterprises	22,409	—	22,409	—	22,409	—	22,409	—
Commercial paper	89,950	—	89,950	—	89,950	—	89,950	—
Total marketable securities	112,359	—	112,359	—	112,359	—	112,359	—
Total financial assets	$ 179,165	$ 36,991	$ 142,174	$ —	$ 179,165	$ 36,991	$ 142,174	$ —

When developing fair value estimates, the Company maximizes the use of observable inputs and minimizes the use of unobservable inputs. When available, the Company uses quoted market prices to measure the fair value. In determining the fair values at each date presented above, the Company relied on quoted prices for similar securities in active markets or using other inputs that are observable or can be corroborated by observable market data.

During the six nine months ended June 30, 2024 September 30, 2024, there were no transfers between fair value measure levels.

5. Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities consisted of the following:

	As of June 30, 2024	As of December 31, 2023	As of September 30, 2024	As of December 31, 2023
	(in thousands)		(in thousands)	
Accrued research and development expense	$ 17,044	$ 16,251	$ 12,289	$ 16,251
Accrued compensation and benefits	4,376	6,981	4,991	6,981
Accrued professional services	555	631	402	631
Accrued restructuring expenses	476	—		
Other	335	194	54	194

Total accrued expenses and other current liabilities	$ 22,310	$ 24,057	$ 18,212	$ 24,057

6. Restructuring Expenses

In August 2024, the Company announced a strategic reprioritization of the Company's research and development activities to focus its efforts on the advancement of its portfolio of clinical-stage oncology programs. As part of this strategic refocus, the Company reduced its overall workforce by approximately 25%, with a majority of the headcount reductions from the Company's preclinical group. For the three and nine months ended September 30, 2024, the Company incurred approximately $1.5 million in costs as part of this strategic refocus, comprised primarily of severance and termination benefits.

7. Collaborative Arrangements

Debiopharm Clinical Study and Collaboration Agreement

In January 2024, the Company entered into a clinical study and collaboration agreement with Debiopharm International S.A. ("Debiopharm"), a privately-owned, Swiss-based biopharmaceutical company, with the aim to explore the synergy between the Company's compound, lunresertib, and Debiopharm's compound, Debio 0123, a WEE1 inhibitor (the "Debio Collaboration Agreement"). The Company and Debiopharm are collaborating on the development of a combination therapy, with the Company sponsoring the global study, and will share all costs equally. The Company and Debiopharm are each supplying their respective drugs and retain all commercial rights to their respective compounds, including as monotherapy or as combination therapies. The activities associated with the Debio Collaboration Agreement are coordinated by a joint steering committee, which is comprised of an equal number of representatives from the Company and Debiopharm.

Based on the terms of the Debio Collaboration Agreement, the Company concluded that the Debio Collaboration Agreement meets the requirements of a collaboration within the guidance of ASC 808, Collaborative Arrangements, as both parties are active participants in the combination trial and are exposed to significant risks and rewards depending on the success of the combination trial. Accordingly, the net costs associated with the co-development are expensed as incurred and recognized within research and development expenses in the condensed consolidated statement of operations and comprehensive loss.

During the three and six nine months ended June 30, 2024 September 30, 2024, the Company recognized $0.9 0.8 million and $1.4 2.1 million, respectively, in net research and development costs with regards to the Debiopharm portion of the 50/50 cost sharing terms in the Debio Collaboration Agreement, and recorded a receivable from Debiopharm of $0.7 0.3 million as of June 30, 2024 September 30, 2024 in other current receivables.

7. 8. Revenue recognition from Collaboration and License Agreements

The following table presents revenue from collaboration agreements:

	Three Months Ended June 30,		Six Months Ended June 30,		Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023	2024	2023	2024	2023
	(in thousands)				(in thousands)			
Roche Collaboration and License Agreement	$ 1,073	$ 4,825	$ 50,888	$ 10,137	$ —	$ 1,659	$ 50,888	$ 11,796
Bristol-Myers Squibb Collaboration and License Agreement	—	14,951	2,589	15,317	—	500	2,589	15,817
Ono Collaboration Agreement	—	10,473	—	10,473	—	—	—	10,473
Total revenue	$ 1,073	$ 30,249	$ 53,477	$ 35,927	$ —	$ 2,159	$ 53,477	$ 38,086

The Company's revenue recognition accounting policy, as well as additional information on the Company's collaboration and license agreements are disclosed in the audited consolidated financial statements for the year ended December 31, 2023 included in the Annual Report.

Roche Collaboration and License Agreement

In June 2022, the Company entered into a collaboration and license agreement (the "Roche Agreement") with Hoffmann-La Roche Inc. and F. Hoffmann-La Roche Ltd (collectively, "Roche") regarding the development and commercialization of the Company's product candidate camonsertib (also known as RP-3500) and specified other Ataxia-Telangiectasia and Rad3-related protein kinase ("ATR") inhibitors (the "Licensed Products") which became effective July 13, 2022 (the "Effective Date"). Pursuant to the Roche

Agreement, the Company granted Roche a worldwide, perpetual, exclusive, sublicensable license to develop, manufacture, and commercialize the Licensed Products, as well as a non-exclusive, sublicensable license to certain related companion diagnostics. The Company agreed to complete specified ongoing clinical trials in accordance with the development plan in the Roche Agreement, as well as ongoing investigator sponsored trials (together, the "Continuing Trials") at the Company's expense. Roche assumed all subsequent development of camonsertib with the potential to expand development into additional tumors and multiple combination studies. The Company retained the right to conduct specified clinical trials (the "Repare Trials") of camonsertib in combination with the Company's PKMYT1 compound, lunresertib (also known as RP-6306). The Roche Agreement provided the Company, at its sole discretion, with the ability to opt-in to a 50/50 U.S. co-development and profit share arrangement, including participation in U.S. co-promotion if U.S. regulatory approval was received. If the Company chose to exercise its co-development and profit share option, it would continue to be eligible to receive certain clinical, regulatory, commercial and sales milestone payments, in addition to full ex-U.S. royalties.

On February 7, 2024, the Company received written notice from Roche of their election to terminate the Roche Agreement following a review of Roche's pipeline and evolving external factors. The termination became effective May 7, 2024, at which time the Company regained global development and commercialization rights for camonsertib from Roche.

In February 2024, the Company received a $40.0 million milestone payment from Roche that was earned upon dosing of the first patient with camonsertib in Roche's Phase 2 TAPISTRY trial in January 2024.

In March 2024, the Company received a further payment of $4.0 million for revisions to the clinical development plan under the Roche Agreement, of which $2.1 million was previously recorded as a receivable at December 31, 2023. The transaction price was updated for this additional consideration received, as well as other adjustments of $0.5 million pursuant to the termination of the agreement.

Deferred revenue pertaining to the Roche Agreement	**Completion of Continuing Trials**	**Completion of Continuing Trials**
	(in thousands)	**(in thousands)**
Balance as of December 31, 2023	$ 9,463	$ 9,463
Increase in collaboration revenue	41,425	41,425
Recognition as revenue, as the result of performance obligations satisfied	(50,888)	(50,888)

Balance as of June 30, 2024	$ -
Balance as of September 30, 2024	$ —

The Company recognized $1.1 nil million and $4.8 1.7 million for the three months ended June 30, 2024 September 30, 2024 and 2023, respectively, and $50.9 million and $10.1 11.8 million for the six nine months ended June 30, 2024 September 30, 2024 and 2023, respectively, as revenue associated with the Roche Agreement in relation to (i) the recognition of revenue upon the $40.0 million milestone achievement in the first quarter of 2024, as well as (ii) the recognition of all remaining deferred revenue for research and development services performed towards the completion of the Continuing Trials during the period.

Bristol-Myers Squibb Collaboration and License Agreement

In May 2020, the Company entered into a collaboration and license agreement (the "BMS Agreement") with Bristol-Myers Squibb Company ("Bristol-Myers Squibb"), pursuant to which the Company and Bristol-Myers Squibb have agreed to collaborate in the research and development of potential new product candidates for the treatment of cancer. The Company provided Bristol-Myers Squibb access to a selected number of its existing screening campaigns and novel campaigns. The Company was responsible for carrying out early-stage research activities directed to identifying potential targets for potential licensing by Bristol-Myers Squibb, in accordance with a mutually agreed upon research plan, and was solely responsible for such costs. The collaboration consisted of programs directed to both druggable targets and to targets commonly considered undruggable to traditional small molecule approaches. Upon Bristol-Myers Squibb's election to exercise its option to obtain exclusive worldwide licenses for the subsequent development, manufacturing and commercialization of a program, Bristol-Myers Squibb will then be solely responsible for all such worldwide activities and costs.

Although the collaboration term expired in November 2023, the BMS Agreement will not expire until, on a licensed product-by-licensed product and country-by-country basis, the expiration of the applicable royalty term and in its entirety upon expiration of the last royalty term. Either party may terminate earlier upon an uncured material breach of the agreement by the other party, or the insolvency of the other party. Additionally, Bristol-Myers Squibb may terminate the BMS Agreement for any or no reason on a program-by-program basis upon specified written notice.

The Company is entitled to receive up to $301.0 million in total milestones on a program-by-program basis, consisting of $176.0 million in the aggregate for certain specified research, development and regulatory milestones and $125.0 million in the aggregate for

certain specified commercial milestones. The Company is further entitled to a tiered percentage royalty on annual net sales ranging from high-single digits to low-double digits, subject to certain specified reductions.

Deferred revenue pertaining to the BMS Agreement	**Options to license undruggable targets**	**Options to license undruggable targets**
	(in thousands)	**(in thousands)**

Balance as of December 31, 2023	$ 2,489	$ 2,489
Increase in collaboration revenue	100	100
Recognition as revenue, as the result of performance obligations satisfied	(2,589)	(2,589)
Balance as of June 30, 2024	$ —	
Balance as of September 30, 2024	$ —	

In March 2024, Bristol-Myers Squibb exercised its one remaining option for an undruggable target. As a result, the Company recognized $2.6 million as revenue related to undruggable targets, including the option fee payment of $0.1 million.

Ono Collaboration Agreement

In January 2019, the Company entered into a research services, license and collaboration agreement, (the "Ono Agreement"), with Ono Pharmaceutical Company Ltd., or ("Ono"), pursuant to which the Company and Ono agreed to collaborate in the research of potential product candidates targeting Polθ and the development of the Company's small molecule Polθ inhibitor program. In June 2023, the Company and Ono determined not to further extend the term of the Ono Agreement. As a result, no product candidate would be licensed to Ono pursuant to the terms of the Ono Agreement. The Company recognized approximately $10.5 million as revenue for the three and six nine months ended June 30, 2023 September 30, 2023 with regards to the performance obligation under the Ono Agreement. The Company did not recognize any revenue pursuant to the Ono Agreement during the three and six nine months ended June 30, 2024 September 30, 2024.

8. 9. Leases

The Company has historically entered into lease arrangements for its facilities. As of June 30, 2024 September 30, 2024, the Company had four operating leases with required future minimum payments. The Company's leases generally do not include termination or purchase options.

In August 2024, the Company entered into a lease renewal agreement for office space in Cambridge, Massachusetts, for a twelve-month term ending in January 2026, which will result in additional minimum lease payments of $1.1 million over the twelve-month extended lease term.

The Company evaluates its finite-lived intangible assets for impairment whenever events or changes in circumstances indicate that the carrying value of assets may not be recoverable. Recoverability of these assets is measured by comparing their carrying value to the future net undiscounted cash flows the assets are expected to generate over their remaining economic life. If such assets are considered impaired, the impairment to be recognized is measured by the amount by which the carrying value of the assets exceeds their fair value. During the third quarter of 2024, the Company determined the carrying value of the right-of-use asset related to the office and laboratory space in Montréal, Québec was no longer recoverable and wrote the balance down to its estimated fair value of nil. The resulting impairment loss of $0.1 million is reflected within research and development expenses.

Operating Leases

The following tables contain a summary of the lease costs recognized under ASC 842 and other information pertaining to the Company's operating leases:

Three Months Ended June 30,	Six Months Ended June 30,	Three Months Ended September 30,	Nine Months Ended September 30,

	2024	2023	2024	2023	2024	2023	2024	2023
	(in thousands)				(in thousands)			
Operating Leases - Lease Costs								
Operating lease costs	$ 593	$ 593	$ 1,187	$ 1,186	$ 708	$ 593	$ 1,895	$ 1,779
Short-term lease costs	15	32	34	46	26	39	60	86
Variable lease costs	83	60	168	100	77	86	245	186
Total lease costs	$ 691	$ 685	$ 1,389	$ 1,332	$ 811	$ 718	$ 2,200	$ 2,051

	Six Months Ended June 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
	(in thousands, except as specified otherwise)		(in thousands, except as specified otherwise)	
Other Operating Lease Information				
Operating cash flows used for operating leases	$ 1,223	$ 1,202	$ 1,837	$ 1,799
Right-of-use assets obtained in exchange for new operating lease liability	$ —	$ 149	$ 957	$ 149
Weighted-average remaining lease term (in years)	1.00	1.95	1.13	1.70
Weighted-average discount rate	4.3%	4.1%	7.7%	4.1%

9.10. Share-Based Compensation

2020 Employee Share Purchase Plan

In June 2020, the Company's board of directors adopted, and the Company's shareholders approved the 2020 Employee Share Purchase Plan ("ESPP"). The number of shares reserved and available for issuance under the ESPP will automatically increase each January 1, beginning on January 1, 2021 and each January 1 thereafter through January 31, 2030, by the lesser of (1) 1.0% of the total number of common shares outstanding on December 31 of the preceding calendar year, (2) 3,300,000 common shares, or (3) such smaller number of common shares as the Company's board of directors may designate.

The Company issued 60,618 125,793 common shares under the ESPP for the six nine months ended June 30, 2024 September 30, 2024, at a weighted-average price per share of $5.91 4.17, for aggregate proceeds of $0.4 0.5 million.

As of June 30, 2024 September 30, 2024, the number of common shares that may be issued under the ESPP is 1,772,568 1,707,393.

2020 Equity Inventive Incentive Plan

In June 2020, the Company's board of directors adopted, and the Company's shareholders approved the 2020 Equity Incentive Plan (the "2020 Plan"). The 2020 Plan became effective on the effective date of the IPO, Company's initial public offering (the "IPO"), at which time the Company ceased making awards under the Option Plan. The 2020 Plan allows the Company's compensation committee to make equity-based and

cash-based incentive awards to the Company's officers, employees, directors and consultants including but not limited to stock options and restricted share units. The aggregate number of common shares reserved and available for issuance under the 2020 Plan has automatically increased on January 1 of each year beginning on January 1, 2021 and will continue to increase on January 1 of each year through and including January 1, 2030, by 5% of the outstanding number of common shares on the immediately preceding December 31, or such lesser number of shares as determined by the Company's board of directors.

As of June 30, 2024 September 30, 2024, the number of common shares reserved for issuance under the 2020 Plan is 12,144,106.

Inducement Plan

In April 2024, the Company's board of directors approved the adoption of the 2024 Inducement Plan (the "Inducement Plan"), to be used exclusively for grants of awards to individuals who were not previously employees or directors (or following a bona fide period of non-employment) as a material inducement to such individuals' entry into employment with the Company, pursuant to Nasdaq Listing

Rule 5635(c)(4). The terms and conditions of the Inducement Plan are substantially similar to those of the 2020 Plan. 350,000 common shares have been reserved for issuance under the Inducement Plan.

Stock Options

The following table summarizes the Company's stock options activity:

	Number of shares	Weighted average exercise price	Number of shares	Weighted average exercise price
Outstanding, January 1, 2024	10,097,771	$ 13.77	10,097,771	$ 13.77
Granted	1,621,082	$ 6.48	1,621,082	$ 6.48
Exercised	(8,612)	$ 1.99	(8,612)	$ 1.99
Cancelled or forfeited	(421,652)	$ 14.02	(702,966)	$ 12.98
Outstanding, June 30, 2024	11,288,589	$ 12.72		
Outstanding, September 30, 2024	11,007,275	$ 12.76		

The fair value of stock options, and the assumptions used in the Black Scholes option-pricing model to determine the grant date fair value of stock options granted to employees and non-employees were as follows, presented on a weighted average basis:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Fair value of stock options	$ 2.67	$ 7.08	$ 4.72	$ 8.33
Risk-free interest rate	4.30%	3.75%	4.21%	3.68%
Expected terms (in years)	5.33	5.81	5.97	6.00

Expected volatility	83.57%	80.78%	83.08%	81.48%
Expected dividend yield	0.00%	0.00%	0.00%	0.00%

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Fair value of stock options	$ —	$ 7.77	$ 4.72	$ 8.31
Risk-free interest rate	—	4.36%	4.21%	3.71%
Expected terms (in years)	—	6.08	5.97	6.01
Expected volatility	—	81.73%	83.08%	81.49%
Expected dividend yield	—	0.00%	0.00%	0.00%

Restricted Share Units

The following table summarizes the Company's restricted share unit activity:

	Number of shares	Weighted average grant date fair value	Number of shares	Weighted average grant date fair value
Outstanding, January 1, 2024	603,685	$ 12.42	603,685	$ 12.42
Awarded	527,273	$ 6.95	527,273	$ 6.95
Vested and released	(200,262)	$ 12.42	(200,262)	$ 12.42
Forfeited	(59,633)	$ 11.34	(126,015)	$ 10.23
Outstanding, June 30, 2024	871,063	$ 9.18		
Outstanding, September 30, 2024	804,681	$ 9.18		

The fair value of each restricted share unit is estimated on the date of grant based on the fair value of our common shares on that same date.

Share-Based Compensation

Share-based compensation expense for all awards was allocated as follows:

	Three Months Ended June 30,		Six Months Ended June 30,		Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023	2024	2023	2024	2023
	(in thousands)				(in thousands)			
Research and development	$ 3,694	$ 3,329	$ 7,113	$ 6,548	$ 3,231	$ 3,339	$ 10,344	$ 9,887
General and administrative	2,825	2,936	5,881	5,779	2,017	3,038	7,898	8,817

Total share-based compensation expense	$ 6,519	$ 6,265	$ 12,994	$ 12,327	$ 5,248	$ 6,377	$ 18,242	$ 18,704

Share-based compensation expense by type of award was as follows:

	Three Months Ended June 30,		Six Months Ended June 30,		Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023	2024	2023	2024	2023
	(in thousands)				(in thousands)			
Stock options	$ 5,605	$ 5,561	$ 11,290	$ 11,098	$ 4,573	$ 5,678	$ 15,863	$ 16,776
Restricted share units	803	620	1,512	1,045	689	625	2,201	1,670
ESPP	111	84	192	184	(14)	74	178	258
Total share-based compensation expense	$ 6,519	$ 6,265	$ 12,994	$ 12,327	$ 5,248	$ 6,377	$ 18,242	$ 18,704

As of June 30, 2024 September 30, 2024, there was $31.3 24.6 million and $6.7 5.4 million of unrecognized share-based compensation expense to be recognized over a weighted average period of 1.4 1.1 years and 2.2 2.0 years related to unvested stock options and unvested restricted share units, respectively.

11. Net Loss per Share

The following table summarizes the computation of basic and diluted net loss per share attributable to common shareholders of the Company:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
	(in thousands, except share and per share amounts)			
Numerator:				
Net loss	$ (34,774)	$ (11,946)	$ (21,612)	$ (46,887)
Denominator:				
Weighted-average common shares outstanding — basic and diluted	42,445,462	42,089,530	42,339,732	42,065,237
Net loss per share - basic and diluted	$ (0.82)	$ (0.28)	$ (0.51)	$ (1.11)

	Three Months Ended September 30,	Nine Months Ended September 30,

	2024	2023	2024	2023
	(in thousands, except share and per share amounts)			
Numerator:				
Net loss	$ (34,406)	$ (18,879)	$ (56,018)	$ (65,766)
Denominator:				
Weighted-average common shares outstanding — basic and diluted	42,452,617	42,102,685	42,377,635	42,077,857
Net loss per share - basic and diluted	$ (0.81)	$ (0.45)	$ (1.32)	$ (1.56)

The Company excluded the following potential common shares, presented based on amounts outstanding at each period end, from the computation of diluted net loss per share attributable to common shareholders for the periods indicated because including them would have had an anti-dilutive effect:

	Three Months Ended June 30,		Six Months Ended June 30,		Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023	2024	2023	2024	2023
Options to purchase common shares	11,288,589	10,030,741	11,288,589	10,030,741	11,007,275	10,087,591	11,007,275	10,087,591
Restricted share units	871,063	609,710	871,063	609,710	804,681	604,960	804,681	604,960
Estimated shares issuable under the ESPP	78,964	48,316	78,964	48,316	82,118	55,327	82,118	55,327

12. Subsequent Event

Sales Agreement

On November 7, 2024, the Company entered into a Common Shares Sales Agreement, or the Sales Agreement, with TD Securities (USA) LLC, or TD Cowen, as sales agent, pursuant to which the Company may offer and sell, from time to time at prevailing market prices, common shares, or the ATM Shares. The ATM Shares to be sold under the Sales Agreement, if any, will be issued and sold pursuant to the Company's shelf registration statement on Form S-3 (File No. 333-281298), which was declared effective by the Securities and Exchange Commission, or SEC, on August 19, 2024, up to a maximum aggregate amount of $100.0 million. The Company will file a prospectus supplement with the SEC on November 7, 2024 in connection with the offer and sale of the ATM Shares pursuant to the Sales Agreement. In connection with the Sales Agreement, the Company and TD Cowen terminated their prior Common Share Sales Agreement dated August 4, 2022.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

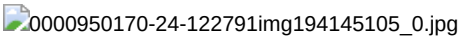
You should read the following discussion and analysis of our financial condition and results of operations together with (i) our unaudited condensed consolidated financial statements and related notes, appearing elsewhere in this Quarterly Report on Form 10-Q and (ii) the audited consolidated financial statements and related notes and management's discussion and analysis of financial condition and results of operations for the fiscal year ended December 31, 2023 included in our Annual Report on Form 10-K (the "Annual Report"), filed with the Securities and Exchange Commission, (the "SEC"), on February 28, 2024. Some of the information contained in this discussion and analysis or set forth elsewhere in this Quarterly Report on Form 10-Q, including information with respect to our plans and strategy for our business and related financing, contains forward-looking statements that involve risks and uncertainties. As a result of many factors, including those factors set forth in the "Risk Factors" sections of this Quarterly Report on Form 10-Q and our Annual Report, our actual results could differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis.

Overview

We are a leading clinical-stage precision oncology company enabled by our proprietary synthetic lethality approach to the discovery and development of novel therapeutics. Synthetic lethality ("SL") represents a clinically validated approach to drug development. We use our proprietary, genome-wide, CRISPR-enabled SNIPRx platform to systematically discover and develop highly targeted cancer therapies that preferentially treat cancers due to mechanisms of genomic instability, including DNA damage repair. SL arises when a deficiency in either of two genes is tolerated in cells, but simultaneous deficiencies in both genes cause cell death. Cancer cells that contain a mutation in one gene of a SL pair are susceptible to therapeutic intervention targeting the other gene pair.

Our Pipeline

Using our SNIPRx platform, we have internally developed four clinical or near-term clinical therapeutic candidates. candidates:



1. **Lunresertib** (RP-6306) is a first-in-class, selective and potent oral small molecule inhibitor of PKMYT1 (Protein Kinase Membrane-associated tyrosine- and threonine- specific cdc-2 inhibitory kinase), a cancer target we discovered and identified as synthetic lethal with cyclin E1 ("*CCNE1*" CCNE1") amplification, or deleterious alterations in FBXW7 or PPP2R1A*FBXW7* or *PPP2R1A* in solid tumors such as gynecological, colorectal and upper gastrointestinal malignancies. Lunresertib is currently the sole PKMYT1 inhibitor known to be in clinical trials and is being evaluated alone and in combinations across several clinical trials in the United States, United Kingdom, European Union and Canada.

   We presented positive initial Phase 1 data from our ongoing Phase 1 MYTHIC trial demonstrating deamonstrating proof of concept for lunresertib alone and in combination with camonsertib at the AACR-NCI-EORTC International Conference on Molecular Targets and Cancer Therapeutics (ANE) in October 2023. Lunresertib was shown to be well tolerated, with a compelling safety profile. We further presented anti-tumor activity positive updated safety and tolerability data for the combination of camonsertib and lunresertib at the FDA-agreed recommended Phase 2 dose highlighting the benefits of an individualized schedule for the management of anemia at the ANE conference in combination with camonsertib. October 2024. We also presented data at the American Association of Cancer Research's (AACR) 15th Annual Ovarian Cancer Research Symposium in September 2024 demonstrating significant survival disparities, poor prognosis, and inherent chemotherapy resistance in patients harboring lunresertib- and

camonsertib-sensitizing biomarkers. In the fourth quarter of December 2024, we expect to provide updated MYTHIC data from ovarian and endometrial cancer expansion cohorts in approximately 20-30 patients each with the lunresertib and camonsertib combination. This

data, if positive, may lead us combination, and expect to initiate begin a first pivotal registrational trial in an indication for lunresertib and camonsertib in 2025. In the third quarter of 2023, we received Fast Track designation for lunresertib in combination with camonsertib for the treatment of adult patients with CCNE1*CCNE1* amplified, or

FBXW7 *or PPP2R1Aor PPP2R1A* mutated endometrial cancer. In May 2024, we announced that an updated dosing schedule approach based on the patient's entry hemoglobin level was agreed to by the U.S. Food and Drug Administration (the "FDA") in March 2024, and results in improved tolerability of the lunresertib and camonsertib combination, reducing Grade 3 anemia from a reported level of 45% as of the data cut-off date of September 2023 to a reported level of 25% as of March 2024 in patients treated at the recommended Phase 2 dose and using the updated dosing schedule. The FDA has agreed with the recommended Phase 2 dose of lunresertib 80mg twice daily and camonsertib 80mg once daily for the MYTHIC trial. In June 2024, we were granted Fast-Track designation by the FDA for lunresertib in combination with camonsertib for the treatment of adult patients with *CCNE1* amplified, or *FBXW7* or *PPP2R1A*-mutated PPP2R1A-mutated platinum-resistant ovarian cancer. In preparation for a potential registrational clinical trial start in 2025, we formed a collaboration with Foundation Medicine, Inc. in September 2024 to provide prospective genomic profiling to patients in the ongoing MYTHIC study of lunresertib alone or in combinations in genomically-defined patient populations. We are additionally exploring opportunities with Foundation Medicine to develop FoundationOne®CDx, a tissue-based comprehensive genomic profiling test, as a companion diagnostic for the lunresertib program.

