

LEAP THERAPEUTICS, INC.

CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “Board”) of Leap Therapeutics, Inc. (the “Company”) has adopted the following Corporate Governance Guidelines (the “Guidelines”) as a framework for the governance of the Company. These Guidelines are intended to assist the Board in the exercise of its responsibilities. The Nominating and Corporate Governance Committee (the “Committee”) reviews the Guidelines at least annually and recommends changes to the Board as appropriate.

I. Role and Composition of the Board of Directors

Role of the Board

The primary responsibilities of the Board, the members of which are elected by the Company’s shareholders, are oversight, counseling and direction to the Company’s management in the interest and for the benefit of the Company’s shareholders. In addition to the responsibilities described in these Guidelines, the Board selects the Chief Executive Officer (who, along with other members of senior management, is charged with the day-to-day conduct of the Company’s business and operations), provides advice to the Chief Executive Officer and other members of the Company’s senior management, monitors senior management performance, oversees the governance of the Company, assists with assessment of corporate risks and policies and systems for risk mitigation and addresses strategic issues affecting the Company.

Size, Composition and Membership Criteria

The Board will consist of such number of directors as may from time to time be determined by the Board to be appropriate. The Board is divided into three classes that are of approximately equal size. Each class of directors is elected for a three-year term, and the election of directors is staggered such that only one class of directors is elected each year. The Nominating and Corporate Governance Committee considers and makes recommendations to the Board regarding the size, structure, composition and functioning of the Board.

Except as otherwise permitted by the applicable rules of the NASDAQ Stock Market (“Nasdaq”), a majority of the directors serving on the Board will be “independent” directors. An “independent” director of the Company shall be one who meets the requirements for being an independent director under Nasdaq’s corporate governance listing standards, including the requirement that the Board must have affirmatively determined that the director has no material relationships with the Company, either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company. The Board makes an affirmative determination regarding the independence of each director annually (or as needed), based upon the recommendation of the Nominating and Corporate Governance Committee.

The Nominating and Corporate Governance Committee is responsible for developing and recommending Board membership criteria to the Board for approval and periodically reviewing these criteria. These criteria may include, among other factors, business experience and skills, independence, character, wisdom, judgment, integrity, ability to make independent analytical inquiries, understanding of the Company's business environment, the ability to commit sufficient time and attention to Board activities, and the absence of potential conflicts with the Company's interests. The Nominating and Corporate Governance Committee considers these criteria in the context of the perceived needs of the Board as a whole at any given time and seeks to achieve a diversity of occupational and personal backgrounds on the Board.

Selection of Director Nominees

The entire Board shall be responsible for nominating candidates for election to the Board at the Company's annual meeting of stockholders and for filling vacancies on the Board that may occur between annual meetings of stockholders. The Nominating and Corporate Governance Committee shall be responsible for identifying, considering, recommending, recruiting and selecting, or recommending that the Board select, candidates for Board membership consistent with the Board approved criteria and qualifications for membership. When formulating its Board membership recommendations, the Committee shall consider any advice and recommendations offered by the Chief Executive Officer or the shareholders of the Company or any outside advisors the Committee may retain.

Board Leadership

The Board may elect one of its members as Chairman of the Board. Currently, the Company's Chief Executive Officer serves as Chairman of the Board. At each Board meeting, the Chairman will act as chair of the meeting. In addition, an independent director is designated annually by the Board to serve as the Lead Independent Director. The Lead Independent Director presides at all executive sessions of the independent directors and serves as a liaison between the Chairman and the independent directors.

Director Orientation and Continuing Education

The Company provides an orientation process for Board members that is designed to familiarize new directors with the Company's business, operations, risk management and accounting issues, finances, and governance practices (including the Company's Code of Business Conduct and Ethics). Periodically, senior management should prepare additional educational sessions for directors on matters relevant to the Company, its business plan and risk profile. In addition, the Board encourages directors to identify and participate in education programs to assist them in performing their responsibilities as directors of the Company. Directors are reimbursed for reasonable costs and expenses incurred in attending director education programs. The orientation and continuing education programs, which are subject to the oversight of the Nominating and Corporate Governance Committee, are the responsibility of the Chief Executive Officer and administered by the Secretary of the Company.

