

ZELIRA THERAPEUTICS

CREATING THE LEADING GLOBAL
INTEGRATED MEDICINAL CANNABIS
COMPANY

AGM PRESENTATION 2019

ASX: ZLD

OTCQB: ZLDAF

WWW.ZELDATHERAPEUTICS.COM



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ZELDA + ILERA = ZELIRA THERAPEUTICS

- Creates globally integrated company to develop clinically validated cannabis medical products
- US, Australia and EU footprint to access the largest, most profitable & fastest growing cannabis markets
- A leading pipeline of products in clinical development targeting large addressable markets
- Revenues from products (HOPE) launched in the US – multiple products set-to launch globally in 2020
- Disruptive '**Launch, Learn, & Develop**' model for rapid commercialization
- Captures synergies that drives significant uplift in value



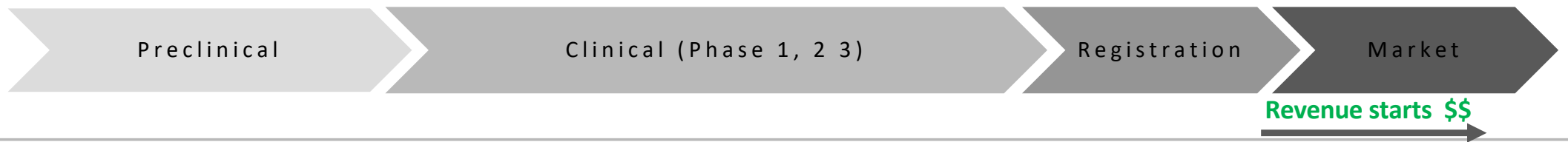
COMMERCIALIZATION STRATEGY



MEDICINAL CANNABIS: ACCELERATED PATH TO MARKET

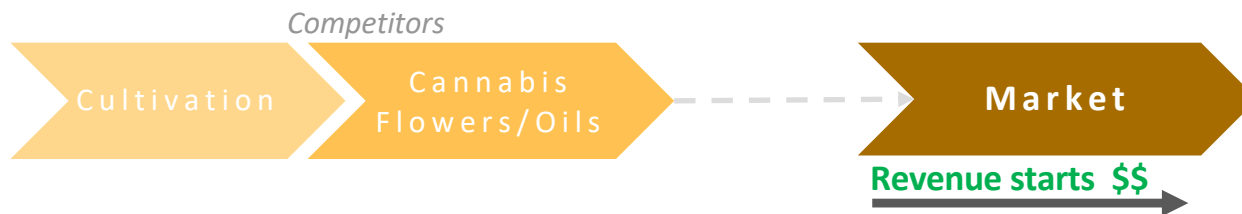
Conventional Pharmaceutical Development Path

10 years to market, \$1 Billion-expensive medicine



Emerging Market for Unregistered Cannabis Medicines

Legal, safe & affordable, rapid access to market



Zelira's Launch, Learn and Develop Model

Legal, safe & affordable, rapid access to market, clinical validation, value-adding/differentiation



DIFFERENTIATED COMMERCIALIZATION MODEL



Competitors —————→ **Downward pressure on price to compete**

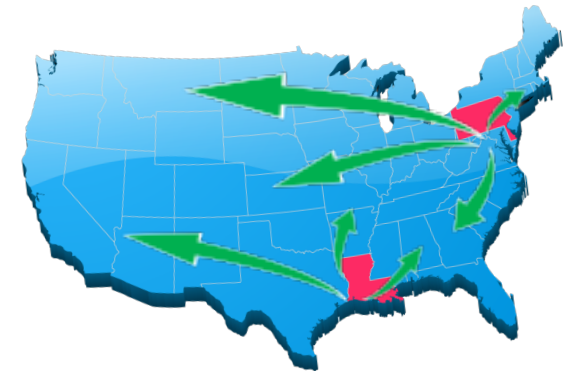


ZELIRA'S COMMERCIALIZATION STRATEGY - USA

Licensing (IP)

Target MSO's focused on medicinal cannabis

Access 4M patients¹



- Novel virtual distribution strategy to accelerate access to entire US market
- License products, IP, technical and clinical dossiers
- Access to premium validated products drives deal-flow



ZELIRA'S COMMERCIALIZATION STRATEGY (EX-USA)

Manufacturing



Distribution/Licensing



- >50K registered patients
- Patient costs are reimbursable
- Av patient spend €23/day