We initiated additional Phase 1 combination clinical trials of lunresertib with gemcitabine (MAGNETIC) in December 2021 and with FOLFIRI (MINOTAUR) in August 2022. In May 2024, we announced preliminary safety data for MINOTAUR demonstrating no significant incremental toxicities for the lunresertib and FOLFIRI combination over FOLFIRI alone and an early signal with favorable tolerability in colorectal and other gastrointestinal tumors. We announced positive initial data from the ongoing Phase 1 MINOTAUR clinical trial at the European Society of Medical Oncology ("ESMO") Gastrointestinal (GI) Cancers Congress in June 2024. In the fourth quarter of 2022, we received Fast Track designation for lunresertib in combination with gemcitabine for the treatment of adult patients with CCNE1 amplified, or FBXW7, or PPP2R1A mutated platinum resistant ovarian cancer. We are collaborating with the Canadian Cancer Trials Group in an ongoing basket Phase 2 Investigator Sponsored Clinical Trial ("IST") that is enrolling patients with selected, advanced cancers receiving lunresertib as combination (NCT05605509). A sub-study to that protocol will evaluate is also ongoing that is evaluating lunresertib in combination with gemcitabine in patients with CDK4/6 inhibitor treated ER+/HER2- metastatic breast cancer (NCT05601440) was activated more recently and is also currently enrolling patients. . We are also collaborating with University Health Network, Toronto on an investigator-sponsored Phase 1 clinical trial of lunresertib in combination with carboplatin and paclitaxel in TP53 ovarian and uterine cancer (NCT06107868) and such trial is currently enrolling patients.

In January 2024, we announced our collaboration with Debiopharm International S.A. ("Debiopharm"), a Swiss-based biopharmaceutical company. As part of this collaboration, we will sponsor are sponsoring a global trial as a new arm in the ongoing MYTHIC trial combining lunresertib with Debio 0123, a highly selective, brain penetrant, clinical WEE1 inhibitor. We announced the first patient was dosed with the synergistic lunresertib and Debio 0123 combination in April 2024. This is the first clinical trial inhibiting both PKMYT1 and WEE1. We expect to report initial data from this MYTHIC arm in 2025.

2. **Camonsertib** (RP-3500) is a potent and selective oral small molecule inhibitor of ATR (Ataxia-Telangiectasia and Rad3-related protein kinase) in clinical development for the treatment of solid tumors with specific DNA damage repair-related genomic alterations, including those in the ATM gene (ataxia telangiectasia mutated kinase).

In June 2022, we entered into a worldwide license and collaboration agreement, or the Roche Agreement, with Hoffmann-La Roche Inc. and F. Hoffmann-La Roche Ltd (or "Roche") for the development and commercialization of camonsertib, which resulted in an initial $125 million upfront payment. In February 2024, we received a $40 million milestone payment from Roche upon dosing of the first patient with camonsertib in Roche's TAPISTRY trial. Over the course of the Roche camonsertib collaboration, we received a cumulative total of $182.6 million, including the upfront payment, the milestone payment, as well as additional reimbursements from Roche. On February 7, 2024, we received written notice from Roche of their election to terminate the Roche camonsertib collaboration. The termination became effective in May 2024, at which time we regained global development and commercialization rights for camonsertib from Roche.

In May 2024, we announced an expansion of the TRESR clinical trial as a Phase 2 clinical trial evaluating camonsertib monotherapy in approximately 20 patients with ATM-mutated ("ATMm") NSCLC, supported by early, promising camonsertib monotherapy signal in patients with ATMm NSCLC from the ongoing Phase 1/2 TRESR trial. We expect to report initial data from this expansion cohort TRESR trial in 2025. In September 2024, we presented Phase 1 data from a clinical trial conducted in collaboration with investigators at Memorial-Sloan Kettering Cancer Center that demonstrated camonsertib in combination with palliative radiation demonstrated higher clinical benefit in patients with metastatic tumors harboring pathogenic ATM mutations versus those with variants of unknown significance. We presented initial clinical data from the Phase 1/2 TRESR and ATTACC clinical trials evaluating camonsertib in combination with three poly (ADP-ribose) polymerase (PARP) inhibitors - talazoparib, niraparib, and olaparib. Camonsertib demonstrated 48% overall CBR in patients with advanced solid tumors across tumor types regardless of choice of PARP inhibitor or platinum resistance, with a favorable safety and tolerability profile.

In June 2022, we entered into a worldwide license and collaboration agreement with Hoffmann-La Roche Inc. and F. Hoffmann-La Roche Ltd (collectively "Roche") for the development and commercialization of camonsertib, which resulted in an initial $125 million upfront payment. In February 2024, we received a $40 million milestone payment from Roche upon dosing of the first patient with camonsertib in Roche's TAPISTRY trial. Since inception of the Roche camonsertib collaboration, we have received a cumulative total of $182.6 million, including the upfront payment, the milestone payment, as well as additional reimbursements from Roche. On February 7, 2024, we received written notice from Roche of their election to terminate the Roche camonsertib collaboration. The termination became effective in May 2024, at which time we regained global development and commercialization rights for camonsertib from Roche. We engaged in transition activities related to the termination in the first half of 2024 and announced an expansion of the TRESR clinical trial as a Phase 2 clinical trial evaluating camonsertib monotherapy in approximately 20 patients with ATM-mutated ("ATMm") NSCLC, supported by early, promising camonsertib monotherapy signal in patients with ATMm NSCLC from the ongoing Phase 1/2 TRESR trial. We expect to report initial data from the TRESR trial in 2025. 17

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3. **RP-1664** is a first-in-class, highly selective, oral PLK4 inhibitor designed to harness the synthetic lethal relationship with TRIM37 amplification or overexpression in solid tumors. Tumors rely on PLK4 for centriole biogenesis in S-phase of the

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cell cycle when TRIM37, an E3 ligase that reduces pericentriolar material, is high. Preclinical studies demonstrate that RP-1664 selec inhibits PLK4 and drives potent synthetic lethality in TRIM37-high and other biomarkers tumor models, both in vitro and in vivo. Ele

TRIM37 is a feature found across a range of solid tumors and in approximately 80% of high-grade neuroblastoma. RP-1664 is the selective PLK4 inhibitor known to be in the clinic.

We reported comprehensive preclinical data for RP-1664 in November 2023, including deep tumor growth inhibition and regressions in multiple TRIM37-high solid tumor or neuroblastoma xenograft models. The preclinical in vivo animal model evaluations were performed both internally and in collaboration with Children's Hospital of Philadelphia. In February 2024, we dosed the first patient in the LIONS (PLK4 Inhibitor in Advanced Solid Tumors) clinical trial (NCT06232408), a multicenter, open-label Phase 1 clinical trial to investigate safety, pharmacokinetics, pharmacodynamics and the preliminary efficacy of RP-1664. After evaluating safety in adult patients with recurrent solid tumors in the LIONS clinical trial, we expect to move into a Phase 1/2 clinical trial in patients with high risk, recurrent pediatric neuroblastoma, where the patients have limited treatment options and a high prevalence of TRIM37-altered tumors.

4. **RP-3467** is a potential best-in-class inhibitor of adenosinetriphosphatase ("ATPase") activity on the helicase domain of DNA polymerase theta ("Polθ"). Polθ is a synthetic lethal target associated with homologous recombination deficiency tumors, including those with BRCA1/2 mutations or other genomic alterations. Data suggest that RP-3467 works effectively and synergistically with therapies that result in double stranded DNA breaks, such as PARP inhibition, radioligand therapy and multiple chemotherapies and antibody-drug conjugates. Initial data suggest that Polθ inhibition may interfere with mechanisms central to the development of PARPi resistance, which could be relevant to currently marketed PARP 1/2 inhibitors and the emerging PARP1-selective inhibitors. We also reported comprehensive preclinical data for RP-3467 in November 2023, in which RP-3467 demonstrated complete, sustained regressions in combination with PARP inhibitors and compelling anti-tumor activity in combination with RLT and chemotherapy. We expect to initiate a dosed our first patient in the POLAR Phase 1 dose finding clinical trial (NCT06560632) of RP-3467 alone and in combination with the second half of poly-ADP ribose PARP inhibitor, olaparib, in October 2024.

Recent Developments

- **Lunresertib (RP-6306): First-in-class, oral PKMYT1 inhibitor**
  - Currently evaluating lunresertib in combination with camonsertib in our the MYTHIC dose expansion clinical trial at the recommended Phase 2 dose (RP2D) RP2D in patients with platinum-resistant ovarian and endometrial cancers harboring *CCNE1* amplification or *FBXW7* or *PPP2R1A* mutations, which are predictive of poor prognosis. We expect are on track to report data from approximately 20-30 patients in each cohort in December 2024, with the fourth quarter of 2024. plan to begin a registrational trial in 2025.
  - In preparation for a potential registrational clinical Presented positive updated safety and tolerability data from the Phase 1 MYTHIC start in 2025, we formed a collaboration with Foundation Medicine, Inc. to provide prospective genomic profiling for patients in a ongoing MYTHIC clinical trial. Additionally, we are exploring opportunities with Foundation Medicine to develop FoundationOne®C tissue-based comprehensive genomic profiling test, as a companion diagnostic RP2D highlighting the benefits of its individua schedule for the lunresertib program. management of anemia at the 36th EORTC-NCI-AACR Symposium on Molecular Targets Cancer Therapeutics in October 2024. In this analysis, we followed patients for approximately nine months at the RP2D to asses effectiveness of an individualized schedule. The analysis demonstrated a successful approach to mitigating mechanism-based ar while maintaining clinical benefit. No thrombocytopenia of any grade nor serious neutropenia in these patients was observed. optimization meaningfully reduced Grade 3 anemia to 22.6% from 51.4% in all patients.
  - Granted Fast-Track designation by Presented data at the FDA American Association of Cancer Research's (AACR) 15th Annual Ovarian Cancer Research Symposium in June September 2024 highlighting the impact of alterations in *CCNE1*, *FBXW7, and PPP2R1A* in patients with metastatic ovarian and endometrial cancers based on an analysis in approximately 2,000 patients from Cancer Genome Atlas Research Network and Memorial Sloan Kettering's Metastatic Events and Tropisms. The data underscores inherent chemotherapy resistance and the lack of treatment options for metastatic gynecologic cancer patients with these biomarkers.
  - Evaluating lunresertib in combination with camonsertib for the treatment of adult patients with *CCNE1* amplified, or *FBXW7* or *PPP2R1A*-mutated platinum-resistant ovarian cancer.
  - Dosed the first patient Debio 0123, a highly selective, brain-penetrant, clinical WEE1 inhibitor, in Module 4 of the ongoing MY clinical trial investigating lunresertib in combination patients with Debio 0123, an oral, brain-penetrant, highly selective WEE1 k

inhibitor. advanced solid tumors harboring *CCNE1* amplification or *FBXW7* or *PPP2R1A* deleterious alterations. We expect to r initial data from this module Module 4 of the MYTHIC trial in 2025.

- o Announced positive initial data from the ongoing Phase 1 MINOTAUR clinical trial evaluating lunresertib (RP-6306) in combinatior FOLFIRI in patients with advanced solid tumors at the ESMO GI Cancers Congress in June 2024. The data showed the lunre combination therapy was well tolerated without excess toxicity above expected rates for lunresertib or standard FOLFIRI alone.

- **Camonsertib (RP-3500): Potential best-in-class oral ATR inhibitor**
  - o Dosed the first patient Evaluating camonsertib as a monotherapy in the camonsertib monotherapy ongoing non-small cell lung ca (NSCLC) expansion of the Phase 2 TRESR clinical trial. The NSCLC expansion is expected to enroll up to 20 patients with inhibitor sensitizing mutations Camonsertib has demonstrated a promising signal of prolonged progression free survival in NSCI study the efficacy of camonsertib at the RP2D. We expect to report initial data from the TRESR trial in 2025.

- **RP-1664**
  - o Actively enrolling patients into the Phase 1 LIONS trial evaluating RP-1664 in adult and adolescent patients with TRIM37 advanced solid tumors and other biomarkers. We expect to rapidly advance RP-1664 into a Phase 1/2

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patients with ataxia-telangiectasia (*ATM*)-mutated NSCLC in the TRESR clinical trial. We expect to report initial data from the TRESR clinical trial in 2025.

- o Presented Phase 1 data from a clinical trial conducted in collaboration with investigators at Memorial-Sloan Kettering Cancer C highlighting camonsertib in combination with palliative radiation for the treatment of metastatic tumors harboring an ATM mutation a American Society for Radiation Oncology (ASTRO) annual meeting in September 2024. The first-in-human data showed tha combination demonstrated higher clinical benefit in patients with tumors harboring pathogenic ATM mutations versus those variants of unknown significance.

- **RP-1664: First-in-class, oral, selective PLK4 inhibitor**
  - o Evaluating RP-1664 as a monotherapy in the Phase 1 LIONS clinical trial in adult and adolescent patients with TRIM37-high tumors, including the recent dosing of the first adolescent patient with neuroblastoma. After evaluating safety in the LIONS clinica we expect to rapidly advance RP-1664 into a Phase 1/2 trial in pediatric patients with high risk, recurrent neuroblastoma, wher patients have a high prevalence of TRIM37-altered tumors, after evaluating the safety profile in the LIONS trial. tumors.

- **RP-3467 RP-3467: Potential best-in-class, oral Polθ ATPase inhibitor**
  - o Initiation of Dosed the first patient in the POLAR clinical trial evaluating RP-3467, a Polθ ATPase inhibitor, alone and in combinatior the poly-ADP ribose polymerase (PARP) inhibitor, olaparib. The POLAR clinical trial is a multicenter, open-label, dose-escalation P 1 dose finding clinical trial to investigate the safety, pharmacokinetics, pharmacodynamics, and preliminary clinical activity of 3467 RP-3647 alone or in combination with olaparib in adults with molecularly selected advanced solid tumors. The trial is expect the fourth quarter of 2024. to enroll patients with locally advanced or metastatic epithelial ovarian cancer, metastatic breast ca metastatic castration-resistant prostate cancer, or pancreatic adenocarcinoma.

- **Corporate Other Company Updates**
  - o Welcomed Steven H. Stein, M.D., Chief Medical Officer of Incyte Corporation, to our Board of Directors, effective as of June 17, 2 the date In August 2024, we announced a strategic reprioritization of our 2024 annual meeting research and development activiti focus our efforts on the advancement of shareholders. Effective as our portfolio of clinical-stage oncology programs. As part o strategic refocus, we reduced our overall workforce by approximately 25%, with a majority of the date of filing, Briggs Morrison, M stepping down headcount reductions from the Board after seven years of service. our preclinical group.

Liquidity Overview

Since our inception in September 2016, we have focused primarily on raising capital, organizing and staffing our company, conducting discovery and research activities, identifying potential SL gene pairs, establishing and protecting our intellectual property portfolio including for our proprietary SNIPRx platform, developing and progressing our product candidates through preclinical studies and preparing for clinical trials and establishing arrangements with third parties for the manufacture of initial quantities of our product candidates and component materials.

As of June 30, 2024 September 30, 2024, we had cash and cash equivalents and marketable securities on hand of $208.1 million $179.4 million. We believe that our cash, cash equivalents, and marketable securities will be sufficient to fund our anticipated operating and capital expenditure requirements at least into mid-2026. the second half of 2026. We have based this estimate on assumptions that may prove to be wrong, and we could exhaust our capital resources sooner than we expect.

Since inception, we have incurred significant operating losses. Our net losses were $93.8 million and $29.0 million for the years ended December 31, 2023 and 2022, respectively, and $21.6 million $56.0 million for the six nine months ended June 30, 2024 September 30, 2024. As of June 30, 2024 September 30, 2024, we had an accumulated deficit of $354.7 million $389.1 million.

We expect to continue to incur significant and increasing expenses and operating losses for the foreseeable future as we advance our product candidates through preclinical and clinical development and seek regulatory approvals, manufacture drug product and drug supply, and maintain and expand our intellectual property portfolio. Our net losses are also expected to be impacted as we pay for accounting, audit, legal, regulatory and consulting services, and pay costs associated with maintaining compliance with Nasdaq listing rules and SEC requirements, directors and officers, or D&O, insurance, investor and public relations activities and other expenses associated with operating as a public company. Our net losses may fluctuate significantly from quarter-to-quarter and year-to-year, depending on the timing of our preclinical studies, our clinical trials, our expenditures on other research and development activities, and our revenue and expenses recognized from collaboration and license agreements.

We do not have any products approved for sale. We will not generate revenue from product sales unless and until we successfully complete clinical development and obtain regulatory approval for our product candidates, if ever. As a result, we will need substantial

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additional funding to support our continuing operations and pursue our growth strategy. Until we can generate significant revenue from product sales, if ever, we expect to finance our operations through a combination of public or private equity offerings and debt financings or other sources, such as potential collaboration agreements, strategic alliances and licensing arrangements. We may be unable to raise additional funds or enter into such other agreements or arrangements when needed on acceptable terms, or at all. Our failure to raise capital or enter into such agreements as, and when, needed, could have a negative effect on our business, results of operations and financial condition.

Macroeconomic Considerations

Unfavorable conditions in the economy in the United States, Canada and abroad may negatively affect the growth of our business and our results of operations. For example, macroeconomic events, including health pandemics, changes in inflation, interest rates and foreign currency exchange rates, banking crises or disruptions in access to bank deposits or lending commitments, natural disasters, geopolitical instability resulting from war, terrorism and other violence, as well as supply chain disruptions have led to economic uncertainty globally and could impact our overall business operations. The effect of macroeconomic conditions may not be fully reflected in our results of operations until future periods. If, however, economic uncertainty increases or the global economy worsens, our business, financial condition and results of operations may be harmed.

In addition, because some of our manufacturers and suppliers are located in China, we are exposed to the possibility of product supply disruption and increased costs in the event of changes in the policies, laws, rules and regulations of the United States or Chinese governments, as well as political unrest or unstable economic conditions in China. For example, trade tensions between the United States and China have been escalating in recent years. Most notably, several rounds of U.S. tariffs have been placed on Chinese goods being exported to the United States. Each of these U.S. tariff impositions against Chinese exports was followed by a round of retaliatory Chinese tariffs on U.S. exports to China. Our components may in the future be subject to these tariffs, which could increase our manufacturing costs and could make our products, if successfully developed and approved, less competitive than those of our competitors whose inputs are not subject to these tariffs. We may otherwise experience supply disruptions or delays, and although we carefully manage our supply and lead-times, our suppliers may not continue to provide us with clinical supply in our required quantities, to our required specifications and quality levels or at attractive prices. In addition, certain Chinese biotechnology companies and CMOs may become subject to trade restrictions, sanctions, other regulatory requirements, or proposed legislation by the U.S. government, which could restrict or even prohibit our ability to work with such entities, thereby potentially disrupting the supply of material to us. Such disruption could have adverse effects on the development of our product candidates and our business operations. In addition, the recently proposed BIOSECURE Act introduced recently passed in the House of Representatives, as well as a substantially similar bill in the Senate, targets certain prohibit U.S. federal government contracts, loans and grants to entities that use biotechnology equipment or services from designated "biotechnology companies of concern," which currently include a number of Chinese biotechnology companies. If these bills become law, The current House version of the BIOSECURE Act provides a grandfathering provision allowing biotechnology equipment and services provided or similar laws are passed, they would have the potential to severely restrict the ability of companies to contract with certain Chinese produced by a biotechnology companies company of concern without losing under a contract or agreement entered into before the effective date until January 1, 2032. Depending on whether the BIOSECURE Act becomes law, what the final language of the BIOSECURE Act includes, and how the law is interpreted by U.S. federal agencies, companies could lose the ability to contract with, or otherwise receive funding from, the U.S. government. government if they contract with or continue to use designated biotechnology companies of concern beyond the grandfathering period.

For further discussion of the potential impacts of macroeconomic events on our business, financial condition, and operating results, see the section titled “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2023.

Components of Results of Operations

Revenue

To date, we have not recognized any revenue from product sales, and we do not expect to generate any revenue from the sale of products in the foreseeable future. If our development efforts for our product candidates are successful and result in regulatory approval, or license agreements with third parties, we may generate revenue in the future from product sales. However, there can be no assurance as to when we will generate such revenue, if at all.

The following table presents revenue from our collaboration agreements:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
	(in thousands)			
Roche Collaboration and License Agreement	$ 1,073	$ 4,825	$ 50,888	$ 10,137

Bristol-Myers Squibb Collaboration and License Agreement	—	14,951	2,589	15,317
Ono Collaboration Agreement	—	10,473	—	10,473
Total revenue	$ 1,073	$ 30,249	$ 53,477	$ 35,927

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
	(in thousands)			
Roche Collaboration and License Agreement	$ —	$ 1,659	$ 50,888	$ 11,796
Bristol-Myers Squibb Collaboration and License Agreement	—	500	2,589	15,817
Ono Collaboration Agreement	—	—	—	10,473
Total revenue	$ —	$ 2,159	$ 53,477	$ 38,086

Collaboration and License Agreement with Hoffmann-La Roche Inc. and F. Hoffmann-La Roche Ltd

On June 1, 2022, we entered into a collaboration and license agreement, or the Roche Agreement, with Roche regarding the development and commercialization of our product candidate camonsertib (also known as RP-3500) and specified other ATR inhibitors, which we refer to as the Licensed Products.

Under the Roche Agreement, we granted Roche a worldwide, perpetual, exclusive, sublicensable license to develop, manufacture, and commercialize the Licensed Products. Roche assumed all subsequent development of camonsertib with the potential to expand development into additional tumors and multiple combination studies. We agreed to complete specified ongoing clinical trials in accordance with the development plan in the Roche Agreement, as well as ongoing investigator sponsored trials, or together, the Continuing Trials, at our expense. We also retained the right to conduct specified clinical trials of camonsertib in combination with our PKMYT1 compound (also known as RP-6306).

In February 2024, we received a $40 million milestone payment from Roche that was earned upon dosing of the first patient with camonsertib in Roche's Phase 2 TAPISTRY trial in January 2024.

In March 2024, we received a further payment of $4.0 million for revisions to the clinical development plan under the Roche Agreement, of which $2.1 million was previously recorded as a receivable on our balance sheet at December 31, 2023.

Deferred revenue pertaining to the Roche Agreement	Completion of Continuing Trials (in thousands)	Completion of Continuing Trials (in thousands)
Balance as of December 31, 2023	$ 9,463	$ 9,463

Increase in collaboration revenue	41,425	41,425
Recognition as revenue, as the result of performance obligations satisfied	(50,888)	(50,888)
Balance as of June 30, 2024	$ -	
Balance as of September 30, 2024	$ —	

We recognized $1.1 million nil and $4.8 million $1.7 million for the three months ended June 30, 2024 September 30, 2024 and 2023, respectively, and $50.9 million and $10.1 million $11.8 million for the six nine months ended June 30, 2024 September 30, 2024 and 2023, respectively, as revenue associated with the Roche Agreement in relation to (i) the recognition of revenue from the $40.0 million milestone achievement in the first quarter of 2024, as well as (ii) the recognition of all remaining deferred revenue for research and development services performed towards the completion of the Continuing Trials during the period.

On February 7, 2024, we received written notice from Roche of their election to terminate the Roche Agreement following a review of Roche's pipeline and evolving external factors. The termination became effective May 7, 2024, at which time we regained global development and commercialization rights for camonsertib from Roche.

Collaboration and License Agreement with Bristol-Myers Squibb Company

In May 2020, we entered into a collaboration and license agreement, or the BMS Agreement, with the Bristol-Myers Squibb Company, or Bristol-Myers Squibb, pursuant to which we and Bristol-Myers Squibb have agreed to collaborate in the research and development of potential new product candidates for the treatment of cancer. We provided Bristol-Myers Squibb access to a selected number of our existing screening campaigns and novel campaigns. We were responsible for carrying out early-stage research activities directed to identifying potential targets for potential licensing by Bristol-Myers Squibb. The collaboration consisted of programs directed to both druggable targets and to targets commonly considered undruggable to traditional small molecule approaches. In the event that Bristol-Myers Squibb elects to obtain an exclusive license for the subsequent development, manufacturing and commercialization of a program, Bristol-Myers Squibb will then be solely responsible for all such worldwide activities.

