

GTX, INC.

AUDIT COMMITTEE CHARTER

November 7, 2017

The Board of Directors (the “Board”) of GTX, Inc. a Delaware corporation (the “Company”), established an Audit Committee of the Board (the “Committee”) on November 25, 2003. The existing Charter of the Committee is amended and restated as set forth herein as of the effective date set forth above.

I. PURPOSE

The purpose of the Committee is to discharge the Board’s responsibilities related to the oversight of:

- The engagement, qualifications, independence and performance of the registered public accounting firm or firms engaged as the Company’s independent outside auditors for the purpose of preparing or issuing an audit report or performing audit services (the “independent auditors”);
- The quality and integrity of the Company’s financial statements and reports;
- The Company’s system of internal controls and audits of financial statements; and
- Compliance with legal and regulatory requirements.

II. MEMBERSHIP

The Committee will consist of a minimum of three members of the Board all of whom shall be “independent” under the standards set forth in the Securities Exchange Act of 1934, as amended, as well as the NASDAQ Stock Market (“Nasdaq”). All such members will be financially literate, with at least one member satisfying the applicable Nasdaq financial sophistication requirements as in effect from time to time. The members of the Committee are recommended by the Nominating and Corporate Governance Committee of the Board and are appointed by and serve at the discretion of the Board of Directors.

III. MEETINGS AND REPORTS

The Committee will meet as often as its members deem necessary to perform the Committee’s responsibilities, but no less than four times each year, either telephonically or in person. From time to time, the Committee will meet separately and privately with the independent auditors and with management. A majority of the members of the Committee will constitute a quorum, and the Committee will act only on the affirmative vote of a majority of the members present at a meeting at which a quorum is present. The Committee will maintain written minutes of its meetings, which will be filed with the minutes of the Board. The Committee will make regular reports to the Board and will propose any necessary action.

IV. AUTHORITY AND RESOURCES

The Committee shall have authority to appoint, determine compensation for (at the Company’s expense), retain and oversee the independent auditors as set forth in Section 10A(m)(2) of the Securities Exchange Act of 1934, as amended, and the rules thereunder and to otherwise to fulfill its responsibilities under this charter. The Committee will have the resources and authority to discharge its responsibilities, including the authority, to the extent it deems necessary or appropriate to carry out its duties or otherwise, to retain independent legal, accounting or other advisors. The Company shall provide funding, as determined by the Committee, for payment of compensation to the independent auditors, as well as for any advisors or administrative support employed by the Committee or any other

administrative expenses. Annually, the Committee shall grant the Committee Chair pre-approval authority of an amount to be determined by the Committee for funding of non-audit services performed by the independent auditors. The approval of this charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein.

V. RESPONSIBILITIES

The primary responsibility of the Committee is to oversee the Company's financial reporting process and report the results of its activities to the Board. The Committee shall have the direct responsibility for the appointment, compensation, retention and oversight of the work of the independent auditors and any other registered public accounting firm engaged for the purpose of performing other review or attest services for the Company. Management is responsible for the preparation, presentation and integrity of the Company's financial statements. Management is also responsible for maintaining appropriate accounting and financial reporting principles and policies and internal controls and procedures to provide for compliance with accounting standards and applicable laws and regulations. The independent auditor is responsible for planning and carrying out a proper audit of the Company's annual financial statements, reviews of the Company's quarterly financial statements prior to the filing of each quarterly report on Form 10-Q, and other procedures. While the Committee has the specific responsibilities set forth in this Charter, the Committee does not regularly conduct audits or investigations to determine that the Company's financial statements are complete and accurate and in compliance with generally accepted accounting practices.

The following represents the primary recurring duties and responsibilities of the Committee in carrying out its oversight responsibilities:

A. Independent Auditor

1. Appointing, retaining, replacing, compensating, evaluating the performance of and overseeing the work of the independent auditors, which shall report to, and be directly accountable to, the Committee.
2. Prior to the engagement of any prospective independent auditors, reviewing a written disclosure by the prospective independent auditors of all relationships between the prospective independent auditors, or their affiliates, and the Company, or persons in financial oversight roles at the Company, that may reasonably be thought to bear on independence, and discussing with the prospective independent auditors the potential effects of such relationships on the independence of the prospective independent auditors, consistent with Ethics and Independence Rule 3526, Communication with Audit Committees Concerning Independence ("Rule 3526"), of the Public Company Accounting Oversight Board (United States) (the "PCAOB").
3. Reviewing annually with the independent auditors and management of the Company the scope and general extent of the proposed audit.
4. Reviewing, overseeing and assuring the independence of the independent auditors. This review shall cover and include services, fees, quality control procedures and, consistent with Rule 3526, written disclosures from the independent auditor delineating all relationships between the independent auditors, or their affiliates, and the Company, or persons in financial oversight roles at the Company, that may reasonably be thought to bear on independence and a formal written letter from the independent auditors affirming their independence. In conducting this review, the Committee shall consider and discuss with the independent auditors any potential effects of any disclosed relationships on the independence of the independent auditors as well as any compensation or services that could affect the independent auditors' objectivity and independence.