- 50K registered patients by 2020
- Fastest growing global MC market



- Emerging market



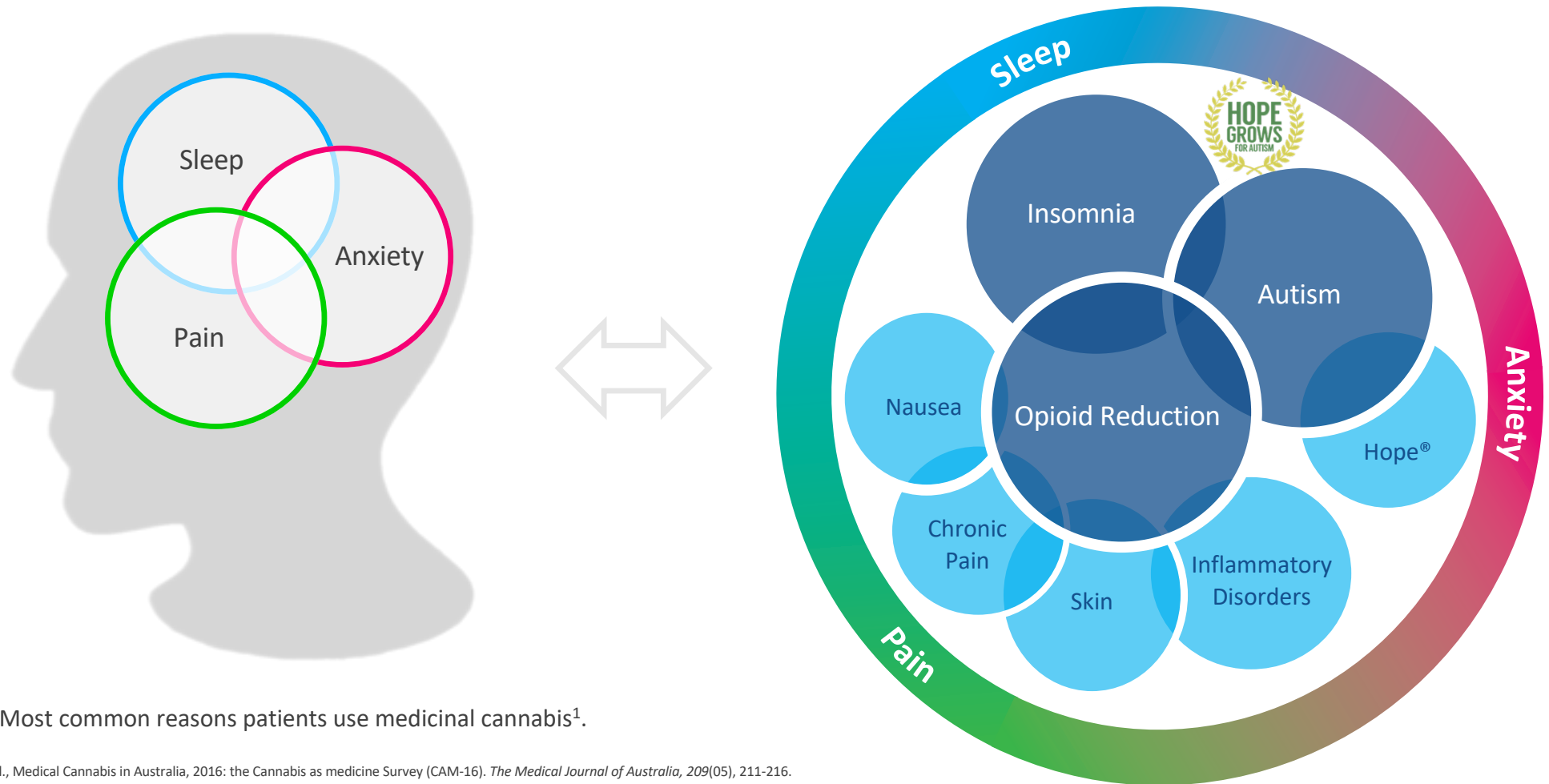
- >300K registered patients
- Mature market



HOW ARE WE DIFFERENT?