Although the collaboration term expired in November 2023, the BMS Agreement will not expire until, on a licensed product-by-licensed product and country-by-country basis, the expiration of the applicable royalty term and in its entirety upon expiration of the

last royalty term. Either party may terminate earlier upon an uncured material breach of the agreement by the other party, or the insolvency of the other party. Additionally, Bristol-Myers Squibb may terminate the BMS Agreement for any or no reason on a program-by-program basis upon specified written notice. We are eligible to receive up to $301.0 million in total milestones on a program-by-program basis, subject upon the achievement of certain specified research, development, regulatory and commercial milestones. We are further entitled to a tiered percentage royalty on annual net sales ranging from high-single digits to low-double digits, subject to certain specified reductions.

In March 2024, Bristol-Myers Squibb exercised its one remaining option for an undruggable target for a combined total of five druggable targets and one undruggable target over the course of the collaboration. As a result, we recognized the remaining deferred revenue of $2.6 million as revenue related to undruggable targets, including an option fee payment of $0.1 million.

Ono Collaboration Agreement

In January 2019, we entered into a research services, license and collaboration agreement, or the Ono Agreement, with Ono Pharmaceutical Company Ltd., or Ono, pursuant to which we and Ono agreed to collaborate in the research of potential product candidates targeting Polθ and the development of our small molecule Polθ inhibitor program. In June 2023, we and Ono determined not to further extend the Term of the Ono Agreement. As a result, no product candidate would be licensed to Ono pursuant to the terms of the Ono Agreement. We recognized approximately $10.5 million as revenue for the three and six months ended June 30, 2023 with

regards to the performance obligation under the Ono Agreement. We did not recognize any revenue pursuant to the Ono Agreement during the three and six nine months ended June 30, 2024 September 30, 2024.

Operating Expenses

Debiopharm Collaborative Arrangement

In January 2024, we entered into a clinical study and collaboration agreement, or the Debio Collaboration Agreement, with Debiopharm International S.A., or Debiopharm, a privately-owned, Swiss-based biopharmaceutical company, with the aim to explore the synergy between our compound, lunresertib, and Debiopharm's compound, Debio 0123, a WEE1 inhibitor. We are collaborating with Debiopharm on the development of a combination therapy, with us sponsoring the global study, and will share all costs equally. Both parties are each supplying their respective drugs and retain all commercial rights to their respective compounds, including as monotherapy or as combination therapies. The activities associated with the Debio Collaboration Agreement are coordinated by a joint steering committee, which is comprised of an equal number of representatives from both parties.

Based on the terms of the Debio Collaboration Agreement, we concluded that the Debio Collaboration Agreement meets the requirements of a collaboration within the guidance of ASC 808, "Collaborative Arrangements", as both parties are active participants in the combination trial and are exposed to significant risks and rewards depending on the success of the combination trial. Accordingly, the net costs associated with the co-development are expensed as incurred and recognized within research and development expenses in our consolidated statement of operations and comprehensive loss.

During the three and six nine months ended June 30, 2024 September 30, 2024, we recognized $0.9 million $0.8 million and $1.4 million $2.1 million, respectively, in net research and development costs with regards to the Debiopharm portion of the 50/50 cost sharing terms in the Debio Collaboration Agreement, and recorded a receivable from Debiopharm of $0.7 million $0.3 million as of June 30, 2024 September 30, 2024 in "other current receivables".

Research and Development Expenses

Research and development expenses consist primarily of costs incurred for our research activities, including our drug discovery efforts and the development of our product candidates, partially offset by development cost reimbursements from collaborative arrangements and fully refundable Canadian research and development tax credits. We expense research and development costs as incurred, which include:

- external research and development expenses incurred under agreements with contract research organizations, or CROs, as we investigative sites and consultants that conduct our clinical trials, preclinical studies and other scientific development services;
- employee-related expenses, including salaries, bonuses, benefits, share-based compensation, and other related costs for those emplo involved in research and development efforts;
- costs related to manufacturing material for our preclinical studies and clinical trials, including fees paid to contract manufact organizations, or CMOs;

- laboratory supplies and research materials;

- upfront, milestone and maintenance fees incurred under license, acquisition and other third-party agreements;
- costs related to compliance with regulatory requirements; and
- facilities, depreciation, scientific advisory board and other allocated expenses, which include direct and allocated expenses for maintenance of facilities and equipment, insurance, equipment and software.

Costs for certain activities are recognized based on an evaluation of the progress to completion of specific tasks using data such as information provided to us by our vendors and analyzing the progress of our studies or other services performed. Significant judgment and estimates are made in determining the accrued expense or prepaid balances at the end of any reporting period.

We characterize research and development costs incurred prior to the identification of a product candidate as discovery costs. We characterize costs incurred once a product candidate has been identified as development costs.

Our direct external research and development expenses consist primarily of fees paid to outside consultants, CROs, CMOs and research laboratories in connection with our preclinical development, process development, manufacturing and clinical development activities. Our direct external research and development expenses also include fees incurred under license, acquisition, and option

agreements. We track these external research and development costs on a program-by-program basis once we have identified a product candidate.

We do not allocate employee costs, costs associated with our discovery efforts, laboratory supplies, and facilities, including depreciation or other indirect costs, to specific programs because these costs are deployed across multiple programs and, as such, are not separately classified. We use internal resources primarily to conduct our research and discovery activities as well as for managing our preclinical development, process development, manufacturing, and clinical development activities.

The following table summarizes our research and development costs:

	Three Months Ended June 30,		Six Months Ended June 30,		Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023	2024	2023	2024	2023
	(in thousands)				(in thousands)			
Discovery costs								
Direct external costs	$ 1,398	$ 1,950	$ 3,124	$ 3,561	$ 1,327	$ 2,239	$ 4,451	$ 5,800
Laboratory supplies and research materials	959	1,127	1,957	2,033	905	813	2,862	2,846
Personnel related costs	3,232	3,141	6,418	6,263	2,412	2,705	8,830	8,968

Facilities related costs	393	375	798	739	492	404	1,290	1,143
Other costs	842	937	1,754	1,848	875	1,019	2,629	2,867
	6,824	7,530	14,051	14,444	6,011	7,180	20,062	21,624
Development								
Direct external costs								
Camonsertib program*	3,961	5,595	7,941	11,551	2,711	4,951	10,652	16,502
Lunresertib program*	7,660	8,222	15,767	14,243	6,740	7,697	22,507	21,940
RP-1664 program	1,412	2,002	3,008	3,300	2,603	1,551	5,611	4,851
RP-3467 and Polθ program	773	1,273	2,328	3,024	1,554	1,534	3,882	4,558
Personnel related costs	9,186	8,047	18,845	17,131	8,153	8,400	26,998	25,531
Facilities related costs	213	215	421	417	225	225	646	642
Other costs*	1,186	1,268	2,618	2,251	1,395	1,476	4,013	3,727
Debiopharm development cost reimbursement	(880)	—	(1,380)	—	(753)	—	(2,133)	—
	23,511	26,622	49,548	51,917	22,628	25,834	72,176	77,751
R&D tax credits	(260)	(364)	(554)	(743)	(238)	(305)	(792)	(1,048)
Total research and development costs	$ 30,075	$ 33,788	$ 63,045	$ 65,618	$ 28,401	$ 32,709	$ 91,446	$ 98,327

*Certain amounts have been reclassified for presentation purposes.

The successful development of our product candidates is highly uncertain. We While in the short term we expect our research and development expenses to decrease as a result of the cost savings initiatives we implemented in connection with a strategic reprioritization in August 2024, we plan to substantially increase our research and development expenses for in the foreseeable future longer term as we continue the development of our product candidates, including the potential registrational trial of lunresertib and manufacturing processes and conduct discovery and research activities for our preclinical programs. camonsertib combination expected to commence in 2025. We cannot determine with certainty the timing of initiation, the duration, or the completion costs of current or future preclinical studies and clinical trials of our product candidates due to the inherently unpredictable nature of preclinical and clinical development. Clinical and preclinical development timelines, the probability of success and development costs can differ materially from expectations. We anticipate that we will make determinations as to which product candidates to pursue and how much funding to direct to each product candidate on an ongoing basis in response to the results of ongoing and future preclinical studies and clinical trials, regulatory developments, and our ongoing assessments as to each product candidate's commercial potential. We will need to raise substantial additional capital in the future. Our clinical development costs are expected to increase significantly as we commence clinical trials. We anticipate that our expenses will increase substantially, particularly due to the numerous risks and uncertainties associated with developing product candidates, including the uncertainty of:

- the scope, rate of progress, and expenses of our ongoing research activities as well as any preclinical studies, clinical trials and research and development activities;
- establishing an appropriate safety profile;
- successful enrollment in and completion of clinical trials;
- whether our product candidates show safety and efficacy in our clinical trials;
- receipt of marketing approvals from applicable regulatory authorities;

- establishing commercial manufacturing capabilities or making arrangements with third-party manufacturers;
- obtaining and maintaining patent and trade secret protection and regulatory exclusivity for our product candidates;

- commercializing product candidates, if and when approved, whether alone or in collaboration with others; and
- continued acceptable safety profile of products following any regulatory approval.

Any changes in the outcome of any of these variables with respect to the development of our product candidates in preclinical and clinical development could mean a significant change in the costs and timing associated with the development of these product candidates. We may never succeed in achieving regulatory approval for any of our product candidates. We may obtain unexpected results from our clinical trials. We may elect to discontinue, delay or modify clinical trials of some product candidates or focus on other product candidates. For example, if the FDA, the European Medicines Agency, (EMA), or another regulatory authority were to delay our planned start of clinical trials or require us to conduct clinical trials or other testing beyond those that we currently expect or if we experience significant delays in enrollment in any of our ongoing and planned clinical trials, we could be required to expend significant additional financial resources and time on the completion of clinical development of that product candidate.

General and Administrative Expenses

General and administrative expense consists primarily of employee related costs, including salaries, bonuses, benefits, share-based compensation and other related costs, as well as expenses for outside professional services, including legal, accounting and audit services and other consulting fees, rent expense, directors and officers insurance expenses, investor and public relations expenses and other general administrative expenses.

We anticipate that we will continue to incur significant accounting, audit, legal, regulatory, compliance and directors' and officers' insurance costs as well as investor and public relations expenses.

Restructuring Expenses

In August 2024, we announced a strategic reprioritization of our research and development activities to focus our efforts on the advancement of our portfolio of clinical-stage oncology programs. As part of this strategic refocus, we reduced our overall workforce by approximately 25%, with a majority of the headcount reductions from our preclinical group. For the three and nine months ended September 30, 2024, we incurred approximately $1.5 million in costs as part of this strategic refocus, comprised primarily of severance and termination benefits.

Other Income (Expense), Net

Other income (expense), net consists primarily of realized and unrealized gains and losses on foreign exchange, interest income earned on cash and cash equivalents and marketable securities, and other expenses such as interest and bank charges.

Realized and unrealized gains and losses on foreign exchange consist of realized and unrealized gains and losses from holding cash and foreign currency denominated other receivables, accounts payable, accrued expenses and other current liabilities as well as operating lease liabilities.

Results of Operations

Comparison of the Three Months Ended June 30, 2024 September 30, 2024 and 2023

The following table summarizes our results of operations for the three months ended June 30, 2024 September 30, 2024 and 2023:

	Three Months Ended June 30,		
	2024	2023	Change
	(in thousands)		
Revenue:			
Collaboration agreements	$ 1,073	$ 30,249	$ (29,176)
Operating expenses:			
Research and development, net of tax credits	30,075	33,788	(3,713)
General and administrative	8,317	8,719	(402)
Total operating expenses	38,392	42,507	(4,115)
Loss from operations	(37,319)	(12,258)	(25,061)
Other income (expense), net			
Realized and unrealized gain (loss) on foreign exchange	6	(41)	47
Interest income	2,894	3,489	(595)
Other expense	(29)	(26)	(3)
Total other income, net	2,871	3,422	(551)
Loss before income taxes	(34,448)	(8,836)	(25,612)
Income tax expense	(326)	(3,110)	2,784
Net loss	$ (34,774)	$ (11,946)	$ (22,828)

	Three Months Ended September 30,		
	2024	2023	Change
	(in thousands)		
Revenue:			
Collaboration agreements	$ —	$ 2,159	$ (2,159)
Operating expenses:			

Research and development, net of tax credits	28,401	32,709	(4,308)
General and administrative	6,444	7,868	(1,424)
Restructuring	1,527	—	1,527
Total operating expenses	36,372	40,577	(4,205)
Loss from operations	(36,372)	(38,418)	2,046
Other income (expense), net			
Realized and unrealized loss on foreign exchange	(19)	(40)	21
Interest income	2,512	3,312	(800)
Other expense	(42)	(32)	(10)
Total other income, net	2,451	3,240	(789)
Loss before income taxes	(33,921)	(35,178)	1,257
Income tax (expense) recovery	(485)	16,299	(16,784)
Net loss	$ (34,406)	$ (18,879)	$ (15,527)

Revenue

Revenue was $1.1 million nil for the three months ended June 30, 2024 September 30, 2024, compared to $30.2 million $2.2 million for the three months ended June 30, 2023 September 30, 2023. The decrease of $29.1 million $2.2 million was primarily due to:

- a $3.7 million $1.7 million decrease in revenue recognized under the Roche Agreement which was terminated in relation to the research development services performed towards the completion of the Continuing Trials; May 2024; and
- a $14.9 million $0.5 million decrease in revenue recognized under the BMS Agreement which expired in November 2023; and
- a $10.5 million decrease in revenue recognized under the Ono Agreement which expired in June 2023.

Research and Development Expenses, Net of Tax Credits

Research and development expenses were $30.1 million $28.4 million for the three months ended June 30, 2024 September 30, 2024, compared to $33.8 million $32.7 million for the three months ended June 30, 2023 September 30, 2023. The decrease of $3.7 million $4.3 million was primarily due to:

- a $1.6 million $2.2 million decrease in direct external costs of the camonsertib program as a result of the Phase 1/2 TRESR and ATT clinical trials which are fully enrolled and expected to be completed in 2024;
- a $1.7 million decrease in other direct external costs related to discovery programs ($0.6 million), the RP-1664 program ($0.6 million) an RP-3467 program ($0.5 million);
- a $0.6 million $1.0 million decrease in direct external costs of the lunresertib program as a result of the Phase 1 Magnetic and Minotaur cl trials which are fully enrolled;
- a $1.2 million increase $0.9 million decrease in personnel-related other direct external costs including a $0.4 million increase in share-b compensation; related to discovery programs and other R&D costs;
- a $0.9 million $0.8 million increase in the Debiopharm development cost reimbursement. reimbursement; and
- a $0.5 million decrease in personnel-related costs, including a $0.1 million decrease in share-based compensation;
- partially offset by a $1.1 million increase in the RP-1664 program as a result of the LIONS clinical trial underway.

General and Administrative Expenses

General and administrative expenses were $8.3 million $6.4 million for the three months ended June 30, 2024 September 30, 2024, compared to $8.7 million $7.9 million for the three months ended June 30, 2023 September 30, 2023. The decrease of $0.4 million $1.5 million in general and administrative expenses consisted of:

- a $0.5 million $1.3 million decrease in our D&O insurance premium; personnel-related costs, including a $1.0 million decrease in share-b compensation; and
- a $0.1 million increase $0.2 million decrease in other general and administrative expenses.

Restructuring Expenses

Restructuring expenses were $1.5 million and nil for the three months ended September 30, 2024 and 2023, respectively, as a result of costs incurred as part of our strategic refocus, comprised primarily of severance and termination benefits.

Other Income (Expense), Net

Other income, net was $2.9 million $2.5 million and $3.4 million $3.2 million for the three months ended June 30, 2024 September 30, 2024 and 2023, respectively. The decrease of $0.5 million $0.7 million was primarily attributable to a decrease in cash and cash equivalents and marketable securities.

Income Tax Expense

Income tax expense were $0.3 million and $3.1 million was $0.5 million for the three months ended June 30, 2024 and 2023, respectively. September 30, 2024, compared to income tax recovery of $16.3 million for the three months ended September 30, 2023. The decrease of $2.8 million $16.8 million in income tax recovery was primarily due to the issuance of IRC Section 174 guidance on September 8, 2023.

Comparison of the Six Nine Months Ended June 30, 2024 September 30, 2024 and 2023

The following table summarizes our results of operations for the six nine months ended June 30, 2024 September 30, 2024 and 2023:

	Six Months Ended June 30,			Nine Months Ended September 30,		
	2024	2023	Change	2024	2023	Change
	(in thousands)			(in thousands)		
Revenue:						
Collaboration agreements	$ 53,477	$ 35,927	$ 17,550	$ 53,477	$ 38,086	$ 15,391
Operating expenses:						
Research and development, net of tax credits	63,045	65,618	(2,573)	91,446	98,327	(6,881)
General and administrative	16,935	17,248	(313)	23,379	25,116	(1,737)
Restructuring	1,527	—	1,527			
Total operating expenses	79,980	82,866	(2,886)	116,352	123,443	(7,091)

Loss from operations	(26,503)	(46,939)	20,436	(62,875)	(85,357)	22,482
Other income (expense), net						
Realized and unrealized gain (loss) on foreign exchange	37	(97)	134	18	(137)	155
Interest income	5,862	6,916	(1,054)	8,374	10,228	(1,854)
Other expense	(53)	(41)	(12)	(95)	(73)	(22)
Total other income, net	5,846	6,778	(932)	8,297	10,018	(1,721)
Loss before income taxes	(20,657)	(40,161)	19,504	(54,578)	(75,339)	20,761
Income tax expense	(955)	(6,726)	5,771			
Income tax (expense) recovery	(1,440)	9,573	(11,013)			
Net loss	$ (21,612)	$ (46,887)	$ 25,275	$ (56,018)	$ (65,766)	$ 9,748

Revenue

Revenue was $53.5 million for the six nine months ended June 30, 2024 September 30, 2024, compared to $35.9 million $38.1 million for the six nine months ended June 30, 2023 September 30, 2023. The increase of $17.6 million $15.4 million was due to:

- a $40.8 million $39.1 million increase in revenue recognized under the Roche Agreement as a result of the $40.0 million mile achievement in the first quarter of 2024;
- a $12.7 million $13.2 million decrease in revenue recognized under the BMS Agreement which expired in November 2023; and
- a $10.5 million decrease in revenue recognized under the Ono Agreement which expired in June 2023.

Research and Development Expenses, Net of Tax Credits

Research and development expenses were $63.0 million $91.4 million for the six nine months ended June 30, 2024 September 30, 2024, compared to $65.6 million $98.3 million for the six nine months ended June 30, 2023 September 30, 2023. The decrease of $2.6 million $6.9 million was primarily due to:

- a $3.6 million $5.9 million decrease in direct external costs of the camonsertib program for the Phase 1/2 TRESR and ATTACC clinical that are fully enrolled and expected to be completed in 2024;
- a $1.4 million $2.1 million increase in the Debiopharm development cost reimbursement;
- a $1.3 million decrease in other direct external costs related to discovery programs ($0.4 million), the RP-1664 program million) programs; and the RP-3467 program ($0.7 million);
- a $1.5 million $0.7 million decrease in the RP-3467 & Polθ program;
- partially offset by a $1.3 million increase in personnel-related costs, including a $0.5 million increase in share-based compensation;
- a $0.8 million increase in the RP-1664 program as a result of the LIONS clinical trial underway;
- a $0.6 million increase in direct external costs with the advancement of clinical trials for lunresertib; and
- a $0.4 million increase in other research and material expense including IT related costs;
- a $1.9 million increase in personnel-related costs, including a $0.6 million increase in share-based compensation; and
- a $1.4 million increase in the Debiopharm development cost reimbursement. costs.

General and Administrative Expenses

General and administrative expenses were $16.9 million $23.4 million for the six nine months ended June 30, 2024 September 30, 2024, compared to $17.2 million $25.1 million for the six nine months ended June 30, 2023 September 30, 2023. The decrease of $0.3 million $1.7 million in general and administrative expenses consisted of:

- a $1.1 million $1.2 million decrease in our D&O insurance premium;
- a $0.5 million increase $0.8 million decrease in personnel related costs, including a $0.1 million increase $0.9 million decrease in share-b compensation; and

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- a $0.3 million $0.2 million increase in other general and administrative expenses consisting mostly of costs related to IT and professional f

Restructuring Expenses

Restructuring expenses were $1.5 million and nil for the nine months ended September 30, 2024 and 2023, respectively, as a result of costs incurred as part of our strategic refocus, comprised primarily of severance and termination benefits.

Other Income (Expense), Net

Other income, net was $5.8 million $8.3 million and $6.8 million $10.0 million for the six nine months ended June 30, 2024 September 30, 2024 and 2023, respectively. The decrease of $1.0 million $1.7 million was primarily attributable to a decrease in cash and cash equivalents and marketable securities.

Income Tax Expense

Income tax expense were $1.0 million and $6.7 million was $1.4 million for the six nine months ended June 30, 2024 and 2023, respectively. September 30, 2024, compared to income tax recovery of $9.6 million for the nine months ended September 30, 2023. The decrease of $5.7 million $11.0 million in income tax recovery was primarily due to the issuance of IRC Section 174 guidance on September 8, 2023.

Liquidity and Capital Resources

Since our inception, we have not recognized any revenue from product sales and have incurred operating losses and negative cash flows from our operations. We have not yet commercialized any product and we do not expect to generate revenue from sales of any products for several years, if at all.

In June 2020, we completed our IPO whereby we raised $232.0 million, net of underwriting commissions and offering expenses. In November 2021, we completed a follow-on offering whereby we raised $94.3 million, net of underwriting commissions and offering expenses. Prior to our IPO, we had funded our operations primarily through equity financings, having raised an aggregate of approximately $135.2 million of gross proceeds from the sale of our preferred shares and $15.0 million of gross proceeds from the issuance of a warrant to acquire our common shares. We have also received initial upfront and additional payments of approximately $60.5 million in the aggregate from partnerships with Ono for our Polθ ATPase inhibitor program and Bristol-Myers Squibb for research

and development of potential new product candidates for the treatment of cancer. In June 2022, we entered into a collaboration and license agreement with Roche for camonsertib and have received a cumulative total of $182.6 million to date under the terms of the Roche Agreement, including an upfront payment of $125.0 million, a milestone payment of $40 million and additional reimbursements from Roche.

In August 2022, November 2024, we entered into a Common Shares Sale Agreement, or the Sales Agreement, with Cowen and Company, LLC. TD Securities (USA) LLC, or TD Cowen. Under the Sales Agreement, pursuant to which we may offer and sell, up from time to $125.0 million in time at prevailing market prices, common shares. No shares, have been issued or the ATM Shares,. The ATM Shares to be sold under the Sales Agreement, as if any, will be issued and sold pursuant to our shelf registration statement on Form S-3 (File No. 333-281298), which was declared effective by the Securities and Exchange Commission, or SEC, on August 19, 2024, up to a maximum aggregate amount of $100.0 million. We will file a prospectus supplement with the SEC on November 7, 2024 in connection with the offer and sale of the date ATM Shares pursuant to the Sales Agreement. In connection with the Sales Agreement, we and TD Cowen terminated our prior sales agreement dated August 4, 2022. No shares were issued under this prior sales agreement.

In August 2024, we announced a strategic reprioritization of our research and development activities to focus our efforts on the advancement of our portfolio of clinical-stage oncology programs. As part of this Quarterly Report on Form 10-Q. strategic refocus, we reduced our overall workforce by approximately 25%, with a majority of the headcount reductions from our preclinical group. We incurred approximately $1.5 million in costs as part of this strategic refocus, comprised primarily of severance and termination benefits.

We expect to incur significant expenses and operating losses for the foreseeable future as we advance our product candidates through preclinical and clinical development, seek regulatory approval and pursue commercialization of any approved product candidates and we will continue to incur additional costs associated with operating as a public company. We expect that our research and development and general and administrative costs will increase in connection with our planned research and development activities.

Beginning in 2022, the Tax Cuts and Jobs Act of 2017 eliminated the option to deduct certain U.S.-based research and development expenditures in the current fiscal year and required taxpayers to amortize them over five years pursuant to Section 174 of the Internal Revenue Code of 1986, as amended, or the IRC. This provision increased our 2023 and 2022 cash payments of income taxes significantly as compared to 2021 in compliance with IRC Section 174. In September 2023, new interim guidance was issued by the Department of Treasury and the Internal Revenue Service on IRC Section 174 that supports the deduction of such expenses. An income tax receivable in the amount of $12.1 million $11.6 million as of June 30, 2024 September 30, 2024 reflects the overpayment of tax installments by our U.S. subsidiary (net of a $4.8 million refund received in October 2023). Any changes to tax legislation may materially affect our cash flows. Changes in our tax provisions or an increase in our tax liabilities, whether due to changes in applicable laws and regulations or our interpretation or application thereof, could have a material adverse effect on our financial position, results of operations and/or cash flows.

As of June 30, 2024 September 30, 2024, our cash and cash equivalents and marketable securities on hand was $208.1 million $179.4 million. We believe that our existing cash and cash equivalents and marketable securities on hand will be sufficient to fund our anticipated operating and capital expenditure requirements at least into mid-2026. the second half of 2026. We have based this estimate on assumptions that may prove to be wrong, and we could exhaust our capital resources sooner than we expect.

