NeuroX Innovations

Closing the loop. Reclaiming life after limb loss.

Non-invasive. Closed-loop. Clinically driven.
A new standard of care for Phantom Limb Syndrome.



NON-INVASIVE
Wearable neuromodulation for daily life

CLOSED-LOOP
MICAS technology restores the sensorimotor loop

CLINICALLY DRIVEN
Designed to address the root cause of PLS symptoms

BUILT ON SCIENCE
Backed by research, IP, and real-world outcomes

BUILT FOR IMPACT
Transforming the standard of care for amputees

Executive Summary

NeuroX Innovations is focused on Phantom Limb Pain (PLP) and Residual Limb Pain (RLP)

- Large unmet market need
- Traditional therapies are ineffective and cumbersome
- Newer therapies are highly invasive and expensive
- NXI Pulse is noninvasive, convenient, and immediate
  - Puts the amputee in control of their therapy
- Pilot study yielded remarkable early clinical results
- Robust portfolio of intellectual property
- Regulatory & reimbursement pathway
- Raising Series A round

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Phantom and Residual Limb Pain

A widespread problem without effective solutions

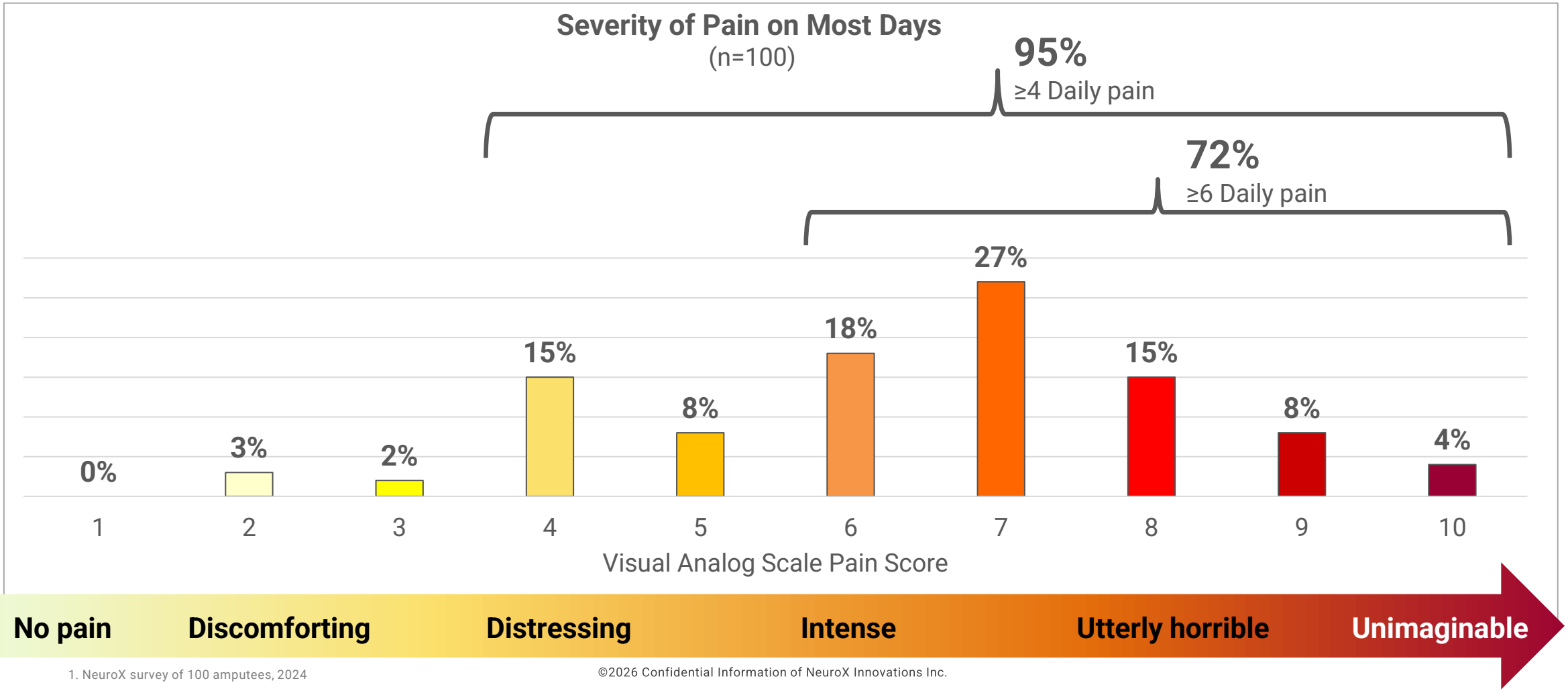


- **5.7M Amputees** in the United States[1]
  - Millions more amputees worldwide[2]
- Up to **95%** suffer from amputation-related pain[3]
  - 63% to 79% Phantom limb pain prevalence[3-6]