FOCUS ON CURRENT PATIENT NEEDS = LARGE ADDRESSABLE MARKET

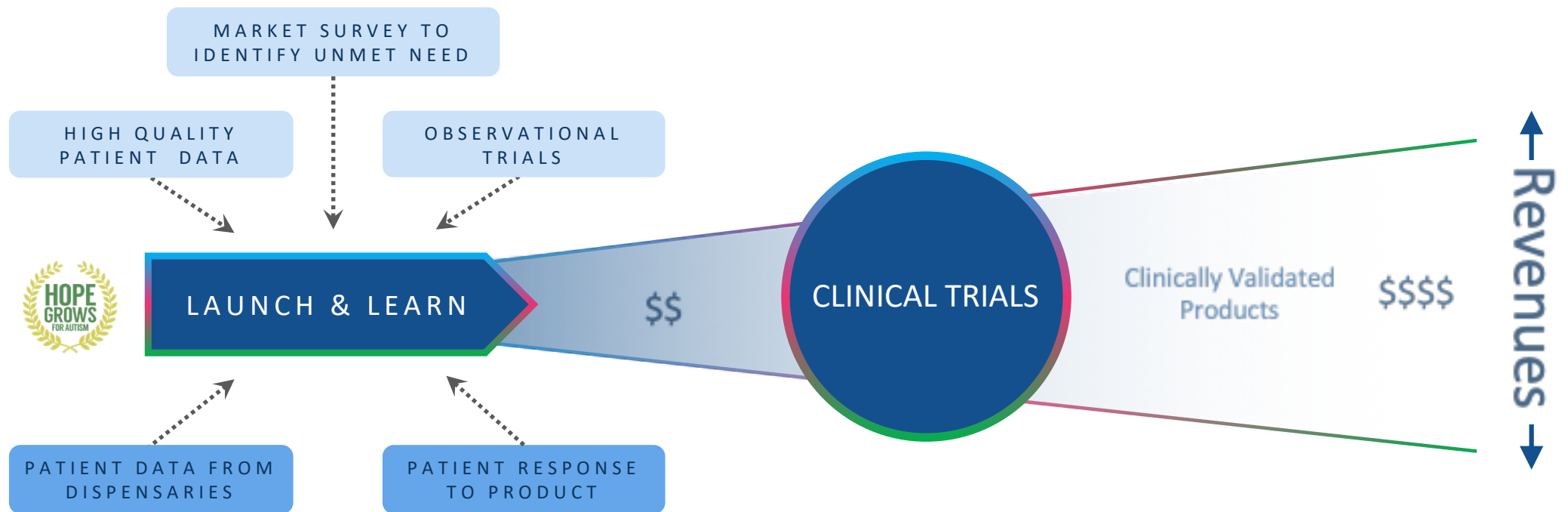


Most common reasons patients use medicinal cannabis¹.

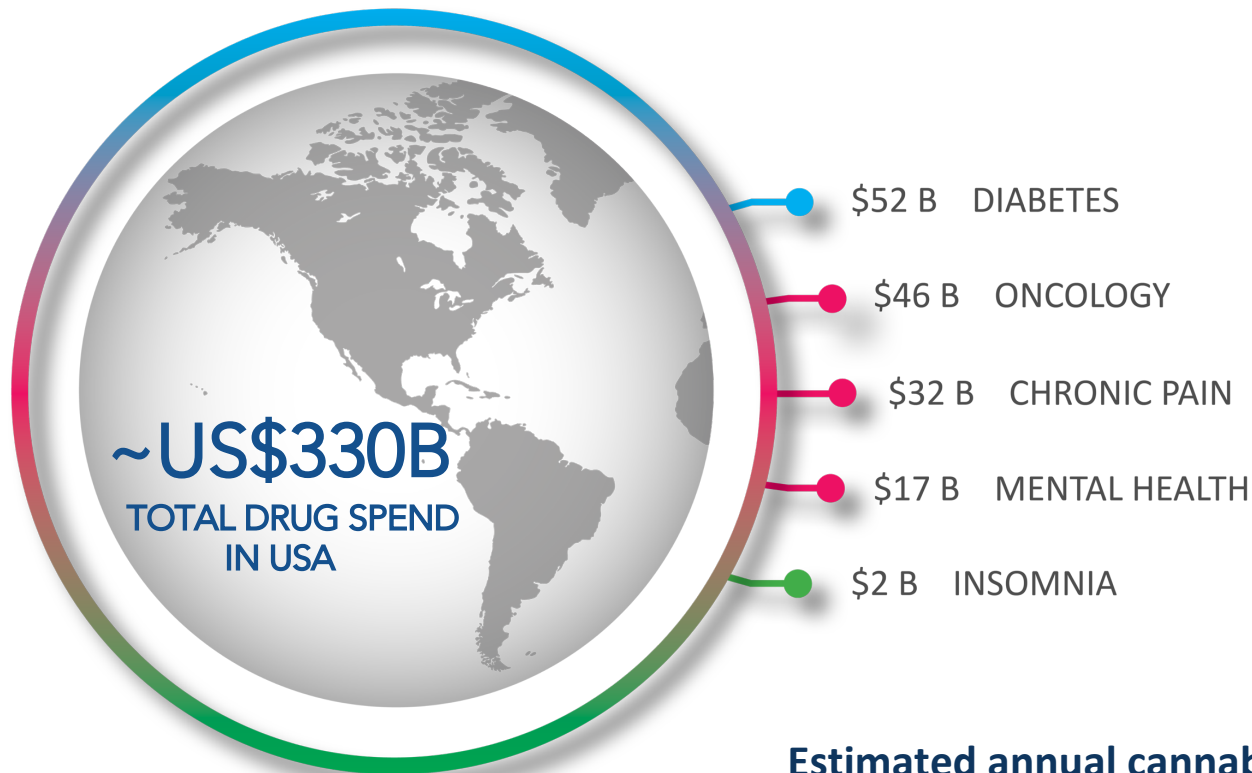
1. Lintzeris, N et al., Medical Cannabis in Australia, 2016: the Cannabis as medicine Survey (CAM-16). *The Medical Journal of Australia*, 209(05), 211-216.