Because of the numerous risks and uncertainties associated with research, development, and commercialization of our product candidates, we are unable to estimate the exact amount of our working capital requirements. Our future capital requirements will depend on many factors, including:

- the initiation, timing, costs, progress and results of our product candidates, including our ongoing Phase 1 clinical trials of lunres camonsertib and RP-1664;
- the progress of preclinical development and possible clinical trials of our current earlier-stage programs;
- the scope, progress, results and costs of our research programs and preclinical development of any additional product candidates tha may pursue;
- the development requirements of other product candidates that we may pursue;
- our headcount growth and associated costs as we expand our research and development and establish a commercial infrastructure;
- the timing and amount of milestone and royalty payments that we are required to make or eligible to receive under our current or f collaboration agreements;

- the outcome, timing and cost of meeting regulatory requirements established by the FDA, EMA and other regulatory authorities;
- the costs and timing of future commercialization activities, including product manufacturing, marketing, sales and distribution, for any c product candidates for which we or our collaborators receive marketing approval;
- the cost of expanding, maintaining and enforcing our intellectual property portfolio, including filing, prosecuting, defending and enforcin patent claims and other intellectual property rights;
- the cost of defending potential intellectual property disputes, including patent infringement actions brought by third parties against us or a our product candidates;
- the effect of competing technological and market developments;
- the cost and timing of completion of commercial-scale manufacturing activities;
- the extent to which we partner our programs, acquire or in-license other product candidates and technologies or enter into additional stra collaborations;
- the revenue, if any, received from commercial sales of lunresertib, camonsertib and any future product candidates for which we o collaborators receive marketing approval; and
- the costs of operating as a public company.

Until such time, if ever, as we can generate substantial product revenues to support our cost structure, we expect to finance our cash needs through a combination of equity offerings, debt financings, collaborations and other similar arrangements. To the extent that we raise additional capital through the sale of equity or convertible debt securities, the ownership interest of our shareholders will be or could be diluted, and the terms of these securities may include liquidation or other preferences that adversely affect the rights of our common shareholders. Debt financing and equity financing, if available, may involve agreements that include covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making capital expenditures or declaring dividends. If we raise funds through collaborations, or other similar arrangements with third parties, we may have to relinquish valuable rights to our technologies, future revenue streams, research programs or product candidates or grant licenses on terms that may not be favorable to us and/or may reduce the value of our common shares. If we are unable to raise additional funds through equity or debt financings when needed, we may be required to delay, limit, reduce or terminate our product development or future commercialization efforts or grant rights to develop and market our product candidates even if we would otherwise prefer to develop and market such product candidates ourselves.

Cash Flows

Comparison of the Six Nine Months Ended June 30, 2024 September 30, 2024 and 2023

The following table summarizes our cash flows for each of the periods presented:

	Six Months Ended June 30,			Nine Months Ended September 30,		
	2024	2023	Change	2024	2023	Change
	(in thousands)			(in thousands)		
Net cash used in operating activities	$ (18,582)	$ (66,132)	$ 47,550	$ (49,121)	$ (99,002)	$ 49,881
Net cash (used in) provided by investing activities	(13,198)	21,664	(34,862)			
Net cash provided by investing activities	17,882	46,162	(28,280)			
Net cash provided by financing activities	375	453	(78)	541	737	(196)
Effect of exchange rate fluctuations on cash held	(43)	38	(81)	(29)	(49)	20
Net Decrease In Cash And Cash Equivalents	$ (31,448)	$ (43,977)	$ 12,529	$ (30,727)	$ (52,152)	$ 21,425

Operating Activities

Net cash used in operating activities was $18.6 million $49.1 million for the six nine months ended June 30, 2024 September 30, 2024, reflecting a net loss of $21.6 million $56.0 million, a net change of $9.2 million $10.3 million in our net operating assets, offset by non-cash charges of $12.2 million $17.2 million. The non-cash charges primarily consist of share-based compensation for option and restricted share unit grants to employees, as well as depreciation expense, and non-cash lease expense offset by the net accretion of marketable securities. The change in our net operating assets was due to decreases of $12.0 million in deferred revenue and $1.7 million in accrued expenses and other current liabilities, $1.1 million in total operating lease liability, and $1.0 million as well as increases of $2.0 million in prepaid expenses, with the payment of D&O insurance during the quarter, offset by increases of $0.9 million $2.4 million in accounts payable and accrued expenses and $1.5 million in income taxes payable and a decrease of $1.5 million in other current receivables $0.9 million in income taxes and $4.8 million in accounts payable. other non-current assets.

Net cash used in operating activities was $66.1 million $99.0 million for the six nine months ended June 30, 2023 September 30, 2023, reflecting a net loss of $46.9 million, $65.8 million and a net change of $29.7 million $49.2 million in our net operating assets, offset by non-cash charges of $10.5 million $16.0 million. The non-cash charges primarily consist of share-based compensation for option and restricted share unit grants to employees, as well as depreciation expense, and non-cash lease expense, offset by the net accretion of marketable securities. The change in our net operating assets was primarily due to a decrease of $30.7 million $32.8 million in deferred revenue recognized, during the six months

ended June 30, 2023. a $19.3 million tax recovery and a $1.6 million decrease in operating lease liability, offset by an increase of $4.6 million in accounts payable.

The $47.5 million $49.9 million increase in cash provided by operating activities for the six nine months ended June 30, 2024 September 30, 2024 compared to the six nine months ended June 30, 2023 September 30, 2023 is primarily due to the $40.0 million milestone payment from Roche in the first quarter of 2024.

Investing Activities

Net cash used in provided by investing activities was $13.2 million $17.9 million for the six nine months ended June 30, 2024 September 30, 2024 and resulted primarily from the purchases proceeds on maturities of marketable securities offset by proceeds on maturities the purchases of marketable securities.

Net cash provided by investing activities was $21.7 million $46.2 million for the six nine months ended June 30, 2023 September 30, 2023 and resulted primarily from proceeds on maturities of marketable securities offset by the purchases of marketable securities and property and equipment.

Financing Activities

Net cash provided by financing activities was $0.4 million $0.5 million and $0.5 million $0.7 million for the six nine months ended June 30, 2024 September 30, 2024 and 2023, respectively, consisting primarily of net proceeds from the issuance of common shares under the ESPP.

Material Cash Requirements

There In August 2024, the Company entered into a lease renewal agreement for office space in Cambridge, Massachusetts, for a twelve-month term ending in January 2026, which will result in additional minimum lease payments of $1.1 million over the twelve-month extended lease term.

Other than the changes in our lease commitments described above, there were no material changes to our material cash requirements during the six nine months ended June 30, 2024 September 30, 2024 from those described under “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the Annual Report.

Critical Accounting Estimates

This management’s discussion and analysis is based on our unaudited condensed consolidated financial statements, which have been prepared in accordance with U.S. generally accepted accounting principles. The preparation of these unaudited condensed consolidated financial statements requires us to make judgments and estimates that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the unaudited condensed consolidated financial statements and the reported amounts of expenses during the reported periods. We base our estimates on historical experience, known trends and events, and various

other factors that we believe to be reasonable under the circumstances. Actual results may differ from these estimates under different assumptions or conditions. On an ongoing basis, we evaluate our judgments and estimates in light of changes in circumstances, facts, and experience. The effects of material revisions in estimates, if any, will be reflected in the consolidated financial statements prospectively from the date of change in estimates.

There have been no significant changes to our critical accounting estimates from those described in “Management’s Discussion and Analysis of Financial Condition and Results of Operations” included in the Annual Report.

Recently Issued Accounting Pronouncements

See Note 2 to our unaudited condensed consolidated financial statements included in this Quarterly Report for a description of recent issued accounting pronouncements not yet adopted.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

We are exposed to certain risks in the ordinary course of our business. Market risk represents the risk of loss that may impact our financial position to adverse changes in financial market prices and rates. Our market risk exposure is primarily related to fluctuations in interest rates and foreign currency exchange rates.

Interest Rate Risk

Interest-earning instruments carry a degree of interest rate risk. In the six nine months ended June 30, 2024 September 30, 2024, we earned $5.9 million $8.4 million in interest income from cash balances held in cash and cash equivalents and marketable securities. As of June 30, 2024 September 30, 2024, we have a balance of $208.1 million $179.4 million in cash, money market funds, commercial paper and corporate debt securities. Our investment policy limits investment instruments to investment-grade securities with the objective to preserve capital and to maintain liquidity until the funds can be used in business operations. We do not have in place any tools to manage our interest rate risk. The risk of a sudden, significant change in market interest rates relative to the interest rates earned on our bank accounts and marketable securities having an impact on our results of operations or cash flows is limited owing to the relative short-term nature of these investments.

Foreign Currency Exchange Risk

Our reporting and functional currency is the U.S. dollar. Assets and liabilities denominated in currencies other than the U.S. dollar are translated into U.S. dollar at exchange rates in effect at each balance sheet date. Income items and expenses are translated using average exchange rate in effect for the relevant period.

We incur a portion of our expenses in Canadian dollars, as well as other currencies to a lesser extent. A change in the relative value of the U.S. dollar to the Canadian dollar and other currencies may negatively affect our results of operations, financial potion position or cash flows. We have not engaged in the hedging of foreign currency transactions to date, although we may choose to do so in the future. We do, however, keep expected Canadian dollar cash requirements in Canadian dollars to form a natural hedge. We are exposed to currency risk through our cash, other current receivables, accounts payable, accrued expenses and other current liabilities, and operating lease liabilities denominated in Canadian dollars. Based on our Canadian dollar net exposure as of June 30, 2024 September 30, 2024, and assuming all other variables remain constant, a 10% depreciation in the relative value of the U.S. dollar to the Canadian dollar would result in a decrease of approximately $0.1 million in our net loss.

Item 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

We maintain “disclosure controls and procedures,” as defined in Rule 13a-15(e) and Rule 15d-15(e) under the Securities Exchange Act of 1934, as amended, or the Exchange Act, that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to our management, including our principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

Our management, with the participation of our Chief Executive Officer and our Chief Financial Officer, has evaluated the effectiveness of our disclosure controls and procedures as of June 30, 2024 September 30, 2024. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer have concluded that, as of such date, our disclosure controls and procedures are effective.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) under the Exchange Act that occurred during the period covered by this Quarterly Report on Form 10-Q that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Inherent Limitations on Effectiveness of Controls

Our disclosure controls and procedures and internal control over financial reporting are designed to provide reasonable assurance of achieving the desired control objectives. Our management recognizes that any control system, no matter how well designed and operated, is based upon certain judgments and assumptions and cannot provide absolute assurance that its objectives will be met. Similarly, an evaluation of controls cannot provide absolute assurance that misstatements due to error or fraud will not occur or that all control issues and instances of fraud, if any, have been detected.

PART II—OTHER INFORMATION

Item 1. Legal Proceedings.

From time to time, we may become involved in legal proceedings arising in the ordinary course of our business. We are not currently a party to any material legal proceedings, and we are not aware of any pending or threatened legal proceeding against us that we believe could have an adverse effect on our business, operating results or financial condition.

Item 1A. Risk Factors.

Investing in our common shares involves a high degree of risk. In addition to the other information set forth in this Quarterly Report on Form 10-Q, you should carefully consider the risks described in the Annual Report, including the disclosure therein under Part I, Item 1A, "Risk Factors," before deciding whether to invest in our common shares. These are not the only risks facing our business. Other risks and uncertainties that we are not currently aware of or that we currently consider immaterial also may materially adversely affect our business, financial condition and future results. Risks we have identified but currently consider immaterial could still also materially adversely affect our business, financial condition and future results of operations if our assumptions about those risks are incorrect or if circumstances change.

There were no material changes during the period covered in this Quarterly Report to the risk factors previously disclosed in Part I, Item 1A of the Annual Report, except as follows:

We are a "smaller reporting company" and we cannot be certain if the reduced reporting requirements applicable to smaller reporting companies will make our common shares less attractive to investors.

Because the market value of our common shares held by non-affiliates was less than $200 million as of June 30, 2024, we qualify as a "smaller reporting company" under the Exchange Act as of June 30, 2024. We may continue to be a smaller reporting company if either (i) the market value of our common shares held by non-affiliates is less than $250 million or (ii) our annual revenue was less than $100 million during the most recently completed fiscal year and the market value of our common shares held by non-affiliates is less than $700 million. As a smaller reporting company, we may rely on exemptions from certain disclosure requirements that are available to smaller reporting companies, including not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act and reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements. For so long as we remain a smaller reporting company, we are permitted and intend to rely on such exemptions from certain disclosure and other requirements that are applicable to other public companies that are not smaller reporting companies.

We cannot predict if investors will find our common shares less attractive because we may rely on the exemptions and reduced disclosure obligations applicable to smaller reporting companies. If some investors find our common shares less attractive as a result, there may be a less active trading market for our common shares and our share price may be more volatile.

If we fail to maintain an effective system of internal control over financial reporting, we may not be able to accurately report our financial results or prevent fraud. As a result, shareholders could lose confidence in our financial and other public reporting, which would harm our business and the trading price of our common shares.

We are subject to the reporting requirements of the Securities Exchange Act of 1934, as amended, or the Exchange Act, the Sarbanes-Oxley Act of 2002, or the Sarbanes-Oxley Act, as amended and the rules and regulations of The Nasdaq Global Market. Pursuant to Section 404 of the Sarbanes-Oxley Act, we are now required to perform system and process evaluation and testing of our internal control over financial reporting to allow our management to report on the effectiveness of our internal control over financial reporting. Furthermore, at such time we no longer qualify as a "smaller reporting company", our independent registered public accounting firm will be required to issue an annual report that attests the effectiveness of our internal control over financial reporting.

During the evaluation and testing process, if we identify one or more material weaknesses in our internal control over financial reporting, we will be unable to assert that our internal control over financial reporting is effective. Further, we may in the future discover weaknesses in our system of internal financial and accounting controls and procedures that could result in a material misstatement of our financial statements. Moreover, our internal controls over financial reporting will not prevent or detect all errors and all fraud. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that misstatements due to error or fraud will not occur or that all control issues and instances of fraud will be detected.

If we are unable to assert that our internal control over financial reporting is effective, investors could lose confidence in the reliability of our financial statements, the market price of our common shares could decline and we could be subject to sanctions or investigations by The Nasdaq Global Market, the SEC or other regulatory authorities.

Our strategic reprioritization and the associated workforce reduction announced in August 2024 may not result in anticipated cost savings, could result in total costs and expenses that are greater than expected and could disrupt our business.

In August 2024, along with our strategic reprioritization, we announced a reduction in workforce by approximately 25% in connection with the strategic reprioritization of our research and development activities to focus our efforts on the advancement of our portfolio of clinical-stage oncology programs. The reduction in force was a component of our broader efforts to materially reduce our research and development expenses by streamlining our operations to focus on the advancement of our lunresertib, camonsertib, RP-1664 and RP-3467 programs while materially reducing the scale of our preclinical research and discovery activities. We may not realize, in full or in part, the anticipated benefits, savings and improvements in our operating structure from our restructuring and reprioritization efforts. If we are unable to realize the expected operational efficiencies and cost savings, our results of operation and financial condition would be adversely affected.We cannot guarantee that we will not have to undertake additional workforce reductions or restructuring activities in the future. Furthermore, our strategic restructuring plan may be disruptive to our operations. For example, our workforce reductions could yield unanticipated consequences, such as attrition beyond planned staff reductions, increased difficulties in our day-to-day operations and reduced employee morale. If employees who were not affected by the reduction in force seek alternate employment, this could result in us seeking contract support at unplanned additional expense or harm our productivity. Our workforce reductions could also harm our ability to attract and retain qualified management, scientific, clinical, and manufacturing personnel who are critical to our business. Any failure to attract or retain qualified personnel could prevent us from successfully developing lunresertib, camonsertib, RP-1664, RP-3467 and other product candidates in the future.

Enacted and future healthcare legislation may increase the difficulty and cost for us to progress our clinical programs and obtain marketing approval of and commercialize our product candidates and may affect the prices we may set.

In the United States and other jurisdictions, there have been, and we expect there will continue to be, a number of legislative and regulatory changes and proposed changes to the healthcare system that could affect our future results of operations. For example, in March 2010, the Patient Protection and Affordable Care Act (ACA) was enacted, which substantially changed the way healthcare is financed by both governmental and private insurers. The ACA, among other things, increased the minimum level of Medicaid rebates payable by manufacturers of brand name drugs; required collection of rebates for drugs paid by Medicaid managed care organizations; required manufacturers to participate in a coverage gap discount program, under which they must agree to offer point-of-sale discounts (increased to 70 percent, effective as of January 1, 2019) off negotiated prices of applicable brand drugs to eligible beneficiaries during their coverage gap period, as a condition for the manufacturer's outpatient drugs to be covered under Medicare Part D; imposed a non-deductible annual fee on pharmaceutical manufacturers or importers who sell certain "branded prescription drugs" to specified federal government programs, implemented a new methodology by which rebates owed by manufacturers under the Medicaid Drug Rebate Program are calculated for drugs that are inhaled, infused, instilled, implanted, or injected expanded the types of entities eligible for the 340B drug discount program; expanded eligibility criteria for Medicaid programs; created a new Patient-Centered Outcomes Research Institute to oversee, identify priorities in, and conduct comparative clinical effectiveness research, along with funding for such research; and established a Center for Medicare Innovation at CMS to test innovative payment and service delivery models to lower Medicare and Medicaid spending, potentially including prescription drug spending.

There have been judicial, Congressional and executive branch challenges to certain aspects of the ACA. For example, on June 17, 2021, the U.S. Supreme Court dismissed a challenge on procedural grounds that argued the ACA is unconstitutional in its entirety because the "individual mandate" was repealed by Congress. Moreover, prior to the U.S. Supreme Court ruling, on January 28, 2021, President Biden issued an executive order that initiated a special enrollment period for purposes of obtaining health insurance coverage through the ACA marketplace. The executive

order also instructed certain governmental agencies to review and reconsider their existing policies and rules that limit access to healthcare, including among others, reexamining Medicaid demonstration projects and waiver programs that include work requirements, and policies that create unnecessary barriers to obtaining access to health insurance coverage through Medicaid or the ACA. Further, on August 16, 2022, President Biden signed the Inflation Reduction Act of 2022 (IRA) into law, which among other things, extends enhanced subsidies for individuals purchasing health insurance coverage in ACA marketplaces through plan year 2025. The IRA also eliminates the “donut-hole” under the Medicare Part D program beginning in 2025 by significantly lowering the beneficiary maximum out-of-pocket cost and through a newly established manufacturer discount program. It is possible that the ACA will be subject to judicial or Congressional challenges in the future. It is also unclear how any such challenges and other litigation, and further healthcare reform measures of the Biden administration will impact the ACA and our business.

In addition, other legislative changes have been proposed and adopted in the United States since the ACA was enacted. In August 2011, the Budget Control Act of 2011, among other things, led to aggregate reductions of Medicare payments to providers of 2% per fiscal year. These reductions went into effect in April 2013 and, due to subsequent legislative amendments to the statute will remain in

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effect until 2032 unless additional action is taken by Congress. On March 11, 2021, President Biden signed the American Rescue Plan Act of 2021 into law, which eliminates the statutory Medicaid drug rebate cap, currently set at 100% of a drug’s average manufacturer price, for single source and innovator multiple source drugs, beginning January 1, 2024. In January 2013, the American Taxpayer Relief Act of 2012 was signed into law, which, among other things, further reduced Medicare payments to several types of providers, including hospitals, imaging centers and cancer treatment centers, and increased the statute of limitations period for the government to recover overpayments to providers from three to five years. These new laws or any other similar laws introduced in the future may result in additional reductions in Medicare and other health care funding, which could negatively affect our customers and accordingly, our financial operations.

Moreover, payment methodologies may be subject to changes in healthcare legislation and regulatory initiatives. For example, CMS may develop new payment and delivery models, such as bundled payment models. In addition, recently there has been heightened governmental scrutiny over the manner in which manufacturers set prices for their marketed products, which has resulted in several U.S. Congressional inquiries and proposed and enacted federal legislation designed to, among other things, bring more transparency to drug pricing, reduce the cost of prescription drugs under Medicare, and review the relationship between pricing and manufacturer patient programs. For example, in July 2021, the Biden administration released an executive order, “Promoting Competition in the American Economy,” with multiple provisions aimed at prescription drugs. In response to Biden’s executive order, on September 9, 2021, the U.S. Department of Health and Human Services (HHS) released a Comprehensive Plan for Addressing High Drug Prices that outlines principles for drug pricing reform and sets out a variety of potential legislative policies that Congress could pursue as well as potential administrative actions HHS can take to advance these principles. In addition, the IRA, among other things, (1) directs HHS to negotiate the price of certain single source drugs and biologics covered under Medicare and (2) imposes rebates under Medicare Part B and Medicare Part D to penalize price increases that outpace inflation. The IRA permits HHS to implement many of these provisions through guidance, as opposed to regulation, for the initial years. HHS has and will continue to issue and update guidance as these programs are implemented. These provisions began to take effect progressively starting in fiscal year 2023. On August 15, 2024, HHS announced the agreed-upon reimbursement price for the first ten drugs that were subject to price negotiations, although the Medicare drug price negotiation program is currently subject to legal challenges. HHS will select up to fifteen additional drugs covered under Part D for negotiation in 2025. Further, in response to the Biden administration's October 2022 executive order, on February 14, 2023, HHS released a report outlining three new models for testing by the CMS Innovation Center which will be evaluated on their ability to lower the cost of drugs, promote accessibility, and improve quality of care. Further, on December 7, 2023, the Biden administration announced an initiative to control the price of prescription drugs through the use of march-in rights under the Bayh-Dole Act. On December 8, 2023, the National Institute of Standards and Technology published for comment a Draft Interagency Guidance Framework for Considering the Exercise of March-In Rights which for the first time includes the price of a product as one

factor an agency can use when deciding to exercise march-in rights. While march-in rights have not previously been exercised, it is uncertain if that will continue under the new framework. It is unclear whether the models will be utilized in any health reform measures in the future. We expect additional U.S. federal healthcare reform measures will be adopted in the future, particularly in light of the upcoming U.S. Presidential and Congressional elections, any of which could limit the amounts that the U.S. federal government will pay for healthcare products and services, which could result in reduced demand for our product candidates or additional pricing pressures.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

(a) Recent Sales of Unregistered Securities

None.

(b) Issuer Purchases of Equity Securities

None.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

Not applicable.

Item 5. Other Information.

Trading Arrangements

During the three months ended June 30, 2024 September 30, 2024, none of our directors or officers (as defined in Rule 16a-1(f) under the Exchange Act) adopted or terminated contracts, instructions or written plans for the purchase or sale of our securities.

Sales Agreement

On November 7, 2024, we entered into a Common Shares Sales Agreement, or the Sales Agreement, with TD Securities (USA) LLC, or TD Cowen, as sales agent, pursuant to which we may issue and sell, from time to time, common shares, or the ATM Shares. The ATM Shares to be sold under the Sales Agreement, if any, will be issued and sold pursuant to our shelf registration statement on Form S-3 (File No. 333-281298), which was declared effective by the SEC on August 19, 2024, up to a maximum aggregate amount of $100.0 million. We will file a prospectus supplement with the SEC on November 7, 2024 in connection with the offer and sale of the ATM Shares pursuant to the Sales Agreement.

We are not obligated to sell any ATM Shares under the Sales Agreement. Subject to the terms and conditions of the Sales Agreement, TD Cowen will use commercially reasonable efforts, consistent with its normal trading and sales practices and applicable laws and regulations to sell ATM Shares from time to time based upon our instructions, including any price, time or size limits specified by us, subject to certain limitations. Under the Sales Agreement, TD Cowen may sell ATM Shares by any method permitted by law deemed to be an "at the market offering" as defined in Rule 415(a)(4) under the Securities Act, including block transactions, sales made directly on the Nasdaq Global Market or sales made into any other existing trading market of our common shares.

We will pay TD Cowen a commission of up to 3.0% of the gross proceeds from each sale of ATM Shares, reimburse legal fees and disbursements and provide TD Cowen with customary indemnification and contribution rights. The Sales Agreement will terminate as set forth in the Sales Agreement. The foregoing description of the Sales Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Sales Agreement, a copy of which is filed as Exhibit 10.2 to this Quarterly Report on Form 10-Q and incorporated herein by reference. In connection with the Sales Agreement, we and TD Cower terminated our prior Common Shares Sales Agreement dated August 4, 2022.

Stikeman Elliott LLP, our Canadian counsel, has issued a legal opinion relating to the validity of the ATM Shares being offered pursuant to the Sales Agreement. A copy of such legal opinion, including the consent included therein, is filed as Exhibit 5.1 to this Quarterly Report on Form 10-Q and is incorporated herein by reference.

This Quarterly Report on Form 10-Q shall not constitute an offer to sell or the solicitation of an offer to buy any ATM Shares under the Sales Agreement nor shall there be any sale of such ATM Shares in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Item 6. Exhibits.