  - 67% to 74% Residual limb pain prevalence[3-6]
  - Chronic pain strongly associated with **depression**[7]
- **Clinical challenge: delivering effective, on-demand pain relief**

1. Prevalence of Limb Loss and Limb Difference in the United States
2. Global prevalence of traumatic non-fatal limb amputation
3. Phantom pain, residual limb pain, and back pain in amputees: results of a national survey
4. The prevalence and risk factors for phantom limb pain in people with amputations: A systematic review and meta-analysis
5. Chronic phantom sensations, phantom pain, residual limb pain, and other regional pain after lower limb amputation
6. Benchmarking Residual Limb Pain and Phantom Limb Pain in Amputees through a Patient-reported Outcomes Survey
7. Affective Distress and Amputation-Related Pain Among Older Men with Long-Term, Traumatic Limb Amputations

Living with Constant Pain

In a survey of 100 amputees[1], 95% report daily pain rated 4+ (‘distressing or worse’) and 72% report daily pain rated 6+ (‘intense or worse’)



1. NeuroX survey of 100 amputees, 2024

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Current Treatments are Inadequate and Burdensome



PHARMACEUTICALS

Tramadol, Oxycodone, Gabapentin, Pregabalin

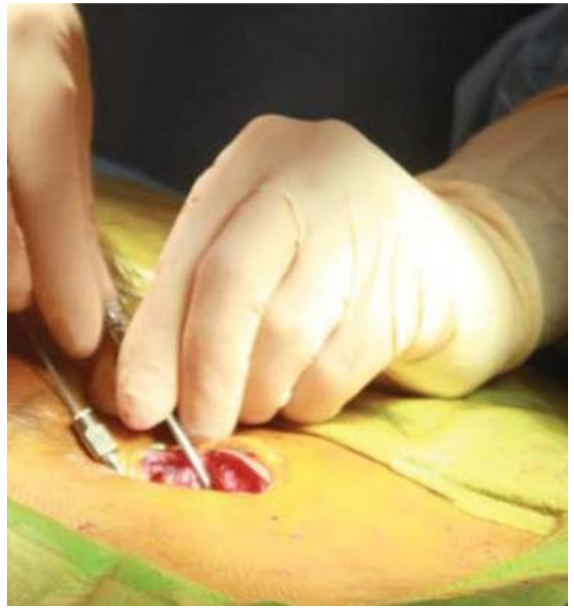
Limited efficacy (~30% relief[1]), addiction risk, many side effects