ZELIRA'S "LAUNCH, LEARN AND DEVELOP" MODEL



STRATEGIC FOCUS ON DISRUPTING TRADITIONAL PHARMA MARKETS



**Estimated annual cannabis substitution cost =
\$4.86 billion in 2019**

(New Frontier Data¹)



TARGETED STRATEGY TO DISRUPT PAIN MARKET

63%

cannabis patients registered for chronic pain¹

~90%

report cannabis more effective than standard pain medications¹⁻³

~85%

reduced or stopped OTC or opioid pain medications³

50M CHRONIC
PAIN SUFFERERS
IN US⁴

2.6M
CANNABIS
PATIENTS

Estimated \$1.5B cannabis
substitution cost

1. Boehnke, K. F., et al. (2019). Qualifying Conditions Of Medical Cannabis License Holders in The United States. Health Affairs (Project Hope), 38(2), 295-302.
2. Reeman, A., et al. (2017). Cannabis as a Substitute for Opioid-Based Pain Medication: Patient Self-Report. Cannabis and Cannabinoid Research, 2(1), 160-166.
3. Bachhuber, M., et al. (2019). Use of Cannabis to Relieve Pain and Promote Sleep by Customers at an Adult Use Dispensary. Journal of Psychoactive Drugs.
4. Dahlgren, J., et al. (2018). Prevalence of Chronic Pain and High-Impact Chronic Pain Among Adults - United States, 2016. MMWR. Morbidity and Mortality Weekly Report, 67(36), 1001-1006.



EXPAND PAIN MARKET FOR CANNABIS MEDICINES

- Undertake 'first-in-class' clinical trials to validate range of clinical and commercial endpoints including;
 - *Established clinical endpoints for pain*
 - *Substitution rates of concomitant pain therapies for cannabis*
 - *QALY impact of proprietary cannabis therapy in chronic pain patients*



DERMATOLOGY SUBSIDIARY

Leverage the recognized brand and expertise of **Karyn Grossman MD** (Grossman Dermatology) to formulate and commercialize high quality, differentiated dermatology products for the dermatology subsidiary (currently Ilera Dermatology):

- Dr. Grossman has 20% equity stake in the subsidiary (currently Ilera Dermatology)
- Dermatology practices in New York and California to successfully market her current line of Dermatology products
- Collaboration will focus on formulation of high quality CBD-based dermatology products for commercialization by Zelira