Exhibit Number	Description	Incorporated by Reference				Description	Incorporated by Reference			
		Schedule Form	File Number	Exhibit	Filing Date		Schedule Form	File Number	Exhibit	Filing Date
3.1	Articles of Continuance of Repare Therapeutics Inc.	8-K	001-39335	3.1	June 23, 2020	Articles of Continuance of Repare Therapeutics Inc.	8-K	001-39335	3.1	June 23, 2020
3.2	Amended and Restated Bylaws of Repare Therapeutics Inc.	8-K	001-39335	3.2	June 23, 2020	Amended and Restated Bylaws of Repare Therapeutics Inc.	8-K	001-39335	3.2	June 23, 2020
5.1*	Opinion of Stikeman Elliott LLP.									

10.1*	First Amendment to the Lease Agreement by and between the registrant, Repare Therapeutics Inc. and RREEF America REIT II Corp. PPP, dated August 26, 2024.	
10.2*	Common Shares Sales Agreement, dated November 4, 2024, by and between Repare Therapeutics Inc. and TD Securities (USA) LLC.	
31.1*	Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2*	Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

32.1**	Certification of Principal Executive Officer and Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	Certification of Principal Executive Officer and Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS*	Inline XBRL Instance Document–the instance document does not appear in the Interactive Data File as its XBRL tags are embedded within the Inline XBRL document	Inline XBRL Instance Document–the instance document does not appear in the Interactive Data File as its XBRL tags are embedded within the Inline XBRL document
101.SCH*	Inline XBRL Taxonomy Extension Schema With Embedded Linkbase Documents	Inline XBRL Taxonomy Extension Schema With Embedded Linkbase Documents
104	Inline Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)	Inline Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)

* Filed herewith.

** This certification is being furnished solely to accompany this Quarterly Report on Form 10-Q pursuant to 18 U.S.C. Section 1350, and is not being filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference into any filing of the registrant under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

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 thereunto duly authorized.

REPARE THERAPEUTICS INC.

Date: August 6, 2024 November 7, 2024

By: /s/ Lloyd M. Segal

Lloyd M. Segal

President and Chief Executive Officer

(Principal Executive Officer)

Date: August 6, 2024 November 7, 2024

By: /s/ Steve Forte

Steve Forte

Executive Vice President, Chief Financial Officer

(Principal Financial Officer and Principal Accounting Officer)

Exhibit 5.1

November **7**, 2024

Repare Therapeutics Inc.

7171 Frederick-Banting Street, Building 2, Suite 270

Saint-Laurent, Québec

H4S 1Z9

Dear Sirs/Mesdames:

Re: Repare Therapeutics Inc. – Prospectus Supplement to Registration Statement on Form S-3

We have acted as Canadian counsel to Repare Therapeutics Inc. (the "**Corporation**"), a corporation governed by the *Business Corporations Act* (Québec), in connection with the preparation of a prospectus supplement dated November **7**, 2024 (the "**Prospectus Supplement**") to the Corporation's base prospectus dated August 6, 2024 (together with the Prospectus Supplement, the "**Prospectus**") relating to the sale by the Corporation of common shares of the Corporation (the "**Shares**") having an aggregate offering price of up to US$100,000,000 pursuant to the Sales Agreement (the "**Sales Agreement**") entered into between the Corporation and TD Securities (USA), LLC, as agent thereunder. The Prospectus forms a part of the Corporation's registration statement on Form S-3 (No. 333-281298) (as amended, the "**Registration Statement**") filed with the Securities and Exchange Commission (the "**SEC**") under the Securities Act of 1933, as amended (the "**Securities Act**"), which was declared effective under the Securities Act by the SEC on August 19, 2024.

We have examined the Registration Statement, the Prospectus and the Sales Agreement and all such corporate and public records, statutes and regulations and have made such investigations and have reviewed such other documents as we have deemed relevant and necessary and have considered such questions of law as we have considered relevant and necessary in order to give the opinion hereinafter set forth. As to various

questions of fact material to such opinions which were not independently established, we have relied upon a certificate of an officer of the Corporation.

In reviewing the foregoing documents and in giving this opinion, we have assumed (a) the legal capacity of all individuals, the genuineness of all signatures, the veracity of the information contained therein, the authenticity of all documents submitted to us as originals and the conformity to authentic or original documents of all documents submitted to us as certified, conformed, electronic, photostatic or facsimile copies and (b) the completeness, truth and accuracy of all facts set forth in the official public records, certificates and documents supplied by public officials or otherwise conveyed to us by public officials.

We are qualified to practice law in the Province of Québec and this opinion is rendered solely with respect to the Province of Québec and the federal laws of Canada applicable in the Province of Québec. This opinion is expressed with respect to the laws in effect on the date of this opinion and we do not accept any responsibility to take into account or inform the addressee, or any other person authorized to rely on this opinion, of any changes in law, facts or other developments subsequent to this date that do or may affect the opinion we express.

Where our opinion expressed herein refers to the Shares having been issued as being “fully-paid and non-assessable” common shares of the Corporation, such opinion assumes that all required consideration (in whatever form) has been paid or provided. No opinion is expressed as to the adequacy of any consideration received.

On the basis of the foregoing, we are of the opinion that, when the Shares will have been issued and sold pursuant to the terms of the Sales Agreement, the Shares will be validly issued, fully paid and non-assessable.

We consent to the reference to our firm under the caption “Legal Matters” in the Prospectus and to the filing of this opinion as an exhibit to the Corporation’s Quarterly Report on Form 10-Q to be filed with the SEC for incorporation by reference into the Registration Statement.

Yours very truly,

/s/ Stikeman Elliott LLP

Stikeman Elliott LLP

Exhibit 10.1

FIRST AMENDMENT TO LEASE

THIS FIRST AMENDMENT TO LEASE (this “**First Amendment**”) dated as of August 26, 2024 (the “**Effective Date**”), between **RREEF AMERICA REIT II CORP. PPP**, a Maryland corporation (“**Landlord**”), and **REPARE THERAPEUTICS USA, INC.**, a Delaware corporation (“**Tenant**”), related to certain premises located in the building in Riverfront Office Park, Cambridge, Massachusetts at 101 Main Street (the “**101 Main Building**” and, collectively with the additional building located in the Riverfront Office Park at One Main Street, the “**Building**”).

RECITALS:

A. Landlord and Tenant entered into that certain Lease dated July 13, 2021, as affected by that certain Commencement Date Memorandum dated as of February 25, 2022 (collectively, the “**Lease**”), for premises consisting of approximately 11,312 rentable square feet on the 16th floor of the 101 Main Building and commonly referred to as Suite 1650 (the “**Premises**”).

B. Landlord and Tenant desire to amend the Lease to (i) extend the Term with respect to the Premises, and (ii) amend certain other terms of the Lease, all as set forth herein.

AGREEMENT:

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree as follows:

1. Incorporation of Recitals; Capitalized Terms. The foregoing recitals are deemed to be true and accurate in all respects and are hereby incorporated into and made an integral part of this First Amendment. Capitalized terms used in this First Amendment shall have the same meanings ascribed to them in the Lease, unless otherwise expressly defined in this First Amendment. From and after the date hereof, the term "Lease," as used in the Lease, shall mean the Lease, as amended by this First Amendment.

2. Extension of Term.

(a) The Term of the Lease is currently scheduled to expire on January 31, 2025 and the Term of the Lease is hereby extended for an additional term (the "**Extended Term**") of one (1) year commencing on February 1, 2025 (the "**Extended Term Commencement Date**") and expiring on January 31, 2026 (the "**Extended Termination Date**"), unless earlier terminated as set forth in the Lease. The Extended Term shall be upon all of the terms and conditions of the Lease, except as otherwise expressly modified or amended in this First Amendment. As of the Effective Date, "Lease Term" or "Term of this Lease," as used in the Lease, shall be deemed to refer to the Term of the Lease as herein extended for the Extended Term and all references to the "Termination Date" shall be deemed to mean the Extended Termination Date.

(b) Tenant is in possession of the Premises, and Tenant acknowledges that Landlord shall have no obligation to perform any construction or make any additional improvements or alterations (including any Tenant Improvements), or to afford any allowance to Tenant (including any TI Allowance specified in the Lease) for improvements or alterations to prepare or improve the same for Tenant's use during the Extended Term. Notwithstanding the foregoing, Landlord shall repair Tenant's existing kitchen electrical issues at Landlord's sole cost and expense, which cost is currently estimated to be $2,500.00.

3. Annual Rent Schedule. During the Extended Term, Tenant shall pay the Annual Rent with respect to the Premises to Landlord in the manner and in accordance with the terms and conditions of the Lease, in the amounts set forth below:

Period	Rentable Square Footage	Annual Rent per Square Foot	Annual Rent	Monthly Installment of Rent
February 1, 2025 through January 31, 2026	11,312	$93.00	$1,052,016.00	$87,668.00

Annual Rent amounts set forth above are net of electricity charges and additional rent payable pursuant to the Lease.

4. Rent Adjustments. During the Extended Term, Tenant shall continue to pay all additional rent and electricity charges for the Premises accruing under the terms of the Lease, except that for purposes of calculating the additional rent payable under Article 4 of the Lease, during the Extended Term, the Base Year (Expenses) shall be calendar year 2024, and the Base Year (Taxes) shall be Taxes for tax fiscal 2024 (i.e., July 1, 2023 through June 30, 2024).

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5. Security Deposit. Landlord is currently holding a cash security deposit in theamount of $268,264.00, which is to be held for the Extended Term subject to and in accordance with the applicable terms of the Lease.

6. Extension Option; Offer Space Option. Tenant's Extension Option under Article 41 of the Lease shall remain in full force or effect through the Extended Term. Article 42 of the Lease is null and void and of no further force or effect.

7. Broker Indemnity. Landlord and Tenant each represent and warrant to the other that neither of them has employed or dealt with any broker, agent or finder in carrying on the negotiations relating to this First Amendment other than JLL and Newmark (the "**Brokers**"). Tenant shall

indemnify and hold Landlord harmless from and against any claim or claims for brokerage or other commissions relating to this First Amendment asserted by any broker, agent or finder engaged by Tenant or with whom Tenant has dealt other than the Brokers. Landlord shall indemnify and hold Tenant harmless from and against any claim or claims for brokerage or other commissions relating to this First Amendment asserted by any broker, agent or finder engaged by Landlord or with whom Landlord has dealt other than the Brokers. Landlord shall be responsible to pay the commissions due to the Brokers pursuant to a separate written agreement between Landlord and the Brokers.

8. Tenant's and Landlord's Authority. Each of the persons executing this First Amendment on behalf of Tenant represents and warrants that Tenant has been and is qualified to do business in the state in which the Building is located, that the Tenant has full right and authority to enter into this First Amendment, and that all persons signing on behalf of the Tenant were authorized to do so by appropriate actions. Each of the persons executing this First Amendment on behalf of Landlord represents and warrants that Landlord has been and is qualified to do business in the state in which the Building is located, that Landlord has full right and authority to enter into this First Amendment, and that all persons signing on behalf of Landlord were authorized to do so by appropriate actions.

Tenant hereby represents and warrants that neither Tenant, nor any persons or entities holding any legal or beneficial interest whatsoever in Tenant, are (i) the target of any sanctions program that is established by Executive Order of the President or published by the Office of Foreign Assets Control, U.S. Department of the Treasury ("**OFAC**"); (ii) designated by the President or OFAC pursuant to the Trading with the Enemy Act, 50 U.S.C. App. § 5, the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701-06, the Patriot Act, Public Law 107-56, Executive Order 13224 (September 23, 2001) or any Executive Order of the President issued pursuant to such statutes; or (iii) named on the following list that is published by OFAC: "List of Specially Designated Nationals and Blocked Persons." If the foregoing representation is untrue at any time during the Term, a default that is subject to Section 18.1.2 of the Lease will be deemed to have occurred.

9. Incorporation. Except as modified herein, all other terms and conditions of the Lease shall continue in full force and effect and Tenant and Landlord hereby ratify and confirm their respective obligations thereunder.

10. Limitation of Landlord Liability. Redress for any claims against Landlord under the Lease and this First Amendment shall only be made against Landlord to the extent of Landlord's interest in the property to which the Premises are a part, the rents, issues and proceeds thereof. The obligations of Landlord under the Lease and this First Amendment shall not be personally binding on, nor shall any resort be had to the private properties of, any of its trustees or board of directors and officers, as the case may be, the general partners thereof or any beneficiaries, stockholders, employees or agents of Landlord, or the investment manager, and in no case shall Landlord be liable to Tenant, or Tenant be liable to Landlord, hereunder for any lost profits, damage to business, or any form of special, indirect or consequential damages.

11. Successors and Assigns. Each of the covenants, conditions and agreements contained in this First Amendment shall inure to the benefit of and shall apply to and be binding upon the parties hereto and their respective heirs, legatees, devisees, executors, administrators and permitted successors and assigns and sublessees.

12. Miscellaneous. This First Amendment becomes effective only upon execution and delivery hereof by Landlord and Tenant. The captions of the paragraphs and subparagraphs in this First Amendment are inserted and included solely for convenience and shall not be considered or given any effect in construing the provisions hereof. All exhibits of the Lease are incorporated herein by reference. The submission of this First Amendment shall not constitute an offer, and this First Amendment shall not be effective and binding unless and until fully executed and delivered by every party hereto.

13. Counterparts; Facsimile and PDF Signatures. This First Amendment may be executed in one or more counterparts, each of which, when taken together, shall constitute one and the same document. The parties hereto consent and agree that this First Amendment may be signed and/or transmitted by facsimile machine, e-mail of a portable document format (.PDF) document or using electronic signature technology (e.g., via DocuSign or similar electronic signature technology), and that such signed electronic record shall be valid and as effective to bind the party so signing as a paper copy bearing such party's handwritten signature. The parties further consent and agree that (i) to the extent a party signs this First Amendment using electronic signature technology, by clicking "SIGN", such party is signing this First Amendment electronically, and (ii) the electronic signatures appearing on this First Amendment shall be treated, for purposes of validity, enforceability and admissibility, the same as handwritten

signatures.

IN WITNESS WHEREOF, Landlord and Tenant have executed this First Amendment as of the day and year first written above.

LANDLORD:

RREEF AMERICA REIT II CORP. PPP, a Maryland corporation

By: /s/ Gerald F. Ianetta

Name: Gerald F. Ianetta

Title: Vice President

By: /s/ David F. Crane

Name: David F. Crane

Title: Vice President

TENANT:

REPARE THERAPEUTICS USA, INC., a Delaware corporation

By: /s/ Lloyd Segal

Name: Lloyd Segal

Title: CEO

Exhibit 10.2

REPARE THERAPEUTICS INC.

COMMON SHARES

SALES AGREEMENT

November 7, 2024

TD Securities (USA) LLC
1 Vanderbilt Avenue
New York, New York 10017

Ladies and Gentlemen:

Repare Therapeutics Inc., a corporation continued under the Business Corporations Act (Québec) (the "**Company**"), confirms its agreement (this "**Agreement**") with TD Securities (USA) LLC ("**TD Cowen**"), as follows:

1. Issuance and Sale of Shares. The Company agrees that, from time to time during the term of this Agreement, on the terms and subject to the conditions set forth herein, it may issue and sell through TD Cowen, acting as agent and/or principal, shares (the "**Placement Shares**") of the Company's Common Shares, no par value (the "**Common Shares**"); *provided*, *however*, that in no event shall the Company issue or sell through TD Cowen such number or dollar amount of Placement Shares that would (a) exceed the number or dollar amount of Common Shares registered on the effective Registration Statement (as defined below) pursuant to which the offering is being made, (b) exceed the number of authorized but unissued Common Shares or (c) exceed the number or dollar amount of Common Shares for which the

Company has filed a Prospectus Supplement (as defined below) (the "**Maximum Amount**"). Notwithstanding anything to the contrary contained herein, the parties hereto agree that compliance with the limitation set forth in this Section 1 on the number or dollar amount of Common Shares issued and sold under this Agreement shall be the sole responsibility of the Company, and TD Cowen shall have no obligation in connection with such compliance. The issuance and sale of Common Shares through TD Cowen will be effected pursuant to the Registration Statement (as defined below) filed by the Company and declared effective by the Securities and Exchange Commission (the "**Commission**"), although nothing in this Agreement shall be construed as requiring the Company to use the Registration Statement (as defined below) to issue the Common Shares. The Company acknowledges and agrees that sales of Common Shares under this Agreement may be made through affiliates of TD Cowen, and that TD Cowen may otherwise fulfill its obligations pursuant to this Agreement to or through an affiliated broker-dealer.

The Company has filed, in accordance with the provisions of the Securities Act of 1933, as amended, and the rules and regulations thereunder (collectively, the "**Securities Act**"), with the Commission a registration statement on Form S-3 (File No. 333-281298), including a base prospectus, relating to certain securities, including the Common Shares, to be issued from time to time by the Company, and which incorporates by reference documents that the Company has filed

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or will file in accordance with the provisions of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (collectively, the "**Exchange Act**"). The Company has prepared a prospectus supplement specifically relating to the Placement Shares (the "**Prospectus Supplement**") to the base prospectus included as part of such registration statement. The Company has furnished to TD Cowen, for use by TD Cowen, copies of the prospectus included as part of such registration statement, as supplemented by the Prospectus Supplement, relating to the Placement Shares. Except where the context otherwise requires, such registration statement, and any post-effective amendment thereto, as amended when it became effective, including all documents filed as part thereof or incorporated by reference therein, and including any information contained in a Prospectus (as defined below) to be subsequently filed with the Commission pursuant to Rule 424(b) under the Securities Act or deemed to be a part of such registration statement pursuant to Rule 430B or 462(b) of the Securities Act, or any subsequent registration statement on Form S-3 filed by the Company with respect to the Placement Shares, is herein called the "**Registration Statement.**" The base prospectus, including all documents incorporated therein by reference, included in the Registration Statement, as it may be supplemented by the Prospectus Supplement, in the form in which such prospectus and/or Prospectus Supplement have most recently been filed by the Company with the Commission pursuant to Rule 424(b) under the Securities Act, together with any "issuer free writing prospectus," as defined in Rule 433 under the Securities Act ("**Rule 433**"), relating to the Placement Shares that (i) is consented to by TD Cowen, hereinafter referred to as a "Permitted Free Writing Prospectus," (ii) is required to be filed with the Commission by the Company or (iii) is exempt from filing pursuant to Rule 433(d)(5)(i), in each case in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Company's records pursuant to Rule 433(g), is herein called the "**Prospectus**." Any reference herein to the Registration Statement, the Prospectus or any amendment or supplement thereto shall be deemed to refer to and include the documents incorporated by reference therein, and any reference herein to the terms "amend," "amendment" or "supplement" with respect to the

Registration Statement or the Prospectus shall be deemed to refer to and include the filing after the execution hereof of any document with the Commission deemed to be incorporated by reference therein. For purposes of this Agreement, all references to the Registration Statement, the Prospectus or to any amendment or supplement thereto shall be deemed to include any copy filed with the Commission pursuant to the Electronic Data Gathering Analysis and Retrieval System ("**EDGAR**").

2. Placements. Each time that the Company wishes to issue and sell the Placement Shares hereunder (each, a "**Placement**"), it will notify TD Cowen by email notice (or other method mutually agreed to in writing by the parties) (a "**Placement Notice**") containing the parameters in accordance with which it desires the Placement Shares to be sold, which shall at a minimum include the number or dollar value of Placement Shares to be issued, the time period during which sales are requested to be made, any limitation on the number of Placement Shares that may be sold in any one Trading Day (as defined in Section 3) and any minimum price below which sales may not be made, a form of which containing such minimum sales parameters necessary is attached hereto as **Schedule 1**. The Placement Notice shall originate from any of the individuals from the Company set forth on **Schedule 2**(with a copy to each of the other individuals from the Company listed on such schedule), and shall be addressed to each of the individuals from TD Cowen set forth on **Schedule 2**, as such **Schedule 2** may be amended from time to time. The Placement Notice shall be effective upon receipt by TD Cowen unless and until (i) in accordance with the notice requirements set forth in Section 4, TD Cowen declines to accept the terms contained therein for

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any reason, in its sole discretion, which declination must occur within two (2) Business Days of the receipt of the Placement Notice, (ii) the entire amount of the Placement Shares that may be issued and sold through TD Cowen pursuant to this Agreement have been sold, (iii) in accordance with the notice requirements set forth in Section 4, the Company suspends or terminates the Placement Notice, (iv) the Company issues a subsequent Placement Notice with parameters superseding or amending those on the earlier dated Placement Notice, or (v) this Agreement has been terminated under the provisions of Section 11. The amount of any discount, commission or other compensation to be paid by the Company to TD Cowen in connection with the sale of the Placement Shares shall be calculated in accordance with the terms set forth in **Schedule 3.** It is expressly acknowledged and agreed that neither the Company nor TD Cowen will have any obligation whatsoever with respect to a Placement or any Placement Shares unless and until the Company delivers a Placement Notice to TD Cowen and TD Cowen does not decline such Placement Notice pursuant to the terms set forth above, and then only upon the terms specified therein and herein. In the event of a conflict between the terms of this Agreement and the terms of a Placement Notice, the terms of the Placement Notice will control.

3. Sale of Placement Shares by TD Cowen. Subject to the terms and conditions herein set forth, upon the Company's delivery of a Placement Notice, and unless the sale of the Placement Shares described therein has been declined, suspended, or otherwise terminated in accordance with the terms of this Agreement, TD Cowen, for the period specified in the Placement Notice, will use its commercially reasonable efforts consistent with its normal trading and sales practices and applicable state and federal laws, rules and regulations and the rules of the Nasdaq Stock Market LLC ("**Nasdaq**") to sell such Placement Shares up to the amount specified, and otherwise in accordance with the terms of such

Placement Notice. TD Cowen will provide written confirmation to the Company (including by email correspondence to each of the individuals of the Company set forth on **Schedule 2**, if receipt of such correspondence is actually acknowledged by any of the individuals to whom the notice is sent, other than via auto-reply) no later than the opening of the Trading Day (as defined below) immediately following the Trading Day on which it has made sales of Placement Shares hereunder setting forth the number of Placement Shares sold on such Trading Day, the volume-weighted average price of the Placement Shares sold, and the Net Proceeds (as defined below) payable to the Company. In the event the Company engages TD Cowen for a sale of Placement Shares that would constitute a "block" within the meaning of Rule 10b-18(a)(5) under the Exchange Act "), the Company will provide TD Cowen, at TD Cowen's reasonable request and upon reasonable advance notice to the Company, on or prior to the Settlement Date (as defined below), the opinions of counsel, accountant's letter and officers' certificates set forth in Section 8 hereof, each dated the Settlement Date, and such other documents and information as TD Cowen shall reasonably request. TD Cowen may sell Placement Shares by any method permitted by law deemed to be an "at the market offering" as defined in Rule 415(a)(4) of the Securities Act, including without limitation sales made through Nasdaq or on any other existing trading market for the Common Shares, *provided*, *however*, that no Placement Shares will be offered or sold in Canada, or to a person resident in Canada pursuant to this Agreement. TD Cowen shall not purchase Placement Shares for its own account as principal unless expressly authorized to do so by the Company in a Placement Notice. The Company acknowledges and agrees that (i) there can be no assurance that TD Cowen will be successful in selling Placement Shares, and (ii) TD Cowen will incur no liability or obligation to the Company or any other person or entity if it does not sell Placement Shares for any reason other than a failure by TD Cowen to use its commercially reasonable efforts consistent with its normal trading and sales practices to

sell such Placement Shares as required under this Section 3. For the purposes hereof, "**Trading Day**" means any day on which the Company's Common Shares are purchased and sold on Nasdaq.

Notwithstanding any other provision of this Agreement, the Company shall not offer, sell or deliver, or request the offer or sale, of any Placement Shares pursuant to this Agreement and, by notice to TD Cowen given by telephone (confirmed promptly by email), shall cancel any instructions for the offer or sale of any Placement Shares, and TD Cowen shall not be obligated to offer or sell any Placement Shares, (i) during any period in which the Company is, in possession of material non-public information, or (ii) at any time from and including the date on which the Company shall issue a press release containing, or shall otherwise publicly announce, its earnings, revenues or other results of operations (an "**Earnings Announcement**") through and including the time that the Company files a Quarterly Report on Form 10-Q or an Annual Report on Form 10-K that includes consolidated financial statements as of and for the same period or periods, as the case may be, covered by such Earnings Announcement.

4. Suspension of Sales.

(a) The Company or TD Cowen may, upon notice to the other party in writing (including by email correspondence to each of the individuals of the other party set forth on **Schedule 2**, if receipt of such correspondence is actually acknowledged by any of the individuals to whom the notice is sent, other than via auto-reply) or by telephone (confirmed

immediately by verifiable facsimile transmission or email correspondence to each of the individuals of the other party set forth on **Schedule 2**), suspend any sale of Placement Shares; *provided, however*, that such suspension shall not affect or impair either party's obligations with respect to any Placement Shares sold hereunder prior to the receipt of such notice. While a suspension is in effect any obligation under Section 7(m), 7(n) and 7(o) with respect to delivery of certificates, opinion, or comfort letters to TD Cowen, shall be waived. Each of the parties agrees that no such notice under this Section 4 shall be effective against the other unless it is made to one of the individuals named on **Schedule 2** hereto, as such schedule may be amended from time to time.

(b) If either TD Cowen or the Company has reason to believe that the exemptive provisions set forth in Rule 101(c)(1) of Regulation M under the Exchange Act are not satisfied with respect to the Common Shares, it shall promptly notify the other party, and TD Cowen may, at its sole discretion, suspend sales of the Placement Shares under this Agreement.

