

Volition

- **Who We Are**
- **Vet Opportunity**
- **NETosis Opportunity**
- **Further down the line**

Forward Looking Statements and Disclaimer



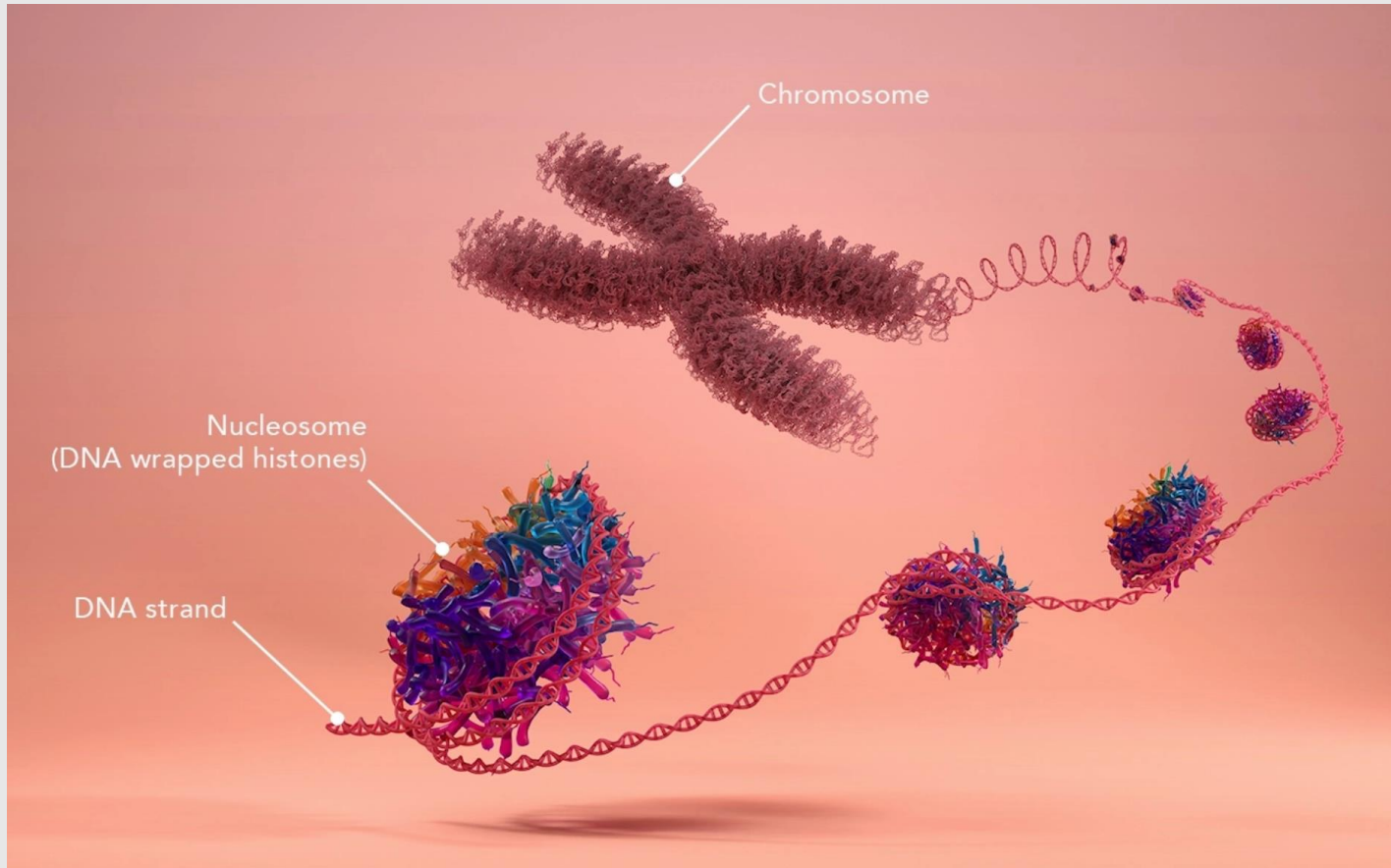
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Who We Are



- Diagnostic company focusing on epigenetic markers
 - Epigenetics = on top of, or in addition to [the genome]
- 90+ patents granted and 100+ pending
- Just started to monetize our IP - **Major** agreements signed:
 - with the Heska Corp. (\$28m) plus ongoing revenue for sales of kits and key components
 - global supply agreement with a market leader to provide the test through their worldwide reference lab network
- Two key product areas in the short term (2022-2024):
 - Vet / Cancer, then NETosis (infections)
 - Human / NETosis