VISUAL THERAPIES

Mirror Therapy, Virtual Reality Therapy

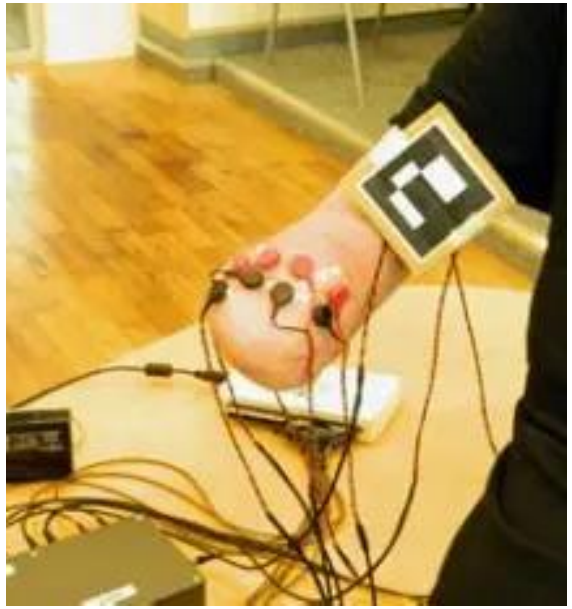
Inconvenient, inconsistent results



SURGICAL INTERVENTIONS

Implantable Nerve Stimulators, Targeted Muscle Reinnervation (TMR)

Costly, invasive



ELECTRICAL STIMULATION

Non-invasive Neuromodulation Devices (tPNS, tSCS, TENS, taVNS)

Bulky, limited mobility

1. Analgesic Effects of Intravenous Lidocaine and Morphine on Postamputation Pain

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NXI Pulse

Non-invasive, Closed-Loop, Sensor-Driven Neuromodulation

- The patient slides **NXI Pulse** over their residual limb
- The **NXI Controller**, a dedicated touchscreen device, pairs to NXI Pulse via Bluetooth allowing the patient to start, adjust, or stop therapy at any time.
- Each session opens with a short calibration step that establishes the patient's **surface EMG baseline** and stimulation thresholds.
- The session then cycles between **listening and stimulation phases**, with stimulation frequency adjustable in session.
- The wearable fits under any existing prosthetic limb with **no modification required**.
- Designed for **all-day comfort**, therapy is always available.





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Real-World Validation of NXI Pulse

Pilot study demonstrates proof of concept and clinical potential



10

PARTICIPATING AMPUTEES

Lower limb amputees wore the NXI Pulse for 5 days following a 3-day baseline period