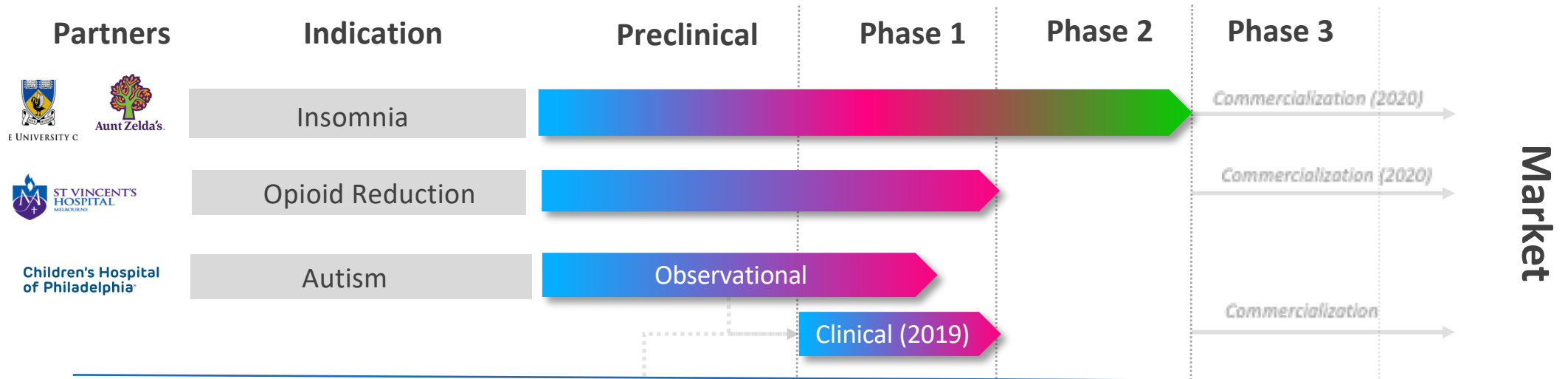
Dr. Gossman
in the News



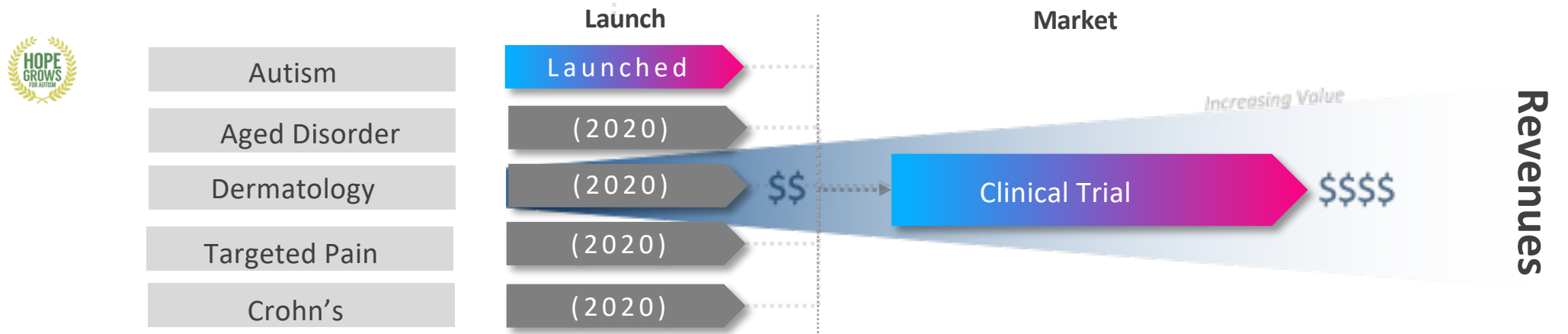
- *Dr. Karyn Grossman is a high-profile, internationally renowned, board certified cosmetic dermatologist*
- *Trained at Harvard Medical School, she's considered a key opinion leader in the fields of esthetics*
- *Dr. Grossman has been featured in many broadcast and print media outlets to provide consumers expert information on cosmetic procedures, skin care and sun protection.*
- *Dr. Grossman designed and developed new products including fillers and devices as well as educational and training materials.*
- *Dr. Grossman has published articles and textbooks in peer reviewed dermatologic journals ranging from basic science research articles to those on cosmetic dermatology.*



ZELIRA'S DEVELOPMENT PIPELINE



ZELIRA'S LAUNCH, LEARN & DEVELOP MODEL



ZELIRA'S FOUR SOURCES OF REVENUES



CORPORATE



CORPORATE SNAPSHOT

FINANCIALS (as at 22 Nov 2019)

AUD\$

- Share Price \$0.067
- 52w Range \$0.033 - 0.115
- Current shares on issue 755m
- Market Capitalization \$51m
- Cash (Sep 2019) \$2.7m
- Cash Burn (2019 FY) \$2.6m

SHARE PRICE (as at 22 Nov 2019)



POST MERGER CAPITAL STRUCTURE¹

1. Assuming performance shares issued (fully diluted)





Directors Holdings: 37%