

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 1, 2021

SALARIUS PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-36812

(Commission File Number)

46-5087339

(IRS Employer Identification Number)

2450 Holcombe Blvd.

Suite X

Houston, TX

(Address of principal executive offices)

77021

(Zip Code)

(832) 834-6992

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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 Stock, par value \$0.0001

SLRX

The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

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.

Item 8.01. Other Events

As previously disclosed, Salaris Pharmaceuticals, Inc. (formally known as Flex Pharma, Inc.) (the “**Company**”) entered into that certain Agreement and Plan of Merger dated January 3, 2019 (as amended, the “**Merger Agreement**”) by and among the Company, Falcon Acquisition Sub, LLC, a Delaware limited liability company and wholly owned subsidiary of the Company, and Salaris Pharmaceuticals, LLC. Under the terms of the Merger Agreement, on July 19, 2019, the Company distributed an aggregate of 18,069,476 rights (each a “**Right**”) to receive a warrant to purchase shares of our common stock (each a “**Warrant**”) to its shareholders for every share of the Company’s common stock that they held as of the close of business on July 18, 2019.

On or about July 2, 2021, the Company will distribute Warrants to each holder of the Right in satisfaction of the rights and obligations of such Rights (the “**Distribution**”). In accordance with the Merger Agreement, the Warrants will be exercisable in the aggregate into 142,711 shares of the Company’s common stock at price of \$15.17 per share.

The Distribution is being made pursuant to the Company’s effective shelf registration statement on Form S-3 (Registration No. 333-231010) filed with the Securities and Exchange Commission (the “SEC”) on April 24, 2019 and declared effective on May 17, 2019. The Company has filed a final prospectus supplement, dated July 1, 2021, with the SEC relating to the issuance of the Warrants and the shares of the Company’s common stock issuable upon exercise of the Warrants.

The foregoing description of the Warrants does not purport to be complete and is qualified in its entirety by reference to the form of Warrant, which is filed as Exhibit 4.1 to this current report and is incorporated herein by reference. A copy of the legal opinion of Hogan Lovells US LLP regarding the legality of the issuance of the Warrants and shares of the Company’s common stock issuable upon exercise of the Warrants is filed as Exhibit 5.1 to this report.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
4.01	Form of Warrant.
5.01	Opinion of Hogan Lovells US LLP.
23.1	Consent of Hogan Lovells US LLP (contained in Exhibit 5.1).

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 hereunto duly authorized.

Date: July 1, 2021

SALARIUS PHARMACEUTICALS, INC.

By: /s/ Mark J. Rosenblum

Mark J. Rosenblum
Chief Financial Officer

COMMON STOCK PURCHASE WARRANT

SALARIUS PHARMACEUTICALS, INC.

Warrant Shares: [Number of shares]

Issue Date: [●]

THIS COMMON STOCK PURCHASE WARRANT (this “Warrant”) certifies that, for value received, [stockholder name] (the “Holder”) is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the Initial Exercise Date and on or prior to 5:00 p.m. (New York City time) on the Expiration Date but not thereafter, to subscribe for and purchase from Salarius Pharmaceuticals, Inc., a Delaware corporation (the “Company”), [number of shares] shares (as subject to adjustment hereunder, the “Warrant Shares”) of the Company’s common stock, par value \$0.0001 per share (the “Common Stock”). The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price.

Section 1. Definitions. As used herein, the following capitalized terms shall have the respective meanings defined below:

“Affiliate” means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person as such terms are used in and construed under Rule 405 under the Securities Act.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“Exercise Price” means the exercise price per share of Common Stock under this Warrant, which shall be \$15.17, subject to any adjustment hereunder.

“Expiration Date” means January 20, 2025.

“Flex Warrant Holders” means those individuals entitled to receive warrants to purchase Common Stock pursuant to the terms of the Agreement and Plan of Merger, dated as of January 3, 2019 and amended on June 27, 2019, by and among the Salarius Pharmaceuticals, Inc., Falcon Acquisition Sub, LLC, and Salarius Pharmaceuticals, LLC.