Change in Principal Occupation

When a director's principal occupation or business association is expected to change or changes substantially during the director's tenure on the Board, the director must promptly notify the Board's Chairman, the Lead Independent Director and the Company's Secretary as well as the Chair of the Nominating and Corporate Governance Committee and consult with such Committee about possibly tendering his or her resignation. The Nominating and Corporate Governance Committee reviews the continued appropriateness of the director remaining on the Board under the circumstances and then recommends to the Board the action, if any, to be taken with respect to any offer by the director to resign.

Service on Other Boards and Audit Committees

A director may not serve on the boards of more than four other public companies in addition to the Company's Board (unless (1) the director is the chief executive officer of a public company, in which case the limit is two other such boards or (2) the Board determines that such simultaneous service would not impair the ability of the director to effectively serve on the Company's Board). Directors must consult with the Board's Chairman, the Lead Independent Director and the Chair of the Nominating and Corporate Governance Committee before accepting an invitation to serve on the board of another public company. No member of the Audit Committee may serve on the audit committees of more than two other public companies, unless the Board determines that such simultaneous service would not impair the ability of the director to effectively serve on the Audit Committee.

II. FUNCTIONING OF THE BOARD

Meetings and Agendas

There shall be at least four (4) regularly scheduled meetings of the Board each year, although the Board may meet more frequently as necessary. It is the responsibility of each of the directors to attend the meetings of the Board and the committees on which he or she serves.

The Board's Chairman, in consultation with the Lead Independent Director, the Company's Secretary and the Chief Executive Officer, shall annually prepare a "Board of Directors Master Agenda." This Master Agenda shall set forth a minimum agenda of items, consistent with relevant requirements of the rules and regulations of Nasdaq and the Securities and Exchange Commission ("SEC"), to be considered by the Board at each of its specified meetings during the year. Each meeting agenda shall include an opportunity for each committee chair to raise issues or report to the Board. Thereafter, the Board's Chairman, in consultation with the Lead Independent Director, the Company's Secretary and the Chief Executive Officer, may adjust the agenda as necessary.

Upon completion, a copy of the Master Agenda shall be provided to the entire Board. Each Board member shall be free to suggest inclusion of items on the Master Agenda for any given meeting. Thereafter, any Board member may suggest additional subjects that are not specifically on the agenda for any particular meeting. In that case, the Board member should

contact the Board's Chairman, the Lead Independent Director or the Company's Secretary at least ten days prior to the relevant meeting.

Executive Sessions of Independent Directors

The independent directors meet in executive session without management present at least quarterly. The Lead Independent Director presides at executive sessions.

Strategic Planning

The Board reviews the Company's long-term strategic plan, including business unit initiatives, at least annually.

Board Materials and Attendance at Meetings

To the extent possible, information and data that is important to the Board's understanding of matters to be discussed at a meeting is distributed to the Board sufficiently in advance of the applicable meeting to permit meaningful preparation. Directors are expected to prepare for, attend, and actively participate in all Board meetings, including the Company's annual meeting of shareholders. In the event of a pressing need for the Board to meet on short notice, or where an issue to be addressed is highly sensitive or confidential, materials may be presented only at the Board meeting.

III. STRUCTURE AND FUNCTIONING OF COMMITTEES

Number, Structure and Independence of Committees

The Company shall have the following standing committees: Audit, Compensation, and Nominating and Corporate Governance committees. The duties for each of these committees shall be outlined in each of the committee's charter and/or by further resolution of the Board. The Board may establish and maintain other committees from time to time, as it deems necessary and appropriate.