Nu.Q[®] Vet Cancer Test

Our Current Product Proposition



- The **Nu.Q® Vet Cancer Test** is positioned for use in the annual health check of older dogs (those that are seven years and older) and may also be a complementary test for younger dogs at high risk for developing cancer in their lifetimes such as Golden Retrievers
- It is a **simple, low-cost, easy to use** ELISA based screening blood test which will help streamline the diagnostic process
- In a study of 662 dogs, at **97%** specificity, the Nu.Q® Vet Cancer Test identified In a case series presented at ACVIM 2022, the Nu.Q® Vet Cancer Test was shown to detect **76%** of systemic cancers versus control^{1,2,3} (hemangiosarcoma 82%, lymphoma 77%, and histiocytic sarcoma 54%, PLUS 50% of all cancers researched)
- **Accessible, Affordable, Reliable, Rapid**

1. Dolan, C, Wilson-Robles, H et al. Characterizing Circulating Nucleosomes in the plasma of dogs with lymphoma. BMC Vet Res 17, 276 (2021)

2. Wilson-Robles, H., Miller, T., Jarvis, J. et al. Characterizing circulating nucleosomes in the plasma of dogs with hemangiosarcoma. BMC Vet Res 17, 231 (2021)

3. Wilson-Robles, H.M., Bygott, T., Kelly, T.K. et al. Evaluation of plasma nucleosome concentrations in dogs with a variety of common cancers and in healthy dogs. BMC Vet Res 18, 329 (2022).

Coming SOON: Nu.Q® Vet Monitoring

- **Proof of Concept data presented at the ACVIM Forum June 21**
- **Preliminary data presented at VCS Oct 21**
- **Further data presented at ESVONC May 22**
- **Paper to be submitted for peer review soon**

Nu.Q® Vet Cancer Test may:

- Monitor a dog's response to treatment
- Monitor the disease progression **INCLUDING** identifying when a dog may be coming out of remission.
- **Accessible, Affordable, Reliable, Rapid**

The Near Future

DETECT.

TREAT.

MONITOR.

Also, the Near Future

Point of Care Test – in development with HESKA corp.

Results will be available in minutes allowing for rapid decision making.

Longer Term Products in Development

Cancer in
Cats

NETosis

Production
Animals

Elite
Equestrian



Commercial Strategy & Market Opportunity

Commercial Strategy

Overall strategy

- R&D conducted by Volition and its research partners (incl. Texas A&M)
- Distribution via global players (like HESKA, Antech, IDEXX and Zoetis) and regional ones

Partner with established veterinary diagnostic companies to market, sell, and process our test

- Leveraging their networks and expertise
- Multi-platform (external lab and point-of-care)
- Joint tech transfer

Two underlying principles:

- **Low CapEx** for partners / **Low OpEx** for Volition
- **Accessible** worldwide

Commercial Deals in Place (Oct 2022)

1. \$28m + agreement with Heska

- Milestones (\$10m upfront, plus upto \$18m based upon the launch of the next products)
- Ongoing revenue from the purchase of kits and key components
- Scope: **companion animal, cancer, point of care (POC)**, or 10-15% of the market