5. Pre-approving all audit and permitted non-audit services to be performed by the independent auditors. The Committee may delegate pre-approval authority to a member of the Committee subject to any decisions taken being presented to the full Committee at its next scheduled meeting.
6. At least annually, discussing with the independent auditors the matters required to be discussed by Auditing Standard No. 16, *Communications with Audit Committees*, as adopted by the PCAOB (including any successor rule adopted by the PCAOB).
7. Reviewing any problems or difficulties encountered by the independent auditors during the course of their audit.
8. Reviewing the use of independent public accountants other than the appointed independent auditors.
9. Establishing policies for the hiring of employees and former employees of the independent auditor.

B. Financial Statement and Reporting

1. Reviewing and discussing with management and the independent auditors the Company's accounting and financial reporting policies and practices, including any significant changes. This shall include consideration of alternative accounting treatments, significant estimates and judgments, as well as a review of the quality and acceptability of such accounting and reporting policies and practices.
2. Reviewing with management and the independent auditors the effect of new or proposed auditing, accounting and reporting standards and management's plan to implement required changes.
3. Reviewing with the independent auditors and management the results of the independent auditor's review of the quarterly financial statements, including management's discussion and analysis and any significant accounting or disclosure issues, prior to filing Quarterly Reports on Form 10-Q with the Securities and Exchange Commission ("SEC").
4. Reviewing the annual audited financial statements, including management's discussion and analysis, and the results of the audit for each fiscal year of the Company with the independent auditors and appropriate management representatives, and recommending to the Board inclusion of the financial statements in the Company's Annual Report on Form 10-K be filed with the SEC.
5. Reviewing the disclosures made by the Chief Executive Officer and the Principal Financial Officer in connection with their required certifications accompanying the Company's periodic reports to be filed with the SEC, including, as appropriate, disclosures to the Committee of (a) significant deficiencies in the design or operation of internal controls, (b) significant changes in internal controls and (c) any fraud involving management or other employees who have a significant role in the Company's internal controls.
6. Reviewing and discussing the financial information contained in the Company's quarterly financial results press release with management and the independent auditors prior to the release of such information to the public.
7. Reviewing and discussing with management its response to the SEC on any comment letters received pertaining to quarterly or annual reports filed with the SEC and inform the Board when appropriate.

C. Internal Controls

1. Reviewing with management and the independent auditors the scope, adequacy and effectiveness of the Company's internal control over financial reporting.
2. Reviewing with management, when applicable, the scope and results of management's evaluation of disclosure controls and assessment of the effectiveness of the Company's internal control over financial reporting, including the related certifications to be included in the Company's periodic reports filed with the SEC; and obtaining reports of significant findings and recommendations, together with management's corrective action plans.
3. Reviewing with the independent auditors the scope and results of their review of management's assessment of internal controls over financial reporting.

D. Compliance

1. Discussing with the Company's General Counsel any legal or regulatory matters that may have a material impact on the Company's financial statements.
2. Establishing and evaluating the adequacy of procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential and anonymous submission by employees of concerns regarding questionable accounting or auditing matters, including the confidential submission of complaints by employees through the Company's "Whistleblower Hotline".
3. Periodically reviewing the accounting and auditing related portions of the Company's Code of Business Conduct and Ethics and recommending any proposed changes to the Nominating & Governance Committee of the Board of Directors.

E. Other Responsibilities

1. Approving all related party transactions in accordance with the Company's related party transaction policy, and providing review and oversight of all such related party transactions as required by Nasdaq rules.
2. Overseeing those functions which may pose material financial risk to the Company.
3. Preparing the Committee report required by the rules of the SEC to be included in the Company's annual proxy statement.
4. Conducting an annual self-assessment with the goal of continuing improvement.
5. At least annually reviewing and assessing the adequacy of this Charter.
6. Performing such other functions as the Board may assign to the Committee from time to time.