3

SESSIONS PER DAY

Most participants used device 3+ times daily, with some extending to 5 sessions

15-30

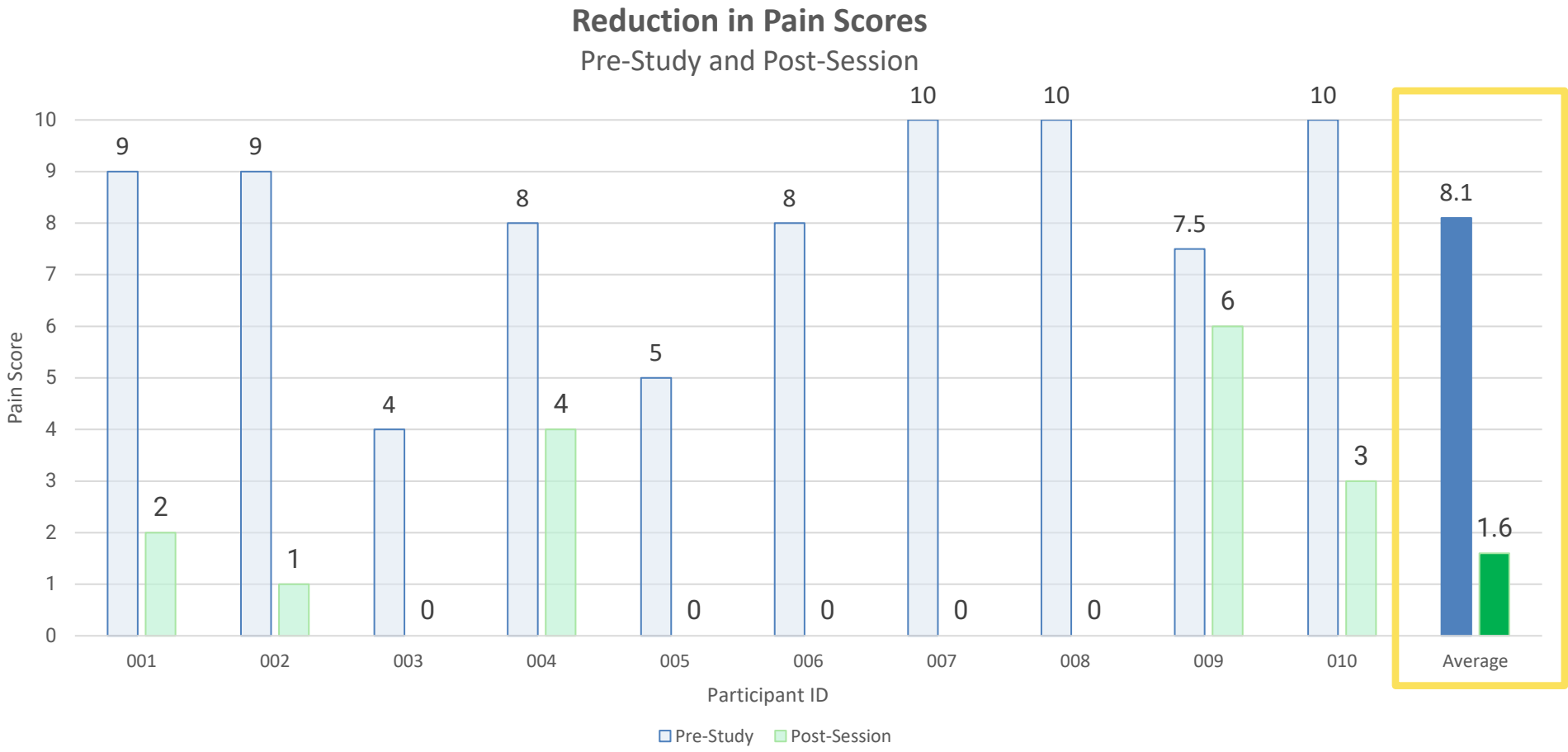
MINUTES PER SESSION

Typical session duration, with range of 5-75 min by preference

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Reduction in Pain Scores

100% of participants reported reduced pain; relief lasting 30 minutes to 3 hours, with some reporting overnight or multi-day relief[1]



80%
Average
Pain
Reduction

1. NeuroX internal usability study, 2025.

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Craig's Story

Pilot Study Participant

- After a sudden **massive stroke**, doctors **amputated leg below the knee**
- Now lives with **relentless phantom limb pain**
- **"Extremely painful,** distracting, and **impossible to treat"**
- Pain disrupts every night's rest; each day becomes a **fight to function**
- Current treatment methods **offer no relief**



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Real Experiences with NXI Pulse

> “I was able to sleep through the night for the first time in 15 years.”

STUDY PARTICIPANT #2

> “This really works. I don’t want to give it back.”

STUDY PARTICIPANT #1

> “This is the first thing that changed my sensation of pain. It gave me real hope.”