2. Signed a global supply agreement with a market leader to provide test through worldwide reference lab network

- Provides **mass market** coverage

3. Test also available through Texas GI Lab

4. Sage Healthcare appointed distributors in Singapore (Asia test market)

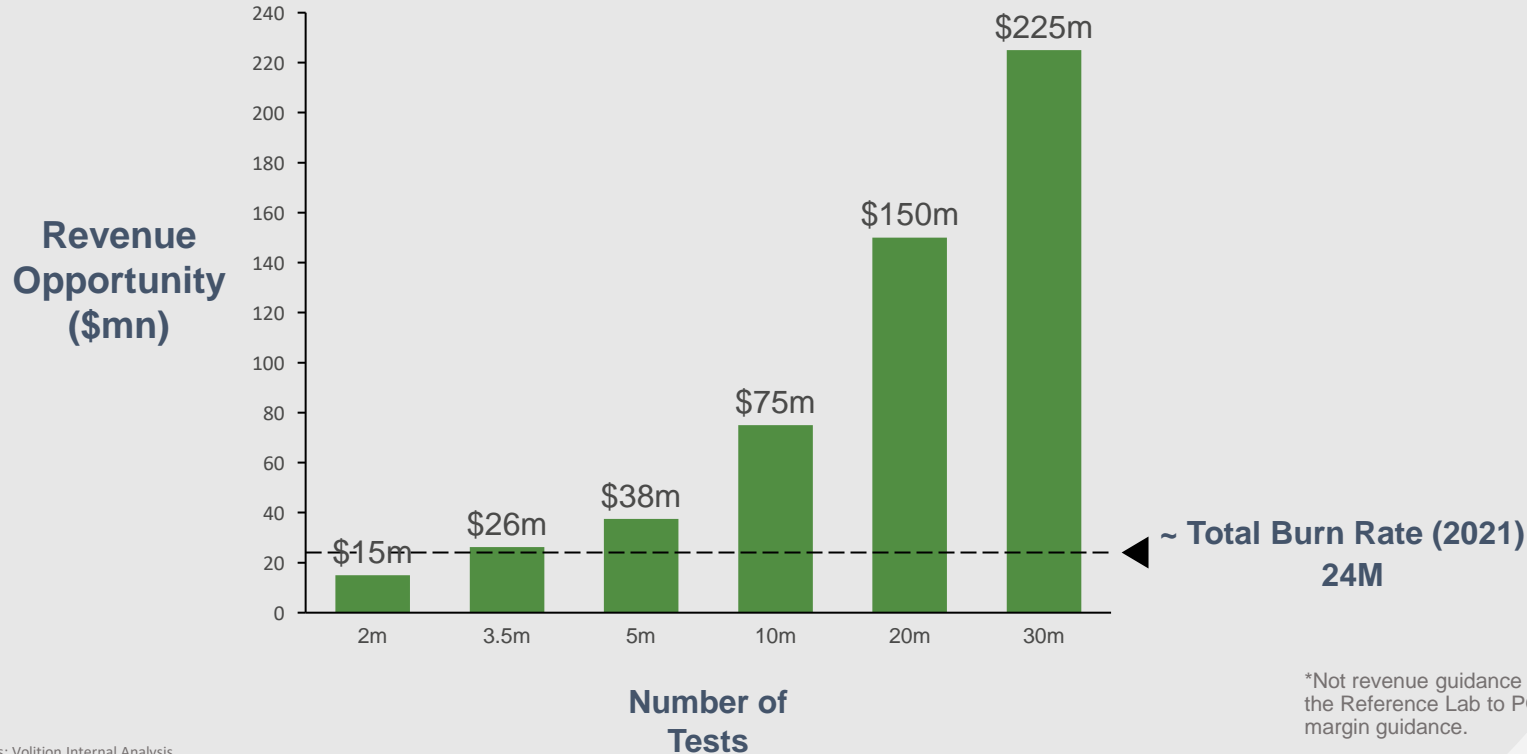
1. First product (canine cancer screening & monitoring) = significant market opportunity

- Approx. **84m dogs** in the US, and **6m** are diagnosed with cancer every year
- Target market: >7 yr old dogs + at-risk breeds = approx. **20 million dogs** in the US alone
- 83% of dogs visit Veterinarian at least once a year and 75% of visits are for routine/preventative care

2. Next steps

- **Increase coverage:** sign additional large global and regional reference labs
- **Expand product line:** monitoring claim, cats, horses, production animals, NETosis & infectious diseases