(c) The Registration Statement was declared effective on August 19, 2024. Notwithstanding any other provision of this Agreement, during any period in which the Registration Statement is no longer effective under the Securities Act, the Company shall promptly notify TD Cowen, the Company shall not request the sale of any Placement Shares, and TD Cowen shall not be obligated to sell or offer to sell any Placement Shares.

5. Settlement.

(a) Settlement of Placement Shares. Unless otherwise specified in the applicable Placement Notice, settlement for sales of Placement Shares will occur on the first (1st) Trading Day following the date on which such sales are made (each, a "**Settlement Date**" and the first such settlement date, the "**First Delivery Date**"). The amount of proceeds to be delivered to

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the Company on a Settlement Date against receipt of the Placement Shares sold (the "**Net Proceeds**") will be equal to the aggregate sales price received by TD Cowen at which such Placement Shares were sold, after deduction for (i) TD Cowen's commission, discount or other compensation for such sales payable by the Company pursuant to Section 2 hereof, (ii) any other amounts due and payable by the Company to TD Cowen hereunder pursuant to Section 7(g) (Expenses) hereof, and (iii) any transaction fees imposed by any governmental or self-regulatory organization in respect of such sales.

(b) Delivery of Placement Shares. On or before each Settlement Date, the Company will, or will cause its transfer agent to, electronically transfer the Placement Shares being sold by crediting TD Cowen's or its designee's account (provided TD Cowen shall have given the Company written notice of such designee prior to the Settlement Date) at The Depository Trust Company through its Deposit and Withdrawal at Custodian System or by such other means of delivery as may be mutually agreed upon by the parties hereto which in all cases shall be freely tradeable, transferable, registered shares in good deliverable form. On each Settlement Date, TD Cowen will deliver the related Net Proceeds in same day funds to an account designated by the Company on, or prior to, the Settlement Date. The Company agrees that if the Company, or its transfer agent (if applicable), defaults in its obligation to deliver duly authorized Placement Shares on a Settlement Date through no fault of TD Cowen, the Company agrees that in addition to and in no way limiting the rights and obligations set forth in Section 9(a) (Indemnification and Contribution) hereto, it will (i) hold TD Cowen harmless against any loss, claim, damage, or expense (including reasonable and documented legal fees and expenses), as incurred, arising out

of or in connection with such default by the Company and (ii) pay to TD Cowen (without duplication) any commission, discount, or other compensation to which it would otherwise have been entitled absent such default.

6. Representations and Warranties of the Company. The Company represents and warrants to, and agrees with, TD Cowen that as of (i) the date of this Agreement, (ii) each Time of Sale (as defined below), (iii) each Settlement Date, and (iv) each Bring-Down Date (as defined below) (each date included in (i) through (iv), a "**Representation Date**"):

(a) The Registration Statement and any Rule 462(b) Registration Statement have been declared effective by the Commission under the Securities Act. The Company has complied to the Commission's satisfaction with all requests of the Commission for additional or supplemental information. No stop order suspending the effectiveness of the Registration Statement or any Rule 462(b) Registration Statement is in effect and no proceedings for such purpose have been instituted or are pending or, to the best knowledge of the Company, contemplated or threatened by the Commission. The Company meets the requirements for use of Form S-3 under the Securities Act. The sale of the Placement Shares hereunder meets the requirements of General Instruction I.B.1 of Form S-3.

(b) The Prospectus when filed complied and, as amended or supplemented, if applicable, will comply in all material respects with the Securities Act. Each of the Registration Statement, any Rule 462(b) Registration Statement, the Prospectus and any post-effective amendments or supplements thereto, at the time it became effective or its date, as applicable, complied and as of each Representation Date, complied and will comply in all material respects with the Securities Act and did not and, as of each Representation Date, did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein

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or necessary to make the statements therein not misleading. The Prospectus, as amended or supplemented, as of its date, did not and, as of each Representation Date, will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The representations and warranties set forth in the two immediately preceding sentences do not apply to statements in or omissions from the Registration Statement, any Rule 462(b) Registration Statement, or any post-effective amendment thereto, or the Prospectus, or any amendments or supplements thereto, made in reliance upon and in conformity with information relating to Agent's Information (as defined below). There are no contracts or other documents required to be described in the Prospectus or to be filed as exhibits to the Registration Statement which have not been described or filed as required. As used herein, "**Time of Sale**" means with respect to each offering of Placement Shares pursuant to this Agreement, the time of TD Cowen's initial entry into contracts with purchasers for the sale of such Placement Shares.

(c) The Company has delivered to TD Cowen one complete copy of the Registration Statement and a copy of each consent and certificate of experts filed as a part thereof, and conformed copies of the Registration Statement (without exhibits) and the Prospectus, as amended or supplemented, in such quantities and at such places as TD Cowen has reasonably requested. The Registration Statement, the Prospectus and any Permitted Free Writing Prospectus (to the extent any such Permitted Free Writing Prospectus was required to be filed with the Commission) delivered to TD Cowen for

use in connection with the public offering of the Placement Shares contemplated herein have been and will be identical to the versions of such documents transmitted to the Commission for filing via EDGAR, except to the extent permitted by Regulation S-T.

(d) The Company currently is not an "ineligible issuer," as defined in Rule 405 under the Securities Act. The Company agrees to notify TD Cowen promptly upon the Company becoming an "ineligible issuer."

(e) The Company has not distributed and will not distribute, prior to the completion of TD Cowen's distribution of the Placement Shares, any offering material in connection with the offering and sale of the Placement Shares other than the Prospectus or the Registration Statement.

(f) The Company has been duly incorporated, is validly existing as a corporation in good standing under the laws of the jurisdiction of its incorporation (to the extent the concept of good standing is applicable in such jurisdiction), has the corporate power and authority to own or lease its property and to conduct its business as described in the Registration Statement and the Prospectus and is duly qualified to transact business and is in good standing in each jurisdiction in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not, singly or in the aggregate, have a Material Adverse Change (as defined below).

(g) Each subsidiary of the Company has been duly incorporated, organized or formed, is validly existing as a corporation or other business entity in good standing under the laws of the jurisdiction of its incorporation, organization or formation (to the extent the concept of good standing is applicable in any such jurisdiction), has the corporate or other business entity power and authority to own or lease its property and to conduct its business as described in the

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Registration Statement and the Prospectus and is duly qualified to transact business and is in good standing in each jurisdiction (to the extent the concept of good standing is applicable in any such jurisdiction) in which the conduct of its business or its ownership or leasing of property requires such qualification, except to the extent that the failure to be so qualified or be in good standing would not, singly or in the aggregate, have a Material Adverse Change; all of the issued shares of capital stock or other equity interests of each subsidiary of the Company have been duly and validly authorized and issued, are fully paid and non-assessable and are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims.

(h) This Agreement has been duly authorized, executed and delivered by the Company.

(i) The authorized share capital of the Company conforms as to legal matters, in all material respects, to the description thereof contained in the Registration Statement and the Prospectus.

(j) The Common Shares outstanding prior to the issuance of the Placement Shares have been duly authorized and are validly issued, fully paid and non-assessable.

(k) The Placement Shares have been duly authorized and, when issued, delivered and paid for in accordance with the terms of this Agreement, will be validly issued, fully paid and non-assessable, and the issuance of the Placement Shares will not be subject to any preemptive or similar rights that have not been validly waived.

(l) The execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement will not contravene (i) any provision of applicable law, (ii) the certificate of incorporation or by laws of the Company, (iii) any agreement or other instrument binding upon the Company or any of its subsidiaries that is material to the Company and its subsidiaries, taken as a whole, or (iv) any judgment, order or decree of any governmental body, agency or court having jurisdiction over the Company or any subsidiary, except in the cases of clauses (i), (iii) and (iv) where such contravention would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Change on the Company and its subsidiaries or impair the validity of the Placement Shares or the ability of the Company to perform it obligations under this Agreement, taken as a whole; and no consent, approval, authorization or order of, or qualification with, any governmental body, agency or court is required for the performance by the Company of its obligations under this Agreement, except such as have been obtained or waived or as may be required by the securities or Blue Sky laws of the various states, the securities laws applicable in the Province of Québec or the rules and regulations of the Financial Industry Regulatory Authority ("**FINRA**") in connection with the offer and sale of the Placement Shares.

(m) There has not occurred any material adverse change, or any development involving a prospective material adverse change, in the condition, financial or otherwise, or in the earnings, business, operations or prospects, whether or not arising from transactions in the ordinary course of business, of the Company and its subsidiaries (any such change is called a "**Material Adverse Change**"), taken as a whole, from that set forth in the Prospectus.

(n) There are no legal or governmental proceedings pending or, to the Company's knowledge, threatened to which the Company or any of its subsidiaries is a party or to which any

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of the properties of the Company or any of its subsidiaries is subject (i) other than proceedings accurately described in all material respects in the Registration Statement and the Prospectus and proceedings that would not, taken as a whole, have a Material Adverse Change, or on the power or ability of the Company to perform its obligations under this Agreement or to consummate the transactions contemplated by the Registration Statement and the Prospectus or (ii) that are required to be described in the Registration Statement or the Prospectus and are not so described; and there are no statutes, regulations, contracts or other documents to which the Company is subject or by which the Company is bound that are required to be described in the Registration Statement or the Prospectus or to be filed or incorporated by reference as exhibits to the Registration Statement that are not described in all material respects or filed or incorporated by reference as required.

(o) The Company is not, and after giving effect to the offering and sale of the Placement Shares and the application of the proceeds thereof as described in the Registration Statement and the Prospectus will not be, required to register as an "investment company" as such term is defined in the Investment Company Act of 1940, as amended (the "**Investment Company Act**").

(p) The Company and each of its subsidiaries (i) are in compliance with any and all applicable foreign, federal, state and local laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants ("**Environmental Laws**"), (ii) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses and (iii) are in compliance with all terms and conditions of any such permit, license or approval, except where such noncompliance with Environmental Laws, failure to receive required permits, licenses or other approvals or failure to comply with the terms and conditions of such permits, licenses or approvals would not, singly or in the aggregate, reasonably be expected to have a Material Adverse Change.

(q) There are no costs or liabilities associated with Environmental Laws (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any permit, license or approval, any related constraints on operating activities and any potential liabilities to third parties) which would, singly or in the aggregate, reasonably be expected to have a Material Adverse Change.

(r) There are no contracts, agreements or understandings between the Company and any person granting such person the right (other than such rights which have been waived or complied with) to require the Company to file a registration statement under the Securities Act with respect to any securities of the Company or to require the Company to include such securities with the Placement Shares registered pursuant to the Registration Statement.

(s) (i) None of the Company or any of its subsidiaries or affiliates, or any director, officer, or employee thereof, or, to the Company's knowledge, any agent or representative of the Company or of any of its subsidiaries or affiliates, has taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment, giving or receipt of money, property, gifts or anything else of value, directly or indirectly, to any government official (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) ("**Government Official**") in order to influence official action, or to any person in violation

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of any applicable anti-corruption laws; (ii) the Company and each of its subsidiaries and affiliates have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures reasonably designed to promote and achieve compliance with such laws and with the representations and warranties contained herein; and (iii) neither the Company nor any of its subsidiaries will use, directly or indirectly, the proceeds of the offering in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any person in violation of any applicable anti-corruption laws.

(t) The operations of the Company and each of its subsidiaries are and have been conducted at all times in material compliance with all applicable financial recordkeeping and reporting requirements, including those of the Bank Secrecy Act, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), and the applicable anti-money laundering statutes of jurisdictions where the Company and each of its subsidiaries conduct business, the rules and regulations thereunder and any related or

similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Anti-Money Laundering Laws**"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(u) (i) None of the Company, any of its subsidiaries, or any director, officer, or employee thereof, or, to the Company's knowledge, any agent, affiliate or representative of the Company or any of its subsidiaries, is an individual or entity ("**Person**") that is, 50% or more or is owned or controlled by one or more Persons that are:

(A) the subject of any sanctions administered or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control ("**OFAC**"), the United Nations Security Council, the European Union, His Majesty's Treasury, or other relevant sanctions authorities, including, without limitation, designation on OFAC's Specially Designated Nationals and Blocked Persons List or OFAC's Foreign Sanctions Evaders List (as amended, collectively, "**Sanctions**"), or

(B) located, organized or resident in a country or territory that is the subject of comprehensive Sanctions (including, without limitation, the Crimea Region and the non-government controlled areas of the Zaporizhzhia and Kherson Regions of Ukraine (or any other Covered Region of Ukraine identified pursuant to Executive Order 14065), the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, Cuba, Iran, North Korea and Syria) ("**Sanctioned Countries**").

(ii) The Company will not, directly or indirectly, use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person:

(A) to fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions or is a Sanctioned Country; or

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(B) in any other manner that will result in a violation of Sanctions by any Person (including any Person participating in the offering, whether as sales agent, advisor, investor or otherwise).

(iii) Since April 24, 2019, the Company and each of its subsidiaries have not knowingly engaged in, are not now knowingly engaged in, and will not engage in, any dealings or transactions with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the subject of Sanctions or is a Sanctioned Country.

(v) Subsequent to the respective dates as of which information is given in the Registration Statement and the Prospectus, (i) the Company and its subsidiaries, taken as a whole, have not incurred any material liability or obligation, direct or contingent, nor entered into any material transaction; (ii) the Company has not purchased any of its outstanding share capital, nor declared, paid or otherwise made any dividend or distribution of any kind on its share capital other than ordinary and customary dividends; and (iii) there has not been any material change in the share capital, short term debt or long term debt of the Company and its subsidiaries, taken as a whole (other than the exercise, grant or forfeiture of any

equity awards, in each case granted pursuant to any equity compensation plan described in the Prospectus), except in each case as described in the Prospectus.

(w) The Company and each of its subsidiaries have good and marketable title in fee simple to all real property and good and marketable title to all personal property owned by them which is material to the business of the Company and its subsidiaries, in each case free and clear of all liens, encumbrances and defects except such as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and its subsidiaries; and any real property and buildings held under lease by the Company and its subsidiaries are held by them under valid, subsisting and enforceable leases with such exceptions as are not material and would not reasonably be expected to materially interfere with the use made and proposed to be made of such property and buildings by the Company and its subsidiaries.

(x) Except as described in the Registration Statement or the Prospectus, (i) the Company and its subsidiaries own or have a valid license to or can acquire on reasonable terms all patents, inventions, copyrights, know how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks and trade names (collectively, "**Intellectual Property Rights**") used in or reasonably necessary to the conduct of their businesses as currently operated, except where the failure to own, possess, license, have the right to use or the ability to acquire any of the foregoing would not reasonably be expected to result, singly or in the aggregate, in a Material Adverse Change; (ii) the Intellectual Property Rights owned by the Company and its subsidiaries and, to the Company's knowledge, the Intellectual Property Rights exclusively licensed to the Company and its subsidiaries, in each case, which are material to the conduct of the business of the Company and its subsidiaries as currently conducted, are valid, subsisting and enforceable, and there is no pending or, to the Company's knowledge, threatened action, suit, proceeding or claim by others challenging the validity, scope or enforceability of any such Intellectual Property Rights; (iii) neither the Company nor any of its subsidiaries has received any written notice alleging any infringement, misappropriation or other violation of Intellectual Property Rights which, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would have a Material

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Adverse Change; (iv) except as would not reasonably be expected, singly or in the aggregate, to have a Material Adverse Change, to the Company's knowledge, no third party is infringing, misappropriating or otherwise violating, or has infringed, misappropriated or otherwise violated, any Intellectual Property Rights owned by the Company; (v) to the Company's knowledge, neither the Company nor any of its subsidiaries infringes, misappropriates or otherwise violates, or has infringed, misappropriated or otherwise violated, any Intellectual Property Rights of a third party; (vi) all employees or contractors engaged in the development of Intellectual Property Rights which are material to the business of the Company or any subsidiary on behalf of the Company or any subsidiary of the Company have executed an invention assignment agreement whereby such employees or contractors presently assign all of their right, title and interest in and to such Intellectual Property Rights to the Company or the applicable subsidiary, and to the Company's knowledge no such agreement has been breached or violated; and (vii) the Company and its subsidiaries use, and have used, commercially reasonable efforts to appropriately maintain all information intended to be maintained as a trade secret.

(y) (i) The Company and each of its subsidiaries have complied and are presently in compliance in all material respects with all internal privacy policies, contractual obligations, applicable laws, statutes, judgments, orders, rules and regulations of any court or arbitrator or other governmental or regulatory authority and any other legal obligations, in each case, relating to the collection, use, transfer, import, export, storage, protection, disposal and disclosure by the Company or any of its subsidiaries of personal, personally identifiable or other regulated data ("**Data Security Obligations**", and such data, "**Data**"); (ii) the Company has not received any notification regarding and is unaware of any other facts that would reasonably indicate material non-compliance with any Data Security Obligation; and (iii) there is no action, suit or proceeding by or before any court or governmental agency, authority or body pending or, to the Company's knowledge, threatened alleging non-compliance with any Data Security Obligation.

(z) The Company and each of its subsidiaries have implemented appropriate controls, policies, procedures and technological safeguards to protect the information technology systems and Data used in connection with the operation of the Company's and its subsidiaries' businesses. Without limiting the foregoing, the Company and its subsidiaries have used reasonable efforts to implement appropriate controls, policies, procedures and technological safeguards to establish and maintain reasonable data protection controls, policies and procedures, including oversight, access controls, encryption, technological and physical safeguards and business continuity/disaster recovery and security plans that are designed to protect against and prevent breach, destruction, loss, unauthorized distribution, use, access, disablement, misappropriation or modification, or other compromise or misuse of any Data used in connection with the operation of the Company's and its subsidiaries' businesses ("**Breach**"). To the Company's knowledge, there has been no such material Breach, and the Company and its subsidiaries have not been notified in writing of and have no knowledge of any event or condition that would reasonably be expected to result in, any such material Breach.

(aa) No material labor dispute with the employees of the Company or any of its subsidiaries exists, or, to the knowledge of the Company, is imminent; and the Company is not aware of any existing, threatened or imminent labor disturbance by the employees of any of its principal suppliers, manufacturers or contractors that would have a Material Adverse Change.

(bb) The Company and each of its subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as in the Company's reasonable judgment are prudent and customary in the businesses in which they are engaged; neither the Company nor any of its subsidiaries has been refused any insurance coverage sought or applied for; and neither the Company nor any of its subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not reasonably be expected to have a Material Adverse Change.

(cc) The Company and its subsidiaries and their respective directors, officers and employees, and to the Company's knowledge, their respective agents and affiliates, are, and at all times have been, in material compliance with all applicable Health Care Laws (defined herein), including, but not limited to, the rules and regulations of the Food and Drug Administration ("**FDA**"), the U.S. Department of Health and Human Services Office of Inspector General, the Centers for

Medicare & Medicaid Services, the Office for Civil Rights, the Department of Justice and any other governmental agency or body having jurisdiction over the Company or any of its properties, and has not engaged in any activities which are, as applicable, cause for false claims liability, civil penalties, or mandatory or permissive exclusion from Medicare, Medicaid, or any other local, state or federal healthcare program. For purposes of this Agreement, "**Health Care Laws**" shall mean the federal Anti-kickback Statute (42 U.S.C. § 1320a-7b(b)), the Physician Payments Sunshine Act (42 U.S.C. § 1320a-7h), the civil False Claims Act (31 U.S.C. §§ 3729 et seq.), the criminal False Claims Act (42 U.S.C. § 1320a-7b(a)), all criminal laws relating to health care fraud and abuse, including but not limited to 18 U.S.C. Sections 286, 287 and 1349, and the health care fraud criminal provisions under the Health Insurance Portability and Accountability Act of 1996 (42 U.S.C. §§ 1320d et seq.) ("**HIPAA**"), the exclusion laws (42 U.S.C. § 1320a-7), the civil monetary penalties law (42 U.S.C. § 1320a-7a), HIPAA, as amended by the Health Information Technology for Economic and Clinical Health Act (42 U.S.C. §§ 17921 et seq.), the Federal Food, Drug, and Cosmetic Act (21 U.S.C. §§ 301 et seq.), Medicare (Title XVIII of the Social Security Act), Medicaid (Title XIX of the Social Security Act), the Public Health Service Act (42 U.S.C. § 256b), the rules and regulations promulgated pursuant to such laws, or any other similar federal, state or local laws. Neither the Company nor any of its subsidiaries is a party to or has any ongoing reporting obligations pursuant to any corporate integrity agreement, deferred prosecution agreement, monitoring agreement, consent decree, settlement order, plan of correction or similar agreement imposed by any governmental authority. Neither the Company nor any of its subsidiaries has received any written notification, correspondence or any other written communication, including, without limitation, any Form FDA-483, notice of adverse finding, warning letter, untitled letter or other correspondence or notice from the FDA or any similar regulatory authority, or any written notification of any pending or threatened claim, suit, proceeding, hearing, enforcement, investigation, arbitration or other action, from any governmental authority of potential or actual non-compliance by, or liability of, the Company or its subsidiaries under any Health Care Laws.

(dd) Each of the Company and its subsidiaries has possessed and currently possesses, and is in material compliance with the terms of, all applications, certificates, approvals, clearances, registrations, exemptions, franchises, licenses, permits, consents and other authorizations materially necessary to conduct their respective businesses (collectively, "**Licenses**"), issued by Governmental Authorities, including, without limitation, all Licenses required by the FDA, or any

component thereof and/or by any other U.S., state, local or foreign government or drug regulatory agency (collectively, the "**Regulatory Agencies**"). All Licenses are in full force and effect and neither the Company nor any of its subsidiaries is in violation of any term or conditions of any License other than for such violations which would not reasonably be expected to result in a Material Adverse Change. Each of the Company and its subsidiaries has materially fulfilled and performed all of its respective obligations with respect to the Licenses and no event has occurred which allows, or after notice or lapse of time would allow, revocation or termination thereof or results in any other impairment of the rights of the holder of any License. Neither the Company nor any of its subsidiaries has received any notice of proceedings relating to the revocation or modification of any Licenses and no Regulatory Agency has taken any action to limit, suspend or revoke any License possessed by the Company.

(ee) The pre-clinical studies and clinical trials that are described in the Registration Statement and the Prospectus were and, if still pending, are being, conducted in all material respects in accordance with the procedures and controls pursuant to, where applicable, accepted professional and scientific standards, and all applicable laws and regulations; the descriptions of the pre-clinical studies conducted by or, to the Company's knowledge, on behalf of the Company, and the results thereof, contained in the Registration Statement and the Prospectus are accurate and complete in all material respects; the Company is not aware of any other pre-clinical studies or clinical trials, the results of which reasonably call into question the results described in the Registration Statement and the Prospectus; and the Company has not received any notices or correspondence from the FDA, any foreign, state or local governmental body exercising comparable authority or any Institutional Review Board requiring the termination, suspension, material modification or clinical hold of any pre-clinical studies or clinical trials conducted by or on behalf of the Company.

(ff) Neither the Company nor its subsidiaries, nor any of its or their respective officers or directors, nor, to the Company's knowledge any of its or their respective employees, agents or clinical investigators, has been excluded, suspended disqualified or debarred from participation in any U.S. federal health care program or human clinical research or is subject to a governmental inquiry, investigation, proceeding, or other similar action that would reasonably be expected to result in debarment, disqualification, suspension, or exclusion, or convicted of any crime or engaged in any conduct that would reasonably be expected to result in debarment under 21 U.S.C. § 335a or comparable foreign law.

(gg) The financial statements included or incorporated by reference in the Registration Statement and the Prospectus, together with the related schedules and notes thereto, comply as to form in all material respects with the applicable accounting requirements of the Securities Act and present fairly in all material respects the consolidated financial position of the Company and its subsidiaries as of the dates shown and its results of operations and cash flows for the periods shown, and such financial statements have been prepared in conformity with generally accepted accounting principles in the United States ("**U.S. GAAP**") applied on a consistent basis throughout the periods covered thereby except for any normal year-end adjustments in the Company's quarterly financial statements. The other financial information included in the Registration Statement and the Prospectus has been derived from the accounting or other records of the Company and its consolidated subsidiaries and presents fairly in all material respects the information shown thereby. The statistical, industry-related and market-related data included in

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the Registration Statement and the Prospectus are based on or derived from sources which the Company reasonably and in good faith believes are reliable and accurate and such data is consistent with the sources from which they are derived, in each case in all material respects.

(hh) Ernst & Young LLP, who have certified certain financial statements of the Company and its subsidiaries and delivered its report with respect to the audited consolidated financial statements filed with the Commission and included or incorporated by reference in each of the Registration Statement and the Prospectus, is an independent registered public accounting firm with respect to the Company within the meaning of the Securities Act and the applicable rules and regulations thereunder adopted by the Commission and the Public Company Accounting Oversight Board (United States).

(ii) The Company and each of its subsidiaries, taken as a whole, maintain a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with U.S. GAAP and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Sincethe end of the Company's most recent audited fiscal year, there has been no material weakness in the Company's internal control over financial reporting (whether or not remediated). The Company's internal control over financial reporting is effective and the Company is not aware of any material weaknesses in its internal control over financial reporting (it being understood that this subsection shall not require the Company to comply with Section 404 of the Sarbanes-Oxley Act of 2002 as of an earlier date than it would otherwise be required to so comply under applicable law). Since the end of the Company's most recent audited fiscal year, there has been no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

(jj) The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

(kk) Except as described in the Prospectus, the Company has not sold, issued or distributed any Common Shares during the six-month period preceding the date hereof, including any sales pursuant to Rule 144A under, or Regulation D or S of, the Securities Act, other than shares issued pursuant to employee benefit plans, qualified share option plans or other employee compensation plans or pursuant to outstanding options, rights or warrants.