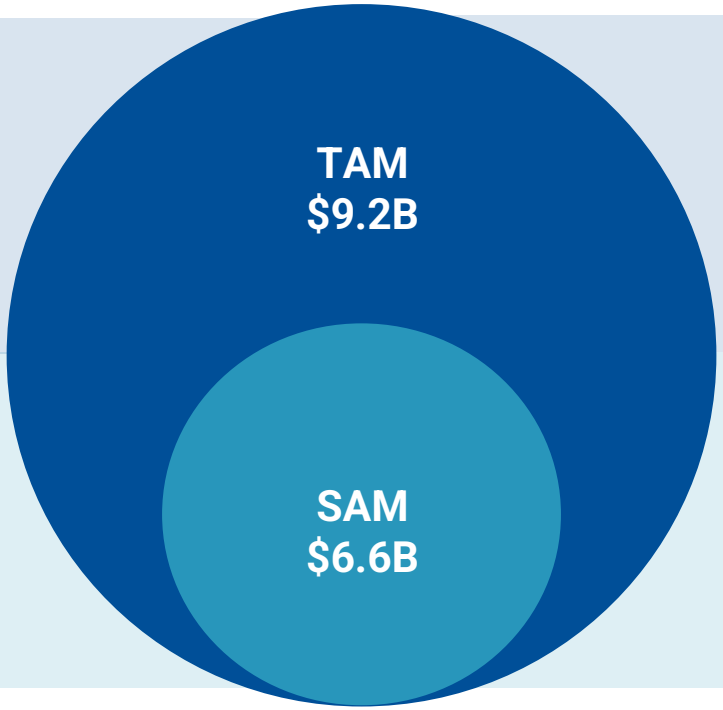
STUDY PARTICIPANT #9

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NXI Pulse Market Opportunity (US)

A billion-dollar U.S. market opportunity in amputation-related pain relief

TAM: Total Addressable Market



Annual revenue potential based on:

- 2.5M with any lower or upper limb loss
- $5,000 per DME Pair (3yr lifecycle)
- $500 per wearable replacement set
- 4 wearable sets per user per year

SAM: Serviceable Available Market

Annual revenue potential based on:

- 1.9M noncongenital amputees[1]
- 95% pain prevalence[2]
- $5,000 per DME Pair (3yr lifecycle)
- $500 per wearable replacement set
- 4 wearable sets per user per year

*Beyond the U.S. market opportunity, the global market is substantial, with approximately **64 million amputees worldwide**, including 21 million in developed markets outside the United States.*

1.Prevalence of limb difference and limb loss in the United States
2. Phantom pain, residual limb pain, and back pain in amputees: results of a national survey

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Competitive Analysis

	NeuroX Innovations (NXI Pulse)	SPR Therapeutics (SPRINT PNS System)	Neuros Medical (Altius System)	Abbott (Proclaim DRG System)	Medtronic/Boston Scientific (SCS)
Technology	• Wearable Neuromodulation	• Percutaneous PNS	• Implantable Nerve Block (HFNB)	• Dorsal Root Ganglion Stimulation	• Spinal Cord Stimulation
Targeted Conditions	• PLP & RLP • Neuropathic pain • Post-surgical pain	• PLP & RLP • Post-surgical pain	• PLP & RLP (Limited)	• PLP • Neuropathic pain	• PLP • Neuropathic pain
Invasiveness	✅ **Non-invasive**	❌ **Invasive**	❌ **Invasive**	❌ **Invasive**	❌ **Invasive**
Price	✅ **$3,667 Annualized**	❌ **$4,000 - $10,000+ /implantation**	❌ **$20,000 - $30,000/device $50,000+ for surgery**	❌ **$30,000 - $50,000/device $50,000+ for surgery**	❌ **$30,000 - $50,000/device $50,000+ for surgery**
Pros	+ Proven treatment modality + Real-time patient control + Non-invasive + Low cost	+ Moderately effective for some patients	+ Effective for PLP due to blocked nerve signals	+ Effective for neuropathic pain	+ Effective for neuropathic pain
Cons	- Wearables replaced regularly	- Replaced regularly - Adjustable only during trial - Requires multiple procedures - Moderately-high cost	- Limited data on RLP relief - May cause numbness - Requires clinician adjustment - Invasive surgery - High-cost	- Requires clinician adjustment - Invasive surgery - High-cost	- Requires clinician adjustment - Invasive surgery - High-cost

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Intellectual Property

ISSUED OR ALLOWED PATENTS

16

ALLOWED CLAIMS

370+

PENDING U.S. & INTERNATIONAL PATENT APPLICATIONS*

11



**All domestic applications are currently in late stages of examination*

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Regulatory and Reimbursement Assessments

Regulatory

- FDA Class II device via De Novo pathway for differentiated indication
- Clinical study planned to support Breakthrough Device designation and novel claims
- Establishes new device category with strong IP and regulatory moat

