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DISCLAIMER
“Early detection of many diseases, particularly cancers, is key to successful treatment.”

“Despite technical advances in many areas of diagnostic radiology, the detection and imaging of human cancer remains poor. “

Chemical Reviews 2015 Nanoparticles in Medicine Vol 115

# The Benefits of Early Detection

Cost / Benefit ratio for early diagnosis provides better value than most drugs

## Improvement in 5-Year Survival Rate...

<table>
<thead>
<tr>
<th></th>
<th>Revlimid</th>
<th>Herceptin</th>
<th>Prostate</th>
<th>Ovarian</th>
<th>Breast</th>
<th>Lung</th>
</tr>
</thead>
<tbody>
<tr>
<td>Using drugs</td>
<td>12%</td>
<td>16%</td>
<td>257%</td>
<td>241%</td>
<td>313%</td>
<td></td>
</tr>
<tr>
<td>With early diagnosis</td>
<td>12%</td>
<td>16%</td>
<td>1250%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

To bring a drug to market:
- $2.8 billion
- 13.5 years
- 96% probability of failure

Early diagnosis results in:
- 2-4x less cost
- Lower drug doses needed
- Avoidance of surgery
- Higher survival rates

*Source: SEER Cancer statistics, National Cancer Institute, 2013*
**IMPROVING DIAGNOSIS IN CANCER**

*Imagion has a platform technology that can improve diagnosis for many common cancers*

---

**BREAST CANCER**
- Staging of metastatic HER2+ breast cancer eliminates lymphadenectomy for 50% of patients
- Detection of primary tumor would eliminate uncertainties from mammograms

**OVARIAN CANCER**
- Current standard of care requires “watchful waiting” by ultrasound
- Poor sensitivity of ultrasound results in late stage diagnosis

**PROSTATE CANCER**
- More than 1 million prostate biopsies done per year in U.S. alone
CLEAR UNMET MEDICAL NEED

50 years since last new imaging technology was introduced

Current technologies:

- Identify a “region of interest”
- Expose patients to radiation
- Require invasive biopsies to confirm
- Result in unnecessary biopsies
A NEW WAY TO DETECT CANCER

MagSense™ Technology will transform cancer diagnosis

MORE SENSITIVE
Better sensitivity than other imaging methods
Enabling earlier detection and treatment

SPECIFIC
Functional imaging that determines if cancer cells are present or not

SAFER
Does not expose patient to radiation and uses a bio-safe tracer agent
Minimizes the need for surgical or biopsy procedures reducing patient risk

Better sensitivity leads to earlier detection & more treatment options

![Graph comparing MagSense, MRI, CT Scan, and Mammogram for tumor size]

Tumor Size

0 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15

MagSense MRI CT Scan Mammogram
**HOW IT WORKS**

*Bio-safe magnetic nanoparticles are attracted to the tumor and detected*

- Nanoparticles, specific for the cancer, bind to tumor cells
- Nanoparticles demagnetize or “relax” after exposure to a low magnetic field
- Nanoparticles attached to cancer cells “relax” more slowly than particles in circulation
- Ultra-sensitive detectors locate the presence of attached nanoparticles
DERISKING THE APPROVAL PROCESS

MagSense uses proven components & known principles

KNOWN MATERIALS
Iron oxide is already in use as contrast agent
Antibodies are standard for therapeutics & diagnostics
Safety profile has been affirmed as low risk by FDA

PROVEN TECHNOLOGIES
SQUID detectors are used in MEG/MCG systems
Coils are used in MRI with much higher magnetic fields

NOT REGULATED AS A DRUG
Clinical studies requiring fewer patients, saving cost
Patients will not require long-term monitoring
COMPELLING BUSINESS MODEL

Proprietary consumable drives growth & profitability

ONE INSTRUMENT

MANY TESTS

HER2 Breast Cancer
Ovarian Cancer
Prostate Cancer
Lung Cancer

$500K Capital Sale
50% Gross Margin

$1,500 / Test
80% Gross Margin

=$

35% capacity utilization
$2.2 million annual revenue per instrument

Revenue through licensing/partnership fees
Royalties or revenue share on tests

IMAGIONBIOSYSTEMS.COM | 10
## STRONG R&D PIPELINE

### Product Applications Under Development

<table>
<thead>
<tr>
<th>Product Applications Under Development</th>
<th>Research</th>
<th>Pre-Clinical</th>
<th>Clinical</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Design</td>
<td>In Vitro</td>
<td>Animal Models</td>
</tr>
<tr>
<td>Metastatic HER2 Breast Cancer</td>
<td></td>
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<tr>
<td>Invasive Breast Cancer</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Ovarian Cancer</td>
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<td></td>
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<tr>
<td>Prostate Cancer</td>
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<tr>
<td>MRI Contrast Agent</td>
<td></td>
<td></td>
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<tr>
<td>*Magnetic Hyperthermia</td>
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</tbody>
</table>