(ll) The Company and each of its subsidiaries have filed all federal, state, provincial, local and foreign tax returns required to be filed through the date of this Agreement or have requested extensions thereof (except where the failure to file would not have a Material Adverse Change) and have paid all taxes required to be paid thereon (except for cases in which the failure to file or pay would not have a Material Adverse Change, or, except as currently being contested in good faith and for which adequate reserves required by U.S. GAAP have been created in the financial statements of the Company), and no tax deficiency has been determined adversely to the

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Company or any of its subsidiaries which has had (nor does the Company have any notice or knowledge of any tax deficiency which could reasonably be expected to be determined adversely to the Company or its subsidiaries and which could reasonably be expected to have) a Material Adverse Change.

(mm) Neither the Company nor any of its subsidiaries has any securities rated by any "nationally recognized statistical rating organization," as such term is defined in Section 3(a)(62) of the Exchange Act.

(nn) Under the current laws and regulations of the Province of Québec and the federal laws of Canada applicable therein all dividends and other distributions declared and payable on the Placement Shares in cash may be freely remitted

out of Canada and the Province of Québec.

(oo) No stamp, documentary, issuance, registration, transfer or other similar taxes or duties are payable by or on behalf of the Agent, the Company or any of its subsidiaries in Canada or to any taxing authority thereof or therein in connection with (i) the execution, delivery or consummation of this Agreement, (ii) the creation, allotment and issuance of the Placement Shares or (iii) the sale and delivery of the Placement Shares to any purchasers.

(pp) Neither the Company nor any of its subsidiaries nor any of its or their properties or assets has any sovereign immunity from the jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution or otherwise) under the laws of the Province of Québec and the federal laws of Canada applicable therein. The irrevocable and unconditional waiver and agreement of the Company contained in Section 15 not to plead or claim any such immunity in any legal action, suit or proceeding based on this Agreement is valid and binding under the laws of the Province of Québec and the federal laws of Canada applicable therein.

(qq) The Company has complied with the securities laws of the Province of Québec, including the rules and regulations made thereunder together with applicable published national and local instruments, policy statements, notices, blanket rulings and orders of the Autorité des marchés financiers (Québec) (the "**AMF**"), and all discretionary rulings and orders applicable to the Company, if any, of the Canadian securities commissions required to be complied with by the Company in order to sell the Placement Shares as contemplated by this Agreement. To the Company's knowledge, no order, ruling or decision of any court or any securities regulatory authority in Canada is in effect that restricts or ceases trades in securities of the Company.

(rr) Except for TD Cowen, there is no broker, finder or other party that is entitled to receive from the Company any brokerage or finder's fee or other fee or commission as a result of any transactions contemplated by this Agreement.

(ss) The Company has not relied upon TD Cowen or legal counsel for TD Cowen for any legal, tax or accounting advice in connection with the offering and sale of the Placement Shares.

(tt) Except as disclosed in the Prospectus, the Company does not intend to use any of the proceeds from the sale of the Placement Shares to repay any outstanding debt owed to TD Cowen or any affiliate of TD Cowen.

Any certificate signed by an officer of the Company and delivered to TD Cowen or to counsel for TD Cowen pursuant to or in connection with this Agreement shall be deemed to be a representation and warranty by the Company to TD Cowen as to the matters set forth therein.

The Company acknowledges that TD Cowen and, for purposes of the opinions to be delivered pursuant to Section 7 hereof, counsel to the Company and counsel to TD Cowen, will rely upon the accuracy and truthfulness of the foregoing representations and hereby consents to such reliance.

7. Covenants of the Company. The Company covenants and agrees with TD Cowen that:

(a) Registration Statement Amendments. After the date of this Agreement and during any period in which a Prospectus relating to any Placement Shares is required to be delivered by TD Cowen under the Securities Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172 under the Securities Act), (i) the Company will notify TD Cowen promptly of the time when any subsequent amendment to the Registration Statement, other than documents incorporated by reference, has been filed with the Commission and/or has become effective or any subsequent supplement to the Prospectus has been filed and of any request by the Commission for any amendment or supplement to the Registration Statement or Prospectus or for additional information, (ii) the Company will prepare and file with the Commission, promptly upon TD Cowen's request, any amendments or supplements to the Registration Statement or Prospectus that, in TD Cowen's reasonable opinion, may be necessary or advisable in connection with the distribution of the Placement Shares by TD Cowen (*provided, however*, that (A) the failure of TD Cowen to make such request shall not relieve the Company of any obligation or liability hereunder, or affect TD Cowen's right to rely on the representations and warranties made by the Company in this Agreement, (B) the Company has no obligation to provide TD Cowen any advance copy of such filing or to provide TD Cowen an opportunity to object to such filing that does not name TD Cowen and does not relate to the transactions herein, and (C) the only remedy that TD Cowen shall have with respect to the failure by the Company to provide TD Cowen with such copy or the filing of such amendment or supplement despite TD Cowen's objection shall be to cease making sales under this Agreement); (iii) the Company will not file any amendment or supplement to the Registration Statement or Prospectus, other than documents incorporated by reference, relating to the Placement Shares or a security convertible into the Placement Shares unless a copy thereof has been submitted to TD Cowen within a reasonable period of time before the filing and TD Cowen has not reasonably objected thereto (*provided, however*, that the failure of TD Cowen to make such objection shall not relieve the Company of any obligation or liability hereunder, or affect TD Cowen's right to rely on the representations and warranties made by the Company in this Agreement) and the Company will furnish to TD Cowen at the time of filing thereof a copy of any document that upon filing is deemed to be incorporated by reference into the Registration Statement or Prospectus, except for those documents available via EDGAR; (iv) the Company will cause each amendment or supplement to the Prospectus, other than documents incorporated by reference, to be filed with the Commission as required pursuant to the applicable paragraph of Rule 424(b) of the Securities Act, and (v) during the term of this Agreement, the Company will notify TD Cowen if at any time the Registration Statement shall no longer be effective as a result of the passage of time pursuant to Rule 415 under the Securities Act or otherwise.

(b) Notice of Commission Stop Orders. The Company will advise TD Cowen, promptly after it receives notice or obtains knowledge thereof, of the issuance or threatened issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement, of the suspension of the qualification of the Placement Shares for offering or sale in any jurisdiction, or of the initiation or threatening of any proceeding for any such purpose; and it will promptly use its commercially reasonable efforts to prevent the issuance of any stop order or to obtain its withdrawal if such a stop order should be issued.

(c) Delivery of Prospectus; Subsequent Changes. During any period in which a Prospectus relating to the Placement Shares is required to be delivered by TD Cowen under the Securities Act with respect to a pending sale of the

Placement Shares, (including in circumstances where such requirement may be satisfied pursuant to Rule 172 under the Securities Act), the Company will comply with all requirements imposed upon it by the Securities Act, as from time to time in force, and to file on or before their respective due dates (taking into account any extensions available under the Exchange Act) all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14, 15(d) or any other provision of or under the Exchange Act. If during such period any event occurs as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances then existing, not misleading, or if during such period it is necessary to amend or supplement the Registration Statement or Prospectus to comply with the Securities Act, the Company will as promptly as practicable notify TD Cowen to suspend the offering of Placement Shares during such period and the Company will promptly amend or supplement the Registration Statement or Prospectus (at the expense of the Company) so as to correct such statement or omission or effect such compliance, provided, that the Company may delay the filing of any amendment or supplement, if in the judgment of the Company, it is in the best interest of the Company during which time of delay TD Cowen shall be under no obligation to make any sales of Placement Shares hereunder.

(d) Listing of Placement Shares. During any period in which the Prospectus relating to the Placement Shares is required to be delivered by TD Cowen under the Securities Act with respect to a pending sale of the Placement Shares (including in circumstances where such requirement may be satisfied pursuant to Rule 172 under the Securities Act), the Company will use its commercially reasonable efforts to cause the Placement Shares to be listed on Nasdaq; *provided, however,* that the Company shall not be required in connection therewith to qualify as a foreign corporation or dealer in securities or file a general consent to service of process in any jurisdiction.

(e) Delivery of Registration Statement and Prospectus. The Company will furnish to TD Cowen and its counsel (at the expense of the Company) copies of the Registration Statement, the Prospectus (including all documents incorporated by reference therein) and all amendments and supplements to the Registration Statement or Prospectus that are filed with the Commission during any period in which a Prospectus relating to the Placement Shares is required to be delivered under the Securities Act (including all documents filed with the Commission during such period that are deemed to be incorporated by reference therein), in each case as soon as reasonably practicable and in such quantities as TD Cowen may from time to time reasonably request and, at TD Cowen's request, will also furnish copies of the Prospectus to each exchange

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or market on which sales of the Placement Shares may be made; *provided, however,* that the Company shall not be required to furnish any document (other than the Prospectus) to TD Cowen to the extent such document is available on EDGAR.

(f) Earnings Statement. The Company will make generally available to its security holders as soon as practicable, but in any event not later than 15 months after the end of the Company's current fiscal quarter, an earnings statement covering a 12-month period that satisfies the provisions of Section 11(a) and Rule 158 of the Securities Act.

(g) Expenses. The Company, whether or not the transactions contemplated hereunder are consummated or this Agreement is terminated, in accordance with the provisions of Section 11 hereunder, will pay the following expenses all incident to the performance of its obligations hereunder, including, but not limited to, expenses relating to (i) the preparation, printing and filing of the Registration Statement and each amendment and supplement thereto, of each Prospectus and of each amendment and supplement thereto, (ii) the preparation, issuance and delivery of the Placement Shares, (iii) the qualification of the Placement Shares under securities laws in accordance with the provisions of Section 7(d) of this Agreement, including filing fees (provided, however, that any fees or disbursements of counsel for TD Cowen in connection therewith shall be paid by TD Cowen except as set forth in (vii) below), (iv) the printing and delivery to TD Cowen of copies of the Prospectus and any amendments or supplements thereto, and of this Agreement, (v) the fees and expenses incurred in connection with the listing or qualification of the Placement Shares for trading on Nasdaq, (vi) the filing fees and expenses, if any, of the Commission and (vii) the reasonable fees and disbursements of TD Cowen's counsel in an amount not to exceed $75,000 in connection with the execution of this Agreement.

(h) Use of Proceeds. The Company will use the Net Proceeds as described in the Prospectus in the section entitled "Use of Proceeds."

(i) Notice of Other Sales. During the pendency of any Placement Notice given hereunder, and for 3 trading days following the termination of any Placement Notice given hereunder, the Company shall provide TD Cowen notice as promptly as reasonably possible before it offers to sell, contracts to sell, sells, grants any option to sell or otherwise disposes of Common Shares (other than Placement Shares offered pursuant to the provisions of this Agreement) or securities convertible into or exchangeable for Common Shares, warrants or any rights to purchase or acquire Common Shares; *provided*, that such notice shall not be required in connection with the (i) issuance, grant or sale of Common Shares, options to purchase Common Shares or Common Shares issuable upon the exercise of options or other equity awards pursuant to any stock option, stock bonus or other stock plan or arrangement described in the Prospectus, (ii) the issuance of securities in connection with an acquisition, merger or sale or purchase of assets, (iii) the issuance or sale of Common Shares pursuant to any dividend reinvestment plan that the Company may adopt from time to time provided the implementation of such is disclosed to TD Cowen in advance (iv) any Common Shares issuable upon the exchange, conversion or redemption of securities or the exercise of warrants, options or other rights in effect or outstanding or (v) Common Shares or securities convertible into or exercisable for Common Shares, offered and sold in a privately negotiated transaction to vendors, customers, strategic partners or potential strategic partners and otherwise conducted in a manner so as not to be integrated with the offering of the shares of Common Shares hereby.

(j) Change of Circumstances. The Company will, at any time during the pendency of a Placement Notice, advise TD Cowen promptly after it shall have received notice or obtained knowledge thereof, of any information or fact that would alter or affect in any material respect any opinion, certificate, letter or other document provided to TD Cowen pursuant to this Agreement.

(k) Due Diligence Cooperation. The Company will cooperate with any reasonable due diligence review conducted by TD Cowen or its agents in connection with the transactions contemplated hereby, including, without limitation, providing

information and making available documents and senior corporate officers, during regular business hours and at the Company's principal offices, as TD Cowen may reasonably request.

(l) Required Filings Relating to Placement of Placement Shares. The Company agrees that on such dates as the Securities Act shall require, the Company will (i) file a prospectus supplement with the Commission under the applicable paragraph of Rule 424(b) under the Securities Act (each and every filing under Rule 424(b), a "**Filing Date**"), and (ii) deliver such number of copies of each such prospectus supplement to each exchange or market on which such sales were effected as may be required by the rules or regulations of such exchange or market. The Company shall disclose in its quarterly reports on Form 10-Q and in its annual report on Form 10-K, the number of the Placement Shares sold through TD Cowen under this Agreement, and the gross proceeds to the Company from the sale of the Placement Shares pursuant to this Agreement during the relevant quarter or, in the case of an Annual Report on Form 10-K, during the fiscal year covered by such Annual Report and the fourth quarter of such fiscal year.

(m) Bring-Down Dates; Certificate. On or prior to the First Delivery Date and each time the Company (i) files the Prospectus relating to the Placement Shares or amends or supplements the Registration Statement or the Prospectus relating to the Placement Shares (other than a prospectus supplement filed in accordance with Section 7(l) of this Agreement) by means of a post-effective amendment, sticker, or supplement but not by means of incorporation of document(s) by reference to the Registration Statement or the Prospectus relating to the Placement Shares; (ii) files an annual report on Form 10-K under the Exchange Act; (iii) files its quarterly reports on Form 10-Q under the Exchange Act; or (iv) files a report on Form 8-K containing amended financial information (other than an earnings release) under the Exchange Act (each date of filing of one or more of the documents referred to in clauses (i) through (iv) shall be a "**Bring-Down Date**"); the Company shall furnish TD Cowen with a certificate, in the form attached hereto as Exhibit 7(m) on any Bring-Down Date if requested by TD Cowen. The requirement to provide a certificate under this Section 7(m) shall be waived for any Bring-Down Date occurring at a time at which no Placement Notice is pending, which waiver shall continue until the earlier to occur of the date the Company delivers a Placement Notice hereunder (which for such calendar quarter shall be considered a Bring-Down Date) and the next occurring Bring-Down Date; *provided*, *however*, that such waiver shall not apply for any Bring-Down Date on which the Company files its annual report on Form 10-K. Notwithstanding the foregoing, if the Company subsequently decides to sell Placement Shares following a Bring-Down Date when the Company relied on such waiver and did not provide TD Cowen with a certificate under this Section 7(m), then before the Company delivers the Placement Notice or TD Cowen sells any Placement Shares, the Company shall provide TD Cowen with a certificate, in the form attached hereto as Exhibit 7(m), dated the date of the Placement Notice.

(n) Legal Opinion. On or prior to the First Delivery Date and on each Bring-Down Date with respect to which the Company is obligated to deliver a certificate in the form attached hereto as Exhibit 7(m) for which no waiver is applicable, the Company shall cause to be furnished to TD Cowen the written opinion and negative assurance letter of Cooley LLP and opinion of Stikeman Elliott LLP (collectively, "**Company Counsel**"), or other counsel satisfactory to TD Cowen, in form and substance satisfactory to TD Cowen and its counsel, dated the date that such opinions and negative assurance letter are required to be delivered, respectively, modified, as necessary, to relate to the Registration Statement and the Prospectus as then amended or supplemented; *provided*, *however*, that in lieu of such opinions for subsequent Bring-Down Dates, counsel

may furnish TD Cowen with a letter (a "**Reliance Letter**") to the effect that TD Cowen may rely on a prior opinion delivered under this Section 7(n) to the same extent as if it were dated the date of such letter (except that statements in such prior opinion shall be deemed to relate to the Registration Statement and the Prospectus as amended or supplemented at such Bring-Down Date).

(o) [Intentionally Omitted.]

(p) Comfort Letter. On or prior to the First Delivery Date and on each Bring-Down Date with respect to which the Company is obligated to deliver a certificate in the form attached hereto as Exhibit 7(m) for which no waiver is applicable, the Company shall cause its independent accountants to furnish TD Cowen letters (the "**Comfort Letters**"), dated the date the Comfort Letter is delivered, in form and substance satisfactory to TD Cowen, (i) confirming that they are an independent registered public accounting firm within the meaning of the Securities Act and the PCAOB, (ii) stating, as of such date, the conclusions and findings of such firm with respect to the financial information and other matters ordinarily covered by accountants' "comfort letters" to TD Cowen in connection with registered public offerings (the first such letter, the "**Initial Comfort Letter**") and (iii) updating the Initial Comfort Letter with any information that would have been included in the Initial Comfort Letter had it been given on such date and modified as necessary to relate to the Registration Statement and the Prospectus, as amended and supplemented to the date of such letter.

(q) [Intentionally Omitted.]

(r) Market Activities. The Company will not, directly or indirectly, (i) take any action designed to cause or result in, or that constitutes or would reasonably be expected to constitute, the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Placement Shares or (ii) sell, bid for, or purchase the Common Shares to be issued and sold pursuant to this Agreement, or pay anyone any compensation for soliciting purchases of the Placement Shares other than TD Cowen; provided, however, that the Company may bid for and purchase shares of its Common Shares in accordance with Rule 10b-18 under the Exchange Act.

(s) Insurance. The Company and its subsidiaries shall maintain, or cause to be maintained, insurance in such amounts and covering such risks as is reasonable and customary for the business for which it is engaged.

(t) Compliance with Laws. The Company and each of its subsidiaries shall maintain, or cause to be maintained, all material environmental permits, licenses and other

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authorizations required by federal, state and local law in order to conduct their businesses as described in the Prospectus, and the Company and each of its subsidiaries shall conduct their businesses, or cause their businesses to be conducted, in substantial compliance with such permits, licenses and authorizations and with applicable environmental laws, except where the failure to maintain or be in compliance with such permits, licenses and authorizations could not reasonably be expected to result in a Material Adverse Change.

(u) Investment Company Act. The Company will conduct its affairs in such a manner so as to reasonably ensure that neither it nor its subsidiaries will be or become, at any time prior to the termination of this Agreement, an "investment company," as such term is defined in the Investment Company Act, assuming no change in the Commission's current interpretation as to entities that are not considered an investment company.

(v) Securities Act and Exchange Act. The Company will use its reasonable best efforts to comply with all requirements imposed upon it by the Securities Act and the Exchange Act as from time to time in force, so far as necessary to permit the continuance of sales of, or dealings in, the Placement Shares as contemplated by the provisions hereof and the Prospectus.

(w) No Offer to Sell. Other than a Permitted Free Writing Prospectus, neither TD Cowen nor the Company (including its agents and representatives, other than TD Cowen in its capacity as such) will make, use, prepare, authorize, approve or refer to any written communication (as defined in Rule 405 under the Securities Act), required to be filed with the Commission, that constitutes an offer to sell or solicitation of an offer to buy Common Shares hereunder.

(x) Sarbanes-Oxley Act. The Company and its subsidiaries will use their reasonable best efforts to comply with all effective applicable provisions of the Sarbanes-Oxley Act.

(y) Affirmation. Each Placement Notice delivered by the Company to TD Cowen shall be deemed to be (i) an affirmation that the representations, warranties and agreements of the Company herein contained and contained in any certificate delivered to TD Cowen pursuant hereto are true and correct at the time of delivery of such Placement Notice, and (ii) an undertaking that such representations, warranties and agreements will be true and correct on any applicable Time of Sale and Settlement Date, as though made at and as of each such time (it being understood that such representations, warranties and agreements shall relate to the Registration Statement and the Prospectus as amended and supplemented to the time of such Placement Notice acceptance).

(z) Renewal. If immediately prior to the third anniversary (the "**Renewal Deadline**") of the initial effective date of the Registration Statement, the aggregate gross sales price of Placement Shares sold by the Company is less than the Maximum Amount and this Agreement has not expired or been terminated, the Company will, in its sole discretion prior to the Renewal Deadline, file, if it has not already done so and is eligible to do so, a new shelf registration statement relating to the Placement Shares, in a form satisfactory to TD Cowen, and, if not automatically effective, will use its best efforts to cause such registration statement to be declared effective within 60 days after the Renewal Deadline. The Company will take all other action necessary or appropriate to permit the issuance and sale of the Placement Shares to continue as contemplated in the expired registration statement relating to the Placement Shares. References herein to the Registration Statement shall include such new shelf registration statement.

(aa) Taxes. (i) The Company shall pay, and shall indemnify and hold TD Cowen harmless against, any stamp, issue, registration, documentary, sales or other similar taxes or duties imposed under the laws of the Province of Québec and the federal laws of Canada applicable therein or any political sub-division or taxing authority thereof or therein that is payable in

connection with (A) the execution, delivery, consummation or enforcement of this Agreement, (B) the creation, allotment and issuance of the Placement Shares or (C) the sale and delivery of the Placement Shares to any purchasers.

(ii) All sums payable by the Company under this Agreement shall be paid free and clear of and without deductions or withholdings of any present or future taxes or duties, unless the deduction or withholding is required by law, in which case the Company shall pay, except where the tax or duty so deducted or withheld arises in respect of services rendered in Canada, such additional amount as will result in the receipt by TD Cowen of the full amount that would have been received had no deduction or withholding been made; provided, however, that no additional amounts shall be payable if TD Cowen determines (in its sole reasonable discretion and with no requirement to provide access to any tax returns or financial/tax information) that any withheld taxes would result in a tax credit that offsets taxes otherwise payable by TD Cowen with respect to the taxable year that includes the withholding.

(iii) All sums payable to TD Cowen shall be considered exclusive of any value added or similar taxes. Where the Company is obliged to pay value added or similar tax on any amount payable hereunder to TD Cowen, the Company shall in addition to the sum payable hereunder pay an amount equal to any applicable value added or similar tax.

8. Conditions to TD Cowen's Obligations. The obligations of TD Cowen hereunder with respect to a Placement Notice will be subject to the continuing accuracy and completeness of the representations and warranties made by the Company herein, to the due performance by the Company of its obligations hereunder and thereunder, to the completion by TD Cowen of a due diligence review satisfactory to TD Cowen in its reasonable judgment, and to the continuing satisfaction (or waiver by TD Cowen in its sole discretion) of the following additional conditions:

(a) Registration Statement Effective. The Registration Statement shall be effective and shall be available for the sale of all Placement Shares contemplated to be issued pursuant to any Placement Notice.

(b) No Material Notices. None of the following events shall have occurred and be continuing: (i) receipt by the Company or any of its subsidiaries of any request for additional information from the Commission or any other federal or state governmental authority during the period of effectiveness of the Registration Statement, the response to which would require any post-effective amendments or supplements to the Registration Statement or the Prospectus; (ii) the issuance by the Commission or any other federal or state governmental authority of any stop order suspending the effectiveness of the Registration Statement or the initiation of any proceedings for that purpose; (iii) receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Placement Shares for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; or (iv) the occurrence of any event that makes any material statement made in the Registration Statement or the Prospectus or any material document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires the making of any changes in the

Registration Statement, related Prospectus or such documents so that, in the case of the Registration Statement, it will not contain any materially untrue statement of a material fact or omit to state any material fact required to be stated therein or

necessary to make the statements therein not misleading and, that in the case of the Prospectus, it will not contain any materially untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(c) No Misstatement or Material Omission. TD Cowen shall not have advised the Company that the Registration Statement or Prospectus, or any amendment or supplement thereto, contains an untrue statement of fact that in TD Cowen's reasonable opinion, in consultation with outside counsel is material, or omits to state a fact that in TD Cowen's opinion is material and is required to be stated therein or is necessary to make the statements therein not misleading.

(d) Material Changes. Except as contemplated in the Prospectus, or disclosed in the Company's reports filed with the Commission, there shall not have been any Material Adverse Change, on a consolidated basis, in the authorized capital stock of the Company or any Material Adverse Change or any development that would reasonably be expected to result in a Material Adverse Change, or any downgrading in or withdrawal of the rating assigned to any of the Company's securities (other than asset backed securities) by any rating organization or a public announcement by any rating organization that it has under surveillance or review its rating of any of the Company's securities (other than asset backed securities), the effect of which, in the case of any such action by a rating organization described above, in the reasonable judgment of TD Cowen (without relieving the Company of any obligation or liability it may otherwise have), is so material as to make it impracticable or inadvisable to proceed with the offering of the Placement Shares on the terms and in the manner contemplated in the Prospectus.

(e) Company Counsel Legal Opinions. TD Cowen shall have received the opinions and negative assurance letters of Company Counsel required to be delivered pursuant to Section 7(n) on or before the date on which such delivery of such opinion is required pursuant to Section 7(n).

(f) TD Cowen Counsel Legal Opinion. TD Cowen shall have received from Paul Hastings LLP, counsel for TD Cowen, such opinion or opinions and negative assurance letter, on or before the date on which the delivery of the Company Counsel legal opinions and negative assurance letters are required pursuant to Section 7(n), with respect to such matters as TD Cowen may reasonably require, and the Company shall have furnished to such counsel such documents as they request for enabling them to pass upon such matters.