“Flex Warrants” means the warrants issued to the Flex Warrant Holders pursuant to the terms of the Agreement and Plan of Merger, dated as of January 3, 2019 and amended on June 27, 2019, by and among the Salarius Pharmaceuticals, Inc., Falcon Acquisition Sub, LLC, and Salarius Pharmaceuticals, LLC.

“Initial Exercise Date” means January 20, 2020.

“Person” means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

“Pro Rata Portion” means the quotient obtained by dividing the Warrant Shares by 142,711.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Share Cap” means a number of shares of Common Stock equal to 142,711.

“Trading Day” means a day on which the principal Trading Market is open for trading.

“Trading Market” means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market or the New York Stock Exchange (or any successors to any of the foregoing).

“Transfer Agent” means American Stock Transfer & Trust Company, LLC, the current transfer agent of the Company, with a mailing address of 6201 15th Avenue, Brooklyn, New York 11219, and any successor transfer agent of the Company.

“VWAP” means the volume weighted average price of Common Stock during the 10 consecutive trading days ending on (and including) the trading day immediately preceding the date of any deemed exercise of this Warrant on a cashless basis.

“WAV” means the Warrant Aggregate Value, which is equal to \$1,334,032.

Section 2. Exercise.

a) Exercise of Warrant. This Warrant shall only be exercisable by the Holder pursuant to Section 2(a) as set forth below and subject to the terms of this Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole, at any time on or after the Initial Exercise Date and on or before the Expiration Date by delivery to the Company of a duly executed facsimile copy or PDF copy submitted by e-mail (or e-mail attachment) of the Notice of Exercise in the form attached hereto as Exhibit A (the “Notice of Exercise”). No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise be required. The Holder shall surrender this Warrant to the Company for cancellation within three (3) Trading Days of the date on which the Notice of Exercise is delivered to the Company. The Company shall deliver the objection to any Notice of Exercise within one (1) Trading Day of receipt of such notice. The parties acknowledge and agree that if the Warrant Shares are issued in such a cashless exercise, in accordance with Section 3(a)(9) of the Securities Act, the Warrant Shares shall take on the characteristics of the Warrants being exercised, and the holding period of the Warrant

Shares being issued may be tacked on to the holding period of this Warrant. Notwithstanding anything to the contrary herein, any and all exercises of this Warrant will be subject to the limitation set forth in Section 2(d).

b) Cashless Exercise by Company. At the discretion of the Company, this Warrant shall be deemed exercised by means of a “cashless exercise” at the closing of an issuance and sale of Common Stock in an equity financing with gross proceeds of at least \$10,000,000 (a “Qualified Financing”), upon the closing of which, the Holder shall be entitled to receive a number of shares of Common Stock equal to such Holder’s Pro Rata Portion of the greater of:

i. $120\% * WAV/VWAP$; and

ii. $110\% [VWAP - \$15.17] * 142,711/VWAP$.

c) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by the Transfer Agent to the Holder by crediting the account of the Holder’s or its designee’s balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system (“DWAC”) if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144, and otherwise by physical delivery of a certificate, registered in the Company’s share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is the earlier of (i) two (2) Trading Days after the delivery to the Company of the Notice of Exercise and (ii) the number of Trading Days comprising the Standard Settlement Period after the delivery to the Company of the Notice of Exercise (such date, the “Warrant Share Delivery Date”). Upon delivery of the Notice of Exercise, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares. As used herein, “Standard Settlement Period” means the standard settlement period, expressed in a number of Trading Days, on the Company’s primary Trading Market with respect to the Common Stock as in effect on the date of delivery of the Notice of Exercise.

ii. Elimination of Fractional Interests. No fractional shares of Common Stock shall be issuable upon exercise or conversion of the Warrant and the number of Warrant Shares to be issued shall be rounded down to the nearest whole Warrant Share. If a fractional share interest arises upon any exercise or conversion of the Warrant, the Company shall eliminate such fractional share interest by paying

Holder an amount by check computed by multiplying the fractional interest by the fair market value of a full Share.

iii. Charges, Taxes and Expenses. The Company shall pay all Transfer Agent fees required for processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for electronic delivery of the Warrant Shares. For federal income tax purposes, this Warrant is intended to constitute a distribution of stock under Section 305(a) of the Internal Revenue Code of 1986, as amended (and not under Section 305(b) of the Internal Revenue Code of 1986, as amended) and the Treasury regulations promulgated thereunder.

iv. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

d) Limitation. Notwithstanding anything herein to the contrary, the number of shares issued to the Flex Warrant Holders upon exercise of their Flex Warrants, in the aggregate (the "Aggregate Warrant Shares"), shall not be greater than the Share Cap. If the Aggregate Warrant Shares would otherwise exceed the Share Cap, the number of shares issuable to each Flex Warrant Holder pursuant to their Flex Warrants shall be decreased on a pro rata basis until the number of Aggregate Warrant Shares is equal to the Share Cap.