- **MagSense Pipeline**
  - *The basic nanoparticle formulation is consistent across different cancer targets*
  - *Each cancer target requires optimization and clinical validation*
  - Leverages the installed base of MR scanners
  - Opportunity to move beyond cancer detection

* in collaboration with 3\(^{rd}\) party
MILESTONES AND VALUATION DRIVERS

Indicative development timeline and key inflection points*

- Toxicology Study provides safety profile and clears path to product manufacturing for use in humans.
- Clearance by regulatory authority and clinical site for First-In-Human study clears path.
- First-in-Human (FIH) study will provide indication of technology risk and clear the path to clinical and commercial development.
- Pivotal study provides path to regulatory clearance for commercialization.
- Deal with Commercial Partner or Licensee expected to include up front commercial rights fee and royalties on product sales.

**Key Milestones and Events**

- **2018**
  - Lead Formulation Identified
  - Validate Preclinical Models
  - Formulation Pilot Production
  - Pre-IDE Submission to FDA
  - Clinical Platform Design Outsourced to Planet Innovation

- **2019**
  - Contract Manufacturer takes over nanoparticle formulation
  - Independent lab tests for safety and toxicity to show safe for use in humans
  - Clinical Platform Design
  - Tox Study

- **2020**
  - First-in-Human Study demonstrates initial clinical concept
  - GMP Production
  - FIH Study
  - Clinical Formula Optimization
  - Clinical Formulation Production
  - FIH Study will provide indication of technology risk and clear the path to clinical and commercial development.

- **2021**
  - Regulatory Clearance for Commercial Use
  - Pivotal Clinical Study
  - Develop Nanoparticle Formulations for Ovarian, Prostate, Invasive Breast Cancers
  - Expand Nanoparticle Utility to MRI and therapeutic applications

*This development timeline is indicative only, and subject to change.*
**STAGING BREAST CANCER**
Reduce unnecessary surgery

$700M

**TUMOR DETECTION**
Breast, prostate, lung & ovarian

$7B

**MRI CONTRAST**
Safer alternative to current product, Gadolinium

>$3B

**TREATMENT MONITORING**
Monitor tumor size and adjust treatment accordingly

>$2B

**DOCTORS OFFICE**
Hand-held MagSense instrument

>$14B

**DETECTION & THERAPY**
Provide both detection & delivery of therapy

>$140B

Addressable Markets
EXPERIENCED TEAM

Core Strengths of Team

- Bringing medical devices to market
- Imaging technologies
- Clinical research and development
- Fundraising and capital markets
- Governance

ROBERT PROULX
CHAIRMAN & CEO
NON EXEC DIRECTOR
- Operationally oriented executive
- 25 years in life science & medical devices
- Product development & commercialization

JOHN HAZLE PHD
NON EXEC DIRECTOR
- Board certified in medical physics
- 30 years in pre-clinical & clinical imaging research
- Chairs Cancer Research at UT Graduate School of Biomedical Sciences

MICHAEL HARSH
NON EXEC DIRECTOR
- Former CTO of GE Healthcare
- 35 years in medical imaging product development

JOVANKA NAUMOSKA
NON EXEC DIR & COSEC
- Australian attorney with expertise in regulatory compliance, governance & risk management

DAVID LUDVIGSON
NON EXEC DIRECTOR
- 35 years in pharma, medical device
- Corporate strategy, M&A, & financing

MARK VAN ASTEN
NON EXEC DIRECTOR
- Strong track record in diagnostics & healthcare
- 25 commercializing diagnostic products

BRONWYN LE GRICE
NON EXEC DIRECTOR
- 15 years in Australian commercial healthcare & technology markets

MARIE ZHANG PHD
VP R&D
- 20 years in drug development
- Leadership in early stage and startup founder

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INVESTMENT HIGHLIGHTS

LARGE OPPORTUNITY
$100B cancer diagnostic market
Growing 7% annually
Medical imaging commands largest share
Under-addressed need for early diagnosis

UNIQUE TECHNOLOGY
New form of medical imaging
Molecularly specific & non-invasive
More sensitive than current methods
Protected by eight patents

COMMERCIAL STRATEGY
$2B initial market focus
Applies to many types of cancer
Printer-ink revenue model
Potential for therapeutics & research markets

HIGHLY DE-RISKED
Technical feasibility demonstrated
Safety profile of technology vetted
Management & Board with track record bringing products to market