(g) [Intentionally Omitted.]

(h) Comfort Letter. TD Cowen shall have received the Comfort Letter required to be delivered pursuant to Section 7(p) on or before the date on which such delivery of such Comfort Letter is required pursuant to Section 7(p).

(i) Representation Certificate. TD Cowen shall have received the certificate required to be delivered pursuant to Section 7(m) on or before the date on which delivery of such certificate is required pursuant to Section 7(m).

(j) Secretary's Certificate. On or prior to the First Delivery Date, TD Cowen shall have received a certificate, signed on behalf of the Company by its corporate secretary, in form and substance satisfactory to TD Cowen and its counsel.

(k) [Intentionally Omitted.]

(l) No Suspension. Trading in the Common Shares shall not have been suspended on Nasdaq.

(m) Other Materials. On each date on which the Company is required to deliver a certificate pursuant to Section 7(m), the Company shall have furnished to TD Cowen such appropriate further information, certificates and documents as TD Cowen may have reasonably requested. All such opinions, certificates, letters and other documents shall have been in compliance with the provisions hereof. The Company will furnish TD Cowen with such conformed copies of such opinions, certificates, letters and other documents (other than any opinion contemplated by Section 8(f)) as TD Cowen shall have reasonably requested.

(n) Securities Act Filings Made. All filings with the Commission required by Rule 424 under the Securities Act to have been filed prior to the issuance of any Placement Notice hereunder shall have been made within the applicable time period prescribed for such filing by Rule 424.

(o) Approval for Listing. The Placement Shares shall either have been (i) approved for listing on Nasdaq, subject only to notice of issuance, or (ii) the Company shall have filed an application for listing of the Placement Shares on Nasdaq at, or prior to, the issuance of any Placement Notice.

(p) No Termination Event. There shall not have occurred any event that would permit TD Cowen to terminate this Agreement pursuant to Section 11(a).

9. Indemnification and Contribution.

(a) Company Indemnification. The Company agrees to indemnify and hold harmless TD Cowen, its affiliates, and each of their respective directors, officers, partners, employees and agents and each person, if any, who (i) controls TD Cowen within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, or (ii) is controlled by or is under common control with TD Cowen from and against any and all losses, claims, liabilities, expenses and damages (including, but not limited to, any and all reasonable and documented investigative, legal and other expenses incurred in connection with, and any and all amounts paid in settlement (in accordance with Section 9(c)) of, any action, suit or proceeding between any of the indemnified parties and any indemnifying parties or between any indemnified party and any third party, or otherwise, or any claim asserted), as and when incurred, to which TD Cowen, or any such person, may become subject under the Securities Act, the Exchange Act or other federal or state statutory law or regulation, at common law or otherwise, insofar as such losses, claims,

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liabilities, expenses or damages arise out of or are based, directly or indirectly, on (x) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or the Prospectus or any amendment or supplement to the Registration Statement or the Prospectus or in any free writing prospectus or (y) the omission or alleged omission to state in any such document a material fact required to be stated in it or necessary to make the statements in it not misleading; *provided*, *however*, that this indemnity agreement shall not apply to the extent that such loss, claim, liability,

expense or damage arises from the sale of the Placement Shares pursuant to this Agreement and is caused directly or indirectly by an untrue statement or omission made in reliance upon and in conformity with solely Agent's Information. "Agent's Information" means, solely, the following information in the Prospectus: the second (2nd) sentence of the seventh (7th) paragraph under the caption "Plan of Distribution" in the Prospectus. This indemnity agreement will be in addition to any liability that the Company might otherwise have.

(b) TD Cowen Indemnification. TD Cowen agrees to indemnify and hold harmless the Company and its directors and each officer of the Company that signed the Registration Statement, and each person, if any, who (i) controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act or (ii) is controlled by or is under common control with the Company against any and all loss, liability, claim, damage and expense described in the indemnity contained in Section 9(a), as incurred, but only with respect to untrue statements or omissions, or alleged untrue statements or omissions, made in the Registration Statement (or any amendments thereto) or the Prospectus (or any amendment or supplement thereto) in reliance upon and in conformity with the Agent's Information.

(c) Procedure. Any party that proposes to assert the right to be indemnified under this Section 9 will, promptly after receipt of notice of commencement of any action against such party in respect of which a claim is to be made against an indemnifying party or parties under this Section 9, notify each such indemnifying party of the commencement of such action, enclosing a copy of all papers served, but the omission so to notify such indemnifying party will not relieve the indemnifying party from (i) any liability that it might have to any indemnified party otherwise than under this Section 9 and (ii) any liability that it may have to any indemnified party under the foregoing provision of this Section 9 unless, and only to the extent that, such omission results in the forfeiture of substantive rights or defenses by the indemnifying party. If any such action is brought against any indemnified party and it notifies the indemnifying party of its commencement, the indemnifying party will be entitled to participate in and, to the extent that it elects by delivering written notice to the indemnified party promptly after receiving notice of the commencement of the action from the indemnified party, jointly with any other indemnifying party similarly notified, to assume the defense of the action, with counsel reasonably satisfactory to the indemnified party, and after notice from the indemnifying party to the indemnified party of its election to assume the defense, the indemnifying party will not be liable to the indemnified party for any legal or other expenses except as provided below and except for the reasonable and documented costs of investigation subsequently incurred by the indemnified party in connection with the defense. The indemnified party will have the right to employ its own counsel in any such action, but the reasonable and documented fees, expenses and other charges of such counsel will be at the expense of such indemnified party unless (1) the employment of counsel by the indemnified party has been authorized in writing by the indemnifying party, (2) the indemnified party has reasonably concluded (based on advice of counsel) that there may be legal defenses available to it or other indemnified parties that are different from or in addition to those available to the indemnifying

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party, (3) a conflict or potential conflict exists (based on advice of counsel to the indemnified party) between the indemnified party and the indemnifying party (in which case the indemnifying party will not have the right to direct the defense of such action on behalf of the indemnified party) or (4) the indemnifying party has not in fact employed counsel to assume the defense of such action within a reasonable time after receiving notice of the commencement of the action, in each of which cases the reasonable and documented fees, disbursements and other charges of counsel will be at the expense of the

indemnifying party or parties. It is understood that the indemnifying party or parties shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the reasonable fees, disbursements and other charges of more than one separate firm admitted to practice in such jurisdiction at any one time for all such indemnified party or parties. All such fees, disbursements and other charges will be reimbursed by the indemnifying party promptly as they are incurred. An indemnifying party will not, in any event, be liable for any settlement of any action or claim effected without its written consent. No indemnifying party shall, without the prior written consent of each indemnified party, settle or compromise or consent to the entry of any judgment in any pending or threatened claim, action or proceeding relating to the matters contemplated by this Section 9 (whether or not any indemnified party is a party thereto), unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising or that may arise out of such claim, action or proceeding.

(d) Contribution. In order to provide for just and equitable contribution in circumstances in which the indemnification provided for in the foregoing paragraphs of this Section 9 is applicable in accordance with its terms but for any reason is held to be unavailable from the Company or TD Cowen, the Company and TD Cowen will contribute to the total losses, claims, liabilities, expenses and damages (including any investigative, legal and other expenses reasonably incurred in connection with, and any amount paid in settlement of, any action, suit or proceeding or any claim asserted, but after deducting any contribution received by the Company from persons other than TD Cowen, such as persons who control the Company within the meaning of the Securities Act, officers of the Company who signed the Registration Statement and directors of the Company, who also may be liable for contribution) to which the Company and TD Cowen may be subject in such proportion as shall be appropriate to reflect the relative benefits received by the Company on the one hand and TD Cowen on the other. The relative benefits received by the Company on the one hand and TD Cowen on the other hand shall be deemed to be in the same proportion as the total Net Proceeds from the sale of the Placement Shares (before deducting expenses) received by the Company bear to the total compensation received by TD Cowen from the sale of Placement Shares on behalf of the Company. If, but only if, the allocation provided by the foregoing sentence is not permitted by applicable law, the allocation of contribution shall be made in such proportion as is appropriate to reflect not only the relative benefits referred to in the foregoing sentence but also the relative fault of the Company, on the one hand, and TD Cowen, on the other, with respect to the statements or omission that resulted in such loss, claim, liability, expense or damage, or action in respect thereof, as well as any other relevant equitable considerations with respect to such offering. Such relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company or TD Cowen, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and TD Cowen agree that it would not be just and equitable if contributions pursuant to this Section

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9(d) were to be determined by pro rata allocation or by any other method of allocation that does not take into account the equitable considerations referred to herein. The amount paid or payable by an indemnified party as a result of the loss, claim, liability, expense, or damage, or action in respect thereof, referred to above in this Section 9(d) shall be deemed to include, for the purpose of this Section 9(d), any legal or other expenses reasonably incurred by such indemnified party in

connection with investigating or defending any such action or claim to the extent consistent with Section 9(c) hereof. Notwithstanding the foregoing provisions of this Section 9(d), TD Cowen shall not be required to contribute any amount in excess of the commissions received by it under this Agreement and no person found guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section 9(d), any person who controls a party to this Agreement within the meaning of the Securities Act, and any officers, directors, partners, employees or agents of TD Cowen, will have the same rights to contribution as that party, and each director of the Company and each officer of the Company who signed the Registration Statement will have the same rights to contribution as the Company, subject in each case to the provisions hereof. Any party entitled to contribution, promptly after receipt of notice of commencement of any action against such party in respect of which a claim for contribution may be made under this Section 9(d), will notify any such party or parties from whom contribution may be sought, but the omission to so notify will not relieve that party or parties from whom contribution may be sought from any other obligation it or they may have under this Section 9(d) except to the extent that the failure to so notify such other party materially prejudiced the substantive rights or defenses of the party from whom contribution is sought. Except for a settlement entered into pursuant to the last sentence of Section 9(c) hereof, no party will be liable for contribution with respect to any action or claim settled without its written consent if such consent is required pursuant to Section 9(c) hereof.

10. Representations and Agreements to Survive Delivery. The indemnity and contribution agreements contained in Section 9 of this Agreement and all representations and warranties of the Company herein or in certificates delivered pursuant hereto shall survive, as of their respective dates, regardless of (i) any investigation made by or on behalf of TD Cowen, any controlling persons, or the Company (or any of their respective officers, directors or controlling persons), (ii) delivery and acceptance of the Placement Shares and payment therefor or (iii) any termination of this Agreement.

11. Termination.

(a) TD Cowen shall have the right by giving notice as hereinafter specified at any time to terminate this Agreement if (i) any Material Adverse Change, or any development that could reasonably be expected to result in a Material Adverse Change has occurred that, in the reasonable judgment of TD Cowen, may materially impair the ability of TD Cowen to sell the Placement Shares hereunder, (ii) the Company shall have failed, refused or been unable to perform any agreement on its part to be performed hereunder, (iii) any other condition of TD Cowen's obligations hereunder is not fulfilled, or (iv) any suspension or limitation of trading in the Placement Shares or in securities generally on Nasdaq shall have occurred. Any such termination shall be without liability of any party to any other party except that the provisions of Section 7(g) (Expenses), Section 9 (Indemnification and Contribution), Section 10 (Representations and Agreements to Survive Delivery), Section 16 (Applicable Law; Consent to Jurisdiction) and

Section 18 (Waiver of Jury Trial) hereof shall remain in full force and effect notwithstanding such termination. If TD Cowen elects to terminate this Agreement as provided in this Section 11(a), TD Cowen shall provide the required notice as specified in Section 12 (Notices).

(b) The Company shall have the right, by giving five (5) days' notice as hereinafter specified to terminate this Agreement in its sole discretion at any time after the date of this Agreement. Any such termination shall be without liability of any party to any other party except that the provisions of Section 7(g), Section 9, Section 10, Section 16 and Section 18 hereof shall remain in full force and effect notwithstanding such termination.

(c) TD Cowen shall have the right, by giving five (5) days' notice as hereinafter specified to terminate this Agreement in its sole discretion at any time after the date of this Agreement. Any such termination shall be without liability of any party to any other party except that the provisions of Section 7(g), Section 9, Section 10, Section 16 and Section 18 hereof shall remain in full force and effect notwithstanding such termination.

(d) Unless earlier terminated pursuant to this Section 11, this Agreement shall automatically terminate upon the issuance and sale of all of the Placement Shares through TD Cowen on the terms and subject to the conditions set forth herein; *provided* that the provisions of Section 7(g), Section 9, Section 10, Section 16 and Section 18 hereof shall remain in full force and effect notwithstanding such termination.

(e) This Agreement shall remain in full force and effect unless terminated pursuant to Sections 11(a), (b), (c), or (d) above or otherwise by mutual agreement of the parties; *provided, however,* that any such termination by mutual agreement shall in all cases be deemed to provide that Section 7(g), Section 9, Section 10, Section 16 and Section 18 shall remain in full force and effect.

(f) Any termination of this Agreement shall be effective on the date specified in such notice of termination; *provided, however,* that such termination shall not be effective until the close of business on the date of receipt of such notice by TD Cowen or the Company, as the case may be. If such termination shall occur prior to the Settlement Date for any sale of Placement Shares, such Placement Shares shall settle in accordance with the provisions of this Agreement.

12. Notices. All notices or other communications required or permitted to be given by any party to any other party pursuant to the terms of this Agreement shall be in writing, unless otherwise specified in this Agreement, and if sent to TD Cowen, shall be delivered to TD Cowen at TD Securities (USA) LLC, 1 Vanderbilt Avenue, New York, New York 10017, Attention: General Counsel, email: CIBLegal@tdsecurities.com, with a copy to Paul Hastings LLP, The MetLife Building, 200 Park Avenue, New York, New York 10166, Attention: Siavosh Salimi and William A. Magioncalda; or if sent to the Company, shall be delivered to Repare Therapeutics Inc., 7171 Frederick-Banting, Building 2, Suite 270, St-Laurent, Québec, Canada H4S 1Z9, Attention: Steve Forte, email: sforte@reparerx.com. Each party to this Agreement may change such address for notices by sending to the parties to this Agreement written notice of a new address for such purpose. Each such notice or other communication shall be deemed given (i) when delivered personally or by verifiable facsimile transmission (with an original to follow) on or before 4:30 p.m., New York City time, on a Business Day (as defined below), or, if such day is not a Business Day on the next succeeding Business Day, (ii) on the next Business Day after timely

delivery to a nationally-recognized overnight courier and (iii) on the BusinessDay actually received if deposited in the U.S. mail (certified or registered mail, return receipt requested, postage prepaid). For purposes of this Agreement, "**Business**

Day" shall mean any day on which the Nasdaq and commercial banks in the City of New York are open for business.

13. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the Company and TD Cowen and their respective successors and the affiliates, controlling persons, officers and directors referred to in Section 9 hereof. References to any of the parties contained in this Agreement shall be deemed to include the successors and permitted assigns of such party. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and permitted assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement. Neither party may assign its rights or obligations under this Agreement without the prior written consent of the other party; *provided*, *however*, that TD Cowen may assign its rights and obligations hereunder to an affiliate of TD Cowen without obtaining the Company's consent.

14. Adjustments for Share Splits. The parties acknowledge and agree that all share-related numbers contained in this Agreement shall be adjusted to take into account any share split, share dividend or similar event effected with respect to the Common Shares.

15. Entire Agreement; Amendment; Severability. This Agreement (including all schedules and exhibits attached hereto and Placement Notices issued pursuant hereto) constitutes the entire agreement and supersedes all other prior and contemporaneous agreements and undertakings, both written and oral, among the parties hereto with regard to the subject matter hereof. Neither this Agreement nor any term hereof may be amended except pursuant to a written instrument executed by the Company and TD Cowen. In the event that any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable as written by a court of competent jurisdiction, then such provision shall be given full force and effect to the fullest possible extent that it is valid, legal and enforceable, and the remainder of the terms and provisions herein shall be construed as if such invalid, illegal or unenforceable term or provision was not contained herein, but only to the extent that giving effect to such provision and the remainder of the terms and provisions hereof shall be in accordance with the intent of the parties as reflected in this Agreement.

16. Applicable Law; Consent to Jurisdiction. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York without regard to the principles of conflicts of laws. Each party hereby irrevocably submits to the non-exclusive jurisdiction of the state and federal courts sitting in the City of New York, borough of Manhattan, for the adjudication of any dispute hereunder or in connection with any transaction contemplated hereby, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof (certified or registered mail, return receipt requested) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any

way any right to serve process in any manner permitted by law. To the extent that the Company has or hereafter may acquire any immunity (on the grounds of sovereignty or otherwise) from the jurisdiction of any court or from any legal process with respect to itself or its property, the Company irrevocably waives, to the fullest extent permitted by law, such immunity in respect of any such suit, action or proceeding. The Company hereby irrevocably appoints Repare Therapeutics USA Inc., with offices at One Broadway, 15th Floor, Cambridge, Massachusetts 02142 as its agent for service of process in any suit, action or proceeding arising out of or relating to this Agreement, the Prospectus, the Registration Statement or the offering of the Placement Shares, and agrees that service of process in any such suit, action or proceeding may be made upon it at the office of such agent. The Company represents and warrants that such agent has agreed to act as the Company's agent for service of process, and the Company agrees to take any and all action, including the filing of any and all documents and instruments, that may be necessary to continue such appointment in full force and effect.

17. Judgment Currency. If for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder into any currency other than United States dollars, the parties hereto agree, to the fullest extent permitted by law, that the rate of exchange used shall be the rate at which in accordance with normal banking procedures TD Cowen could purchase United States dollars with such other currency in The City of New York on the business day preceding that on which final judgment is given. The obligation of the Company with respect to any sum due from it to TD Cowen or any person controlling TD Cowen shall, notwithstanding any judgment in a currency other than United States dollars, not be discharged until the first business day following receipt by TD Cowen or such controlling person of any sum in such other currency, and only to the extent that TD Cowen or such controlling person may in accordance with normal banking procedures purchase United States dollars with such other currency. If the United States dollars so purchased are less than the sum originally due to TD Cowen or such controlling person hereunder, the Company agrees as a separate obligation and notwithstanding any such judgment, to indemnify TD Cowen or such controlling person against such loss. If the United States dollars so purchased are greater than the sum originally due to TD Cowen or such controlling person hereunder, TD Cowen or such controlling person agrees to pay to the Company an amount equal to the excess of the dollars so purchased over the sum originally due to TD Cowen or such controlling person hereunder.

18. Waiver of Jury Trial. The Company and TD Cowen each hereby irrevocably waives any right it may have to a trial by jury in respect of any claim based upon or arising out of this Agreement or any transaction contemplated hereby.

19. Absence of Fiduciary Relationship. The Company acknowledges and agrees that:

(a) TD Cowen has been retained solely to act as an arm's length contractual counterparty to the Company in connection with the sale of the Placement Shares contemplated hereby and that no fiduciary, advisory or agency relationship between the Company and TD Cowen has been created in respect of any of the transactions contemplated by this Agreement, irrespective of whether TD Cowen has advised or is advising the Company on other matters;

(b) the Company is capable of evaluating and understanding and understands and accepts the terms, risks and conditions of the transactions contemplated by this Agreement;

(c) the Company has been advised that TD Cowen and its affiliates are engaged in a broad range of transactions which may involve interests that differ from those of the Company and that TD Cowen has no obligation to disclose such interests and transactions to the Company by virtue of any fiduciary, advisory or agency relationship; and

(d) the Company waives, to the fullest extent permitted by law, any claims it may have against TD Cowen, for breach of fiduciary duty or alleged breach of fiduciary duty and agrees that TD Cowen shall have no liability (whether direct or indirect) to the Company in respect of such a fiduciary claim or to any person asserting a fiduciary duty claim on behalf of or in right of the Company, including stockholders, partners, employees or creditors of the Company.

20. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed Agreement by one party to the other may be made by facsimile or by electronic transmission of a portable document format (PDF) file (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law e.g., www.docusign.com).

21. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that TD Cowen is a Covered Entity and becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from TD Cowen of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that TD Cowen is a Covered Entity and TD Cowen or a BHC Act Affiliate of TD Cowen becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against TD Cowen are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

(c) For purposes of this Section 20; (a) "**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k), (b) "**Covered Entity**" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b), (c) "**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable, and (d) "**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

[Remainder of Page Intentionally Blank]

If the foregoing correctly sets forth the understanding between the Company and TD Cowen, please so indicate in the space provided below for that purpose, whereupon this letter shall constitute a binding agreement between the Company and TD Cowen.

Very truly yours,
TD SECURITIES (USA) LLC
By: /s/ Michael Murphy_____
Name: Michael Murphy
Title: Managing Director
ACCEPTED as of the date
first-above written:
REPARE THERAPEUTICS INC.
By: /s/ Steve Forte_____
Name: Steve Forte
Title: Chief Financial Officer

SCHEDULE 1

FORM OF PLACEMENT NOTICE

From: [ ]
Cc: [ ]
To: [ ]
Subject: TD Cowen At the Market Offering—Placement Notice

Gentlemen:

Pursuant to the terms and subject to the conditions contained in the Sales Agreement between Repare Therapeutics Inc. (the "Company"), and TD Securities (USA) LLC ("TD Cowen") dated November 7, 2024 (the "Agreement"), I hereby request on behalf of the Company that TD Cowen sell up to [ ] shares of the Company's Common Shares, no par value, at a minimum market price of $_____ per share. Sales should begin on the date of this Notice and shall continue until [DATE] [all shares are sold].

SCHEDULE 2

Notice Parties

Company

Lloyd Segal Chief Executive Officer

Steve Forte Chief Financial Officer

TD Cowen

Michael J. Murphy Managing Director

William Follis Managing Director

Adriano Pierroz Director

Megan Sanford Analyst

SCHEDULE 3

Compensation

TD Cowen shall be paid compensation up to 3.0% of the gross proceeds from the sales of Common Shares pursuant to the terms of this Agreement.

Exhibit 7(m)

OFFICER CERTIFICATE

The undersigned, the duly qualified and elected _____, of **Repare Therapeutics Inc.**, a corporation continued under the *Business Corporations Act* (Québec)(the "**Company**"), does hereby certify in such capacity and on behalf of the Company, pursuant to Section 7(m) of the Sales Agreement dated November 7, 2024 (the "**Sales Agreement**") between the Company and TD Securities (USA) LLC, that to the best of the knowledge of the undersigned.

(i) The representations and warranties of the Company in Section 6 of the Sales Agreement (A) to the extent such representations and warranties are subject to qualifications and exceptions contained therein relating to materiality or Material Adverse Change, are true and correct on and as of the date hereof with the same force and effect as if expressly made on and as of the date hereof, except for those representations and warranties that speak solely as of a specific date and which were true and correct as of such date, and (B) to the extent such representations and warranties are not subject to any qualifications or exceptions, are true and correct in all material respects as of the date hereof as if made on and as of the date hereof with the same force and effect as if expressly made on and as of the date hereof except for those representations and warranties that speak solely as of a specific date and which were true and correct as of such date; and

(ii) The Company has complied with all agreements and satisfied all conditions on its part to be performed or satisfied pursuant to the Sales Agreement at or prior to the date hereof.

Paul Hastings LLP, Cooley LLP and Stikeman Elliott LLP are entitled to rely upon this Certificate in connection with the opinions given by such firms pursuant to the Sales Agreement.

By:
Name:
Title:

Date:

Exhibit 31.1

CERTIFICATION PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Lloyd M. Segal, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Repare Therapeutics Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to mak statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered b report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respect financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defin Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13(a)-15(f) 15(d)-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our superv to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed unde supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statemen external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions abou effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most r fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, t registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reaso likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal c over financial reporting.

Date: August 6, 2024 November 7, 2024

By: /s/ Lloyd M. Segal

Lloyd M. Segal

President and Chief Executive Officer

(Principal Executive Officer)

Exhibit 31.2

CERTIFICATION PURSUANT TO

SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Steve Forte, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Repare Therapeutics Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to mak statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered b report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respect

financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defin Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13(a)-15(f) 15(d)-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our superv to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed unde supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statemen external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions abou effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most r fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, t registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reaso likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal c over financial reporting.

Date: August 6, 2024 November 7, 2024

By: /s/ Steve Forte

Steve Forte

Executive Vice President, Chief Financial Officer

(Principal Financial Officer)

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q of Repare Therapeutics Inc. (the “Company”) for the period ended June 30, 2024 September 30, 2024 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), Lloyd M. Segal, as President and Chief Executive Officer of the Company, and Steve Forte, as Executive Vice President and Chief Financial Officer of the Company, each hereby certifies, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to the best of his knowledge:

   (1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

   (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations c

Company.

Date: August 6, 2024 November 7, 2024

/s/ Lloyd M. Segal

Lloyd M. Segal

President and Chief Executive Officer

(Principal Executive Officer)

Date: August 6, 2024 November 7, 2024

/s/ Steve Forte

Steve Forte

Executive Vice President, Chief Financial Officer

(Principal Financial Officer and Principal Accounting Officer)

This certification accompanies the Form 10-Q to which it relates, is not deemed filed with the Securities and Exchange Commission and is not to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended (whether made before or after the date of the Form 10-Q), irrespective of any general incorporation language contained in such filing.

DISCLAIMER

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