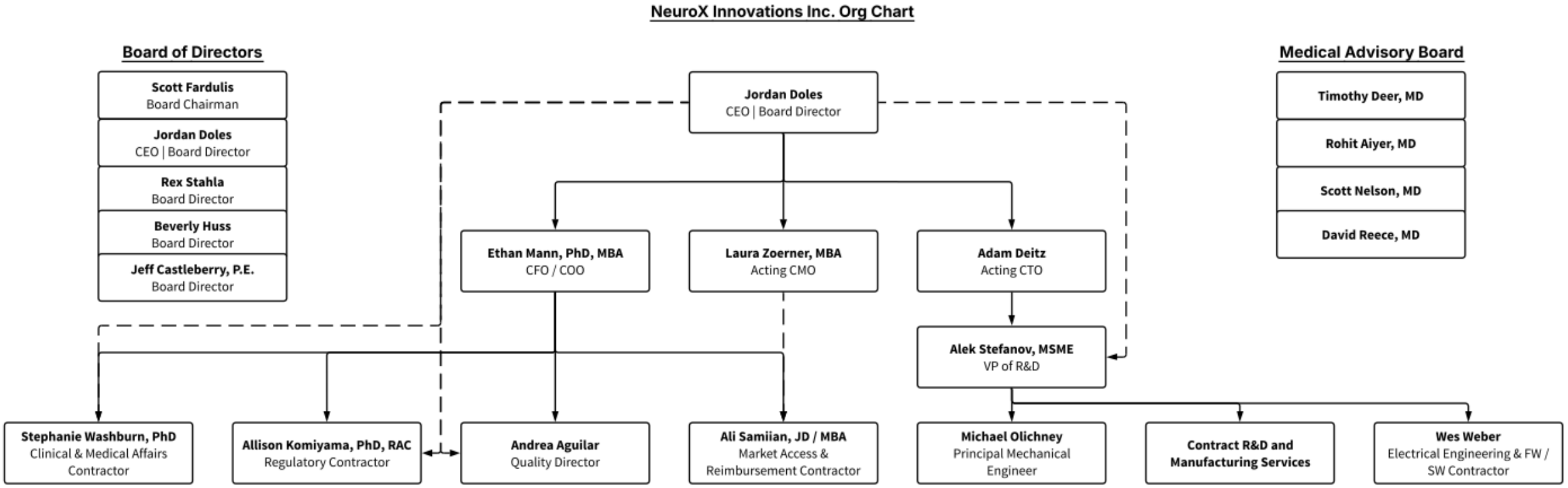
Reimbursement

- U.S. reimbursement strategy designed around Medicare Durable Medical Equipment (DME) qualification for home use and scalable patient access.
- Differentiated neuromodulation technology positioned to support a dedicated HCPCS code and payment methodology.
- Clinical evidence strategy aligned with FDA clearance, payer coverage requirements, and demonstration of clinical and economic value.
- Phased commercialization through VA and institutional channels, followed by broader Medicare and commercial payer adoption.

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Proven Team with Deep MedTech Expertise

Decades of combined experience developing, launching, and scaling medical devices



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The Raise

A $5.5M Series A to fuel NeuroX's next phase of growth and innovation.

$5.5M

SERIES A

This round takes NeuroX from validated prototypes and strong pilot results through FDA authorization and into its initial commercial launch

Backed by real progress

- ✓ Validated prototypes, strong pilot data
- ✓ 16 issued or allowed U.S. patents
- ✓ Clear FDA De Novo pathway and former-FDA regulatory team

What this round funds

Design Freeze and V&V

Complete design, verification, and validation for NXI Pulse.

Strong Clinical Validation

Run an IRB-approved study to build the dataset behind our claims.

Earn FDA Authorization

Prepare and submit the De Novo request for market authorization.

Initial Commercial Launch

Launch through the VA and open the reimbursement pathway.

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NeuroX Innovations

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