



NEWS RELEASE

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For Immediate Release:

Nymox Files Current Financial Statements

HASBROUCK HEIGHTS, NJ (December 31, 2015) Nymox Pharmaceutical Corporation (NASDAQ:NYMX) is pleased to announce that today the Company has filed its third quarter 2015 and restated second quarter 2015 financial statements. The financial results are available at - <http://www.sec.gov/cgi-bin/browse-edgar?company=nymox&owner=exclude&action=getcompany>. The restatement of Q2 2015 was required in order to correct a material accounting error in stock option compensation expense.

The restatement has resulted in a material net reduction in loss. The previously stated general and administrative expense was \$22,756,204 and the restated general and administrative expense \$4,830,110. The corrected accounting error has resulted in a change of \$17,926,094 reduced expense in the Company's current statement.

Q2 Restated Interim Financial Statements

Net losses were \$5,349,610, or \$0.14 per share, for the quarter, and \$3,773,059, or \$0.10 per share, for the six months ended June 30, 2015, compared to net losses \$820,272, or \$0.02 per share, for the quarter, and \$3,413,088, or \$0.10 per share, for the six months ended June 30, 2014. The net loss for the six months period ended June 30, 2015 includes the recognition of \$2,508,533 of previously deferred revenues related to the remaining upfront payment for licensing revenues received from Recordati in December 2010 recognized for the six months ended June 30, 2015 compared to \$1,308,800 for same period in 2014. Excluding the additional \$1,199,733 deferred revenue recognized as revenue, the Corporation would have incurred a net loss of \$4,972,792 for the six months ended June 30, 2015 compared to net loss of \$3,413,088 for the same period in 2014. The increase in the losses incurred is principally due to stock compensation charges of \$4,427,929 in 2015 compared to \$1,445,348 in 2014, partially offset by a reduction of \$705,987 in clinical trial expenditures related to NX-1207 studies. The basic and diluted weighted average number of common shares outstanding for the six months ended June 30, 2015 were 36,737,797 compared to basic and diluted weighted average number of common shares of 34,998,103 for the six months ended June 30, 2014.

These interim financial statements as of June 30, 2015 and for the three and six month periods then ended have been restated to properly reflect the value of stock options granted under employment agreements. The impact of this restatement on results of operations for the three and six month periods ended June 30, 2015 is as reflected in the following table:

Description	Restated	As Filed	Adjustment
Operating expenses			
General and administrative	\$ 4,830,110	\$ 22,756,204	\$ (17,926,094)
Marketing	87	87	-
Cost of sales	34,222	34,222	-
Total operating expenses	5,348,526	23,274,620	(17,926,094)
Net loss from operations	(5,292,702)	(23,218,796)	(17,926,094)
Net finance costs	(56,908)	(56,908)	-
Net loss to common shareholders	<u>\$ (5,349,610)</u>	<u>(23,275,704)</u>	<u>(17,926,094)</u>

The restatement had no impact on net cash flow from operating activities.

The impact on financial position as of June 30, 2015 is as reflected in the following table:

Description	Restated	As Filed	Restatement Adjustment
Additional Paid-in Capital	\$ 18,241,038	\$ 36,167,133	\$ (17,926,095)
Accumulated Deficit	\$ (103,860,138)	\$ (121,786,232)	\$ 17,926,095

Q3 Interim Financial Statements

Net losses were \$10,006,187, or \$0.26 per share, for the quarter, and \$13,779,245, or \$0.37 per share, for the nine months ended September 30, 2015, compared to net losses \$688,206, or \$0.02 per share, for the quarter, and \$4,101,293, or \$0.12 per share, for the nine months ended September 30, 2014. The increase in net losses for the nine months ended September 30, 2015 compared to the same period in 2014 is primarily due to stock compensation charges of \$12,774,796 in 2015 compared to \$1,554,751 in 2014. The weighted average number of common shares outstanding for the nine months ended September 30, 2015 was 37,119,433 compared to 35,088,887 for the same period in 2014.

Forward Looking Statements

To the extent that statements contained in this press release are not descriptions of historical facts regarding Nymox, they are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding the need for new options to treat BPH and prostate cancer, the potential of fexapotide to treat BPH and prostate cancer and the estimated timing of further developments for fexapotide. Such forward-looking statements involve substantial risks and uncertainties that could cause our clinical development program, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the uncertainties inherent in the clinical drug development process, including the regulatory approval process, the timing of Nymox's regulatory filings, Nymox's substantial dependence on fexapotide, Nymox's commercialization plans and efforts and other matters that could affect the availability or commercial potential of fexapotide. Nymox undertakes no obligation to update or revise any forward-looking statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of Nymox in general, see Nymox's current and future reports filed with the U.S. Securities and Exchange Commission, including its Annual Report on Form 20-F for the year ended December 31, 2014, and its Quarterly Reports.