Section 3. Certain Adjustments.

a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues by reclassification of shares of the Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

b) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another Person, (ii) the Company, directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (iii) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (iv) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off or scheme of arrangement) with another Person or group of Persons whereby such other Person or group acquires more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock or share purchase agreement or other business combination) (each a “Fundamental Transaction”), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder, the number of shares of Common Stock of the successor or acquiring corporation or of the Company.

c) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

d) Notice to Holder.

i. Adjustment to Exercise Price. If the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by facsimile or email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If during the period in which this Warrant is outstanding (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company undertakes a reclassification of the Common Stock, enters into any consolidation or merger to which the Company is a party, any sale or transfer of all or substantially all of the assets of the Company, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property, (D) the Company shall authorize the voluntary or

involuntary dissolution, liquidation or winding up of the affairs of the Company or (E) the Company participates in a an issuance and sale of Common Stock in an equity financing with gross proceeds of at least \$10,000,000, then, in each case, the Company will provide notice as filed with the Securities and Exchange Commission, or otherwise through other broadly disseminated means of communication including, without limitation, a press release. Notwithstanding the foregoing, proper notice shall be deemed given to Holders if such information is disclosed by a press release, filed with the Securities and Exchange Commission, or otherwise through other broadly disseminated means of communication.

Section 4. Transfer Restrictions.

a) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the “Warrant Register”), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

b) Transfer Restrictions. This Warrant is non-transferable by the Company. This Warrant may be transferred or assigned by the Holder without the Company’s prior written consent, subject to the Holder’s compliance with the Securities Act of 1933, as amended, with respect thereto.

c) Restricted Securities. The Holder understands that the Warrant Shares are characterized as “restricted securities” under the federal securities laws inasmuch as they are being acquired from the Company in a transaction not involving a public offering and that under such laws and applicable regulations such securities may be resold without registration under the Act only in certain limited circumstances. In connection with the foregoing, the Holder represents that it is familiar with Rule 144, as presently in effect, as promulgated by the SEC under the Act (“Rule 144”), and understands the resale limitations imposed thereby and by the Act.

Section 5. Miscellaneous.

a) No Rights as Stockholder Until Exercise. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(c)(ii), except as expressly set forth in Section 3.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of this Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock

certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then, such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Authorized Shares.

The Company covenants that, during the period this Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with Delaware law.

f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, may have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies, notwithstanding the fact that the right to exercise this Warrant terminates on the Expiration Date. Without limiting any other provision of this Warrant, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices. Unless otherwise provided, any notice required or permitted under this Warrant shall be given in writing and shall be deemed effectively given as hereinafter described (i) if given by personal delivery, then such notice shall be deemed given upon such delivery, (ii) if given by telex or facsimile, then such notice shall be deemed given upon receipt of confirmation of complete transmittal, (iii) if given by mail, then such notice shall be deemed given upon the earlier of (A) receipt of such notice by the recipient or (B) three days after such notice is deposited in first class mail, postage prepaid, and (iv) if given by an internationally recognized overnight air courier, then such notice shall be deemed given one business day after delivery to such carrier. All notices shall be addressed as follows: if to the Holder, at its address as set forth in the Company's books and records and, if to the Company, at the address as follows, or at such other address as the Holder or the Company may designate by ten days' advance written notice to the other:

If to the Company:

Salarius Pharmaceuticals, Inc.
2450 Holcombe Blvd. Suite J-608
Houston, Texas 77021
Attention: Chief Financial Officer

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, may be entitled to specific performance of its rights under this Warrant.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

l) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and the Holder.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

o) Entire Agreement. This Warrant (together with the other agreements and documents being delivered pursuant to or in connection with this Warrant) constitutes the entire agreement of the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements and understandings of the parties, oral and written, with respect to the subject matter hereof.

(Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

SALARIUS PHARMACEUTICALS, INC.

By:

Name: Mark J. Rosenblum

Title: Chief Financial Officer

**EXHIBIT A
NOTICE OF EXERCISE**

TO: **SALARIUS PHARMACEUTICALS, INC.**

(1) The undersigned hereby elects to purchase the Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full) in accordance with the formula set forth in subsection 2(c).

(2) Please issue said Warrant Shares in the name of the undersigned:

The Warrant Shares shall be delivered to the following DWAC Account Number:

[SIGNATURE OF HOLDER]

Name of Stockholder: _____

Signature of Authorized Signatory of Stockholder: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Date: _____

July 1, 2021

Board of Directors
Salarius Pharmaceuticals, Inc.
2450 Holcombe Blvd., Suite X
Houston, Texas 77021

Ladies and Gentlemen:

We are acting as counsel to Salarius Pharmaceuticals, Inc., a Delaware corporation (the "**Company**"), in connection with the issuance of (i) warrants (the "**Warrants**") to purchase up to 142,711 shares of the Company's common stock, par value \$0.0001 (the "**Common Stock**") pursuant to the Warrant Agency Agreement, dated June 4, 2021, between the Company and American Stock Transfer & Trust Company, LLC (the "**Warrant Agency Agreement**") and (ii) 142,711 shares of Common Stock issuable upon exercise of the Warrants (the "**Warrant Shares**"). The issuance of the Warrants and Warrant Shares is being made pursuant to the Company's registration statement on Form S-3, as amended (No. 333-231010) (the "**Registration Statement**"), filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "**Act**"), on April 24, 2019, the accompanying prospectus dated May 17, 2019 (the "**Base Prospectus**") that forms a part thereof, and the Prospectus Supplement dated July 1, 2021 (the "**Prospectus Supplement**" and together with the Base Prospectus, the "**Prospectus**"). This opinion letter is furnished to you at your request to enable you to fulfill the requirements of Item 601(b)(5) of Regulation SK, 17 C.F.R. § 229.601(b)(5), in connection with the Registration Statement.

For purposes of this opinion letter, we have examined copies of such agreements, instruments and documents as we have deemed an appropriate basis on which to render the opinions hereinafter expressed. In our examination of the aforesaid documents, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the accuracy and completeness of all documents submitted to us, the authenticity of all original documents, and the conformity to authentic original documents of all documents submitted to us as copies (including pdfs). As to all matters of fact, we have relied on the representations and statements of fact made in the documents so reviewed, and we have not independently established the facts so relied on. This opinion letter is given, and all statements herein are made, in the context of the foregoing.

This opinion letter is based as to matters of law solely on the Delaware General Corporation Law, as amended. We express no opinion herein as to any other statutes, rules or regulations.

Based upon, subject to, and limited by the foregoing, we are of the opinion that:

- a) following execution and delivery by the Company of the Warrants pursuant to the terms of the Warrant Agency Agreement, the Warrants will constitute valid and binding obligations of the Company; and

- b) following (i) execution and delivery by the Company of the Warrants pursuant to the terms of the Warrant Agency Agreement, and (ii) exercise of the Warrants pursuant to their terms, receipt by the Company of the exercise price for the Warrant Shares as specified in the Warrants and issuance of the Warrant Shares thereunder, the Warrant Shares will be validly issued, fully paid, and nonassessable.

This opinion letter has been prepared for use in connection with the Registration Statement and speaks as of the date hereof. We assume no obligation to advise of any changes in the foregoing subsequent to the date hereof.

We hereby consent to the filing of this opinion letter as Exhibit 5.01 to the Company's Current Report on Form 8-K filed on the date hereof and to the reference to this firm under the caption "Legal Matters" in the Prospectus constituting a part of the Registration Statement. In giving this consent, we do not thereby admit that we are an "expert" within the meaning of the Act.

Very truly yours,

/s/ HOGAN LOVELLS US LLP
HOGAN LOVELLS US LLP