The Audit, Compensation, and Nominating and Corporate Governance committees shall be composed entirely of independent directors, and all members of the Audit Committee and Compensation Committee shall also meet the relevant additional independence requirements set forth in Nasdaq's corporate governance standards.

Responsibilities

Each standing committee operates under a written charter that sets forth the purposes and responsibilities of the committee as well as qualifications for committee membership. Each charter is adopted by the Board and posted on the Company's website. Each standing committee assesses the adequacy of its charter annually and recommends changes to the

Board as appropriate. All committees report regularly to the full Board with respect to their activities.

Assignment of Committee Members

Members of Board committees and Board committee chairs are recommended to the Board by the Nominating and Corporate Governance Committee, after consultation with the Chair of the Board, and are appointed by the full Board.

Meetings and Agendas

The chair of each committee, in consultation with the Chairman of the Board and the Company's Secretary, determines the agendas for and frequency and length of the committee's meetings. Materials related to agenda items are provided to committee members sufficiently in advance of meetings to allow the members to review and prepare for discussion at the meeting except where such advance notice is not practicable. Committee members are expected to prepare for, attend and actively participate in all Committee meetings.

IV. DIRECTOR ACCESS TO MANAGEMENT AND OUTSIDE ADVISORS

At the invitation of the Board, members of management may attend Board meetings or portions of meetings for the purpose of presenting matters to the Board and participating in discussions. Directors have full and free access to members of the Company's management but are requested to coordinate with the Company's Secretary or Chief Financial Officer.

The Board has the authority to retain such outside counsel, experts and other advisors as it determines appropriate to assist it in the performance of its functions. Each of the Audit, Compensation and Nominating and Corporate Governance Committees has similar authority to retain outside advisors as it determines appropriate to assist it in the performance of its functions.

V. DIRECTOR COMPENSATION

The Board may direct that the Compensation Committee shall periodically review the compensation of non-management directors for service on the Board. Director compensation is set by the Board based upon any recommendation of the Compensation Committee. Directors are reimbursed for reasonable costs and expenses incurred in attending meetings of the Board and its committees.

VI. EVALUATION OF THE CHIEF EXECUTIVE OFFICER

The Compensation Committee is responsible for (i) reviewing annual and long-term performance goals for the Chief Executive Officer relevant to his or her compensation, (ii) either approving such annual and long-term performance goals (after discussion with the entire

Board) or recommending such annual and long-term performance goals for approval by the entire Board, (iii) evaluating the Chief Executive Officer's performance against those goals (after soliciting input from the entire Board), and (iii) either approving the Chief Executive Officer's compensation or recommending the Chief Executive Officer's compensation to the independent directors for approval during an executive session of a meeting of the Board at which only the independent directors are present. The Compensation Committee shall report to the whole Board at a meeting of the Board any actions, decisions, or approvals taken, made or granted by the Compensation Committee with respect to any of the matters described above in this paragraph.

VII. SUCCESSION PLANNING

The Board plans for management succession, including the position of Chief Executive Officer as well as certain other senior management positions. The Chief Executive Officer reports to the Board at least annually on succession planning and management development and provides the Board with recommendations and evaluations of potential successors. The Chief Executive Officer also makes available to the Board recommendations regarding who should assume the position of Chief Executive Officer in the event that he or she becomes unable or unwilling to perform the duties of this position.

VIII. ANNUAL PERFORMANCE EVALUATIONS OF THE BOARD AND COMMITTEES

The Board conducts annual evaluations to assess its performance. The Audit, Compensation and Nominating and Corporate Governance committees conduct annual evaluations to assess their performance. The ability of individual directors to contribute to the Board and the performance of each individual director is considered a part of these evaluations. The Nominating and Corporate Governance Committee is responsible for overseeing the Board evaluation process and evaluates and reports to the Board on such evaluations.

IX. CONFIDENTIALITY

The proceedings and deliberations of the Board and its committees are confidential. Each director shall maintain the confidentiality of information received in connection with his or her service as a director.

Date Adopted: October 4, 2016