Nu.Q® Vet Cancer Test Opportunity Simulation*

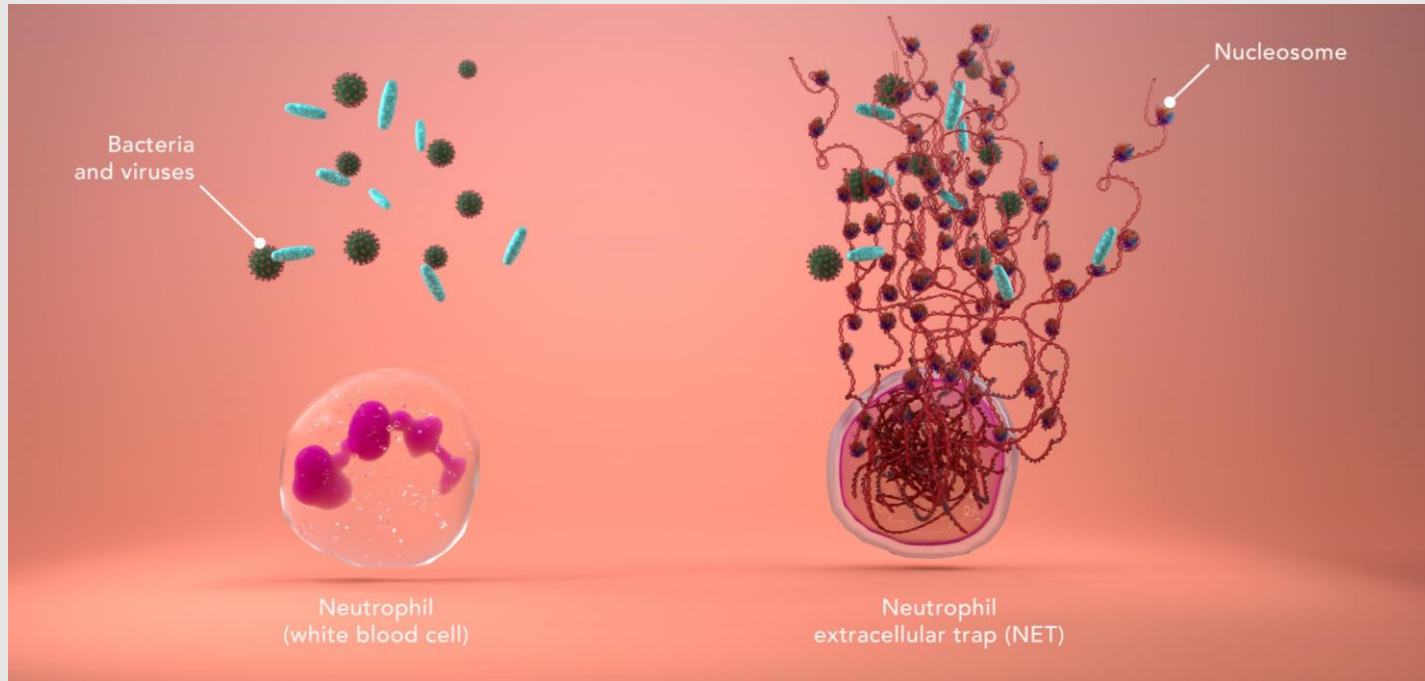


Nu.Q[®] NETs

COVID-19, Sepsis, and Cancer

Developing a diagnostic solution for NETosis

An abnormal immune response



NETosis Opportunity

1. NETosis, a continuation for Volition

- NETosis = unique form of cell death **characterized by the release of decondensed chromatin** within the context of the innate immune response to an infection
- Very large number of use cases:
 - Initial focus on **sepsis, coagulation/** thrombosis and **transplantation**
 - Risk stratification, treatment and remission monitoring

2. Significant market opportunity

- **Sepsis** in the US: 1.7m adults every year, 270k die as a result
- Present in 30% to 50% of hospitalizations that culminate in death
- **Thrombosis** in the US: 900k per year

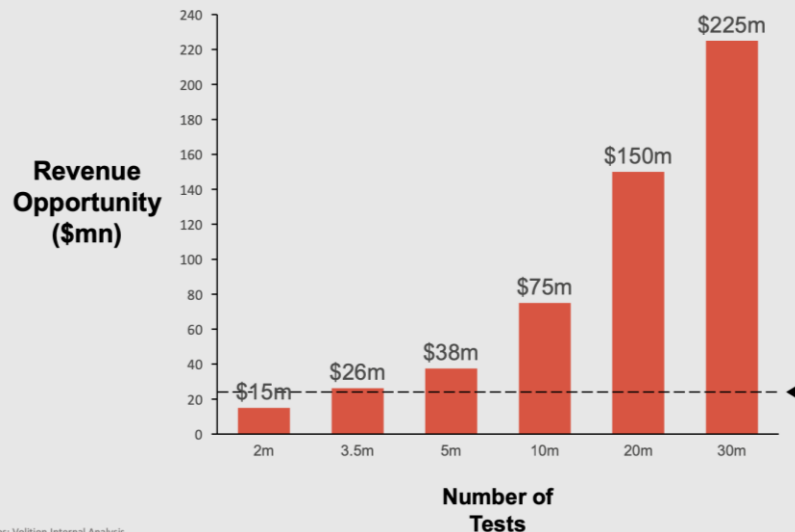


3. Next steps:

- **Onboard key centers of excellence** in Europe and the US (started)
- Complete FDA trials (SEPSIS in Q4 to support BDD application and broader NETosis in H1 2023)
- Conduct clinical study in collaboration with MDAnderson – sepsis in cancer patients
- Agreements with major actors of the **coagulation market**

Going Forward

- ✓ Add new indications:
 - ✓ Vet, NETs and **Oncology**
 - ✓ Nu.Q® Screening + Nu.Q® Capture
- ✓ Decrease barriers to adoption:
 - ✓ Price, platforms, etc
- ✓ Increase the number of **publications**
- ✓ Get **regulatory approvals** (FDA + IVDR)
- ✓ Continue to add **licensing and distribution agreements** with major industry players



What sets us apart?

Our **key** differentiator is our Intellectual Property

- Our patent portfolio is growing¹
- Our products are protected until at least 2031 including animal diagnostics
- Further breakthrough patents ongoing

115
patents
pending
worldwide

30 patent
families

(including 3 in-licensed)

63 additional
patents granted
worldwide in
growing IP
portfolio

12 patents
granted in
the U.S.

15 patents
granted in
Europe

Key Financials Q2 2022

NYSE American: **VNRX**

Market Cap: \$83.08m*

52-week range: \$1.31-\$4.14*

Cash used in operating activities: Approx. \$2.1/mth**

Cash-on-hand: ~\$16.7m** (\$24.6m...

* As of Oct
19, 2022

**As of June
30, 2022

...Subsequent to
Quarter end
\$6.4m NET
capital markets
raise
+ \$1.5m in soft
loan granted

The Team

Executive Team



Dill Faulkes PhD, Executive Chairman - Dill Faulkes has over 30 years of entrepreneurial and managerial experience as the founder and CEO of several software companies within the United Kingdom and the United States. As the Founder and one of the Benefactors of the Dill Faulkes Educational Trust, a UK registered charity, Dill also focuses on charitable activities.



Cameron Reynolds MBA, President & Group Chief Executive Officer - Cameron has extensive experience in the management, structuring, and strategic planning of start-up companies and has held positions including Chief Executive Officer, Chief Financial Officer, and Non-Executive Director of public and private enterprises. Cameron was educated at the University of Western Australia receiving both a B.Com. and an MBA.



Terig Hughes, Group Chief Financial Officer – Terig is a seasoned finance professional with over twenty-five years of accounting, finance and business management experience gained through an international career spanning US, Europe and Asia. Terig received a Bachelor's degree in Accounting and Law from De Montfort University, Leicester, UK.



Gaetan Michel PhD, Chief Operating Officer – Gaetan has over 15 years' project management, manufacturing and operational experience at AAT (Advanced Array Technology), EAT (Eppendorf Array Technology), KitoZyme a global manufacturer of biopolymers of fungal origin and latterly Volition. Gaetan was educated at the University of Namur, Belgium receiving both a Bachelor of Science and a PhD.



Tom Butera DVM, Chief Executive Officer of VVDD – Tom is a Doctor of Veterinary Medicine with more than 40 years of experience in equine and small animal health in private practice, as well as extensive work in both business development and management of veterinary companies. He earned his Doctor of Veterinary Medicine from the University of Missouri Veterinary School, going on to serve as an Assistant Professor at Tufts University Veterinary School. Tom is an honorary member of the American Veterinary Medical Association and a licensed veterinarian in the Commonwealth of Massachusetts.

Executive Team



Jake Micallef PhD MBA, Chief Scientific Officer - Jake is an experienced scientist with expertise in research and development and in the management of biotechnical companies, including manufacturing and establishing operations. He received his BSc and a PhD in Physical Chemistry from King's College London. In addition, he received his MSc in Chemical Pathology, and an MBA from Imperial College Management School.



Jasmine Kway PhD, Chief Executive Officer, Singapore Volition - Jasmine has a proven track record in achieving positive business results by developing strategic business alliances and identifying new markets. She has successfully commercialised and expanded companies into the Asian markets. Jasmine has a B.Eng and a PhD in Oceanography from the National University of Singapore.



Gael Forterre MBA, Chief Commercial Officer - Gael has extensive experience investing in and scaling fast-growing companies, most recently as CEO of Path Inc. He is currently a non-executive board member of Integrated Wellness Holdings. Gael started his career as a hedge fund analyst in Paris and worked in a number of investment banking and more recently executive roles over fifteen plus years. Gael received a master's in finance from Sorbonne Paris I and a double MBA from Columbia Business School and the London Business School.



Louise Batchelor, Group Chief Marketing and Communications Officer - Lou has 30 years of marketing, sales and leadership experience. Formerly Lou worked in various roles at Reckitt Benckiser including roles in Paris and New York and AstraZeneca Pharmaceuticals in the U.K. She holds a BA in Business Studies from Sheffield Hallam University.



Nick Plummer, Group General Counsel - Nick has over 25 years experience as a corporate and commercial lawyer, specializing in healthcare. Nick qualified with the international law firm, Ashurst, and has since worked in-house for companies such as Novacyt, Ark Therapeutics PLC and Patheon, which is part of Thermo Fisher Scientific.

Thank you for your interest in Volition.

For more details, please visit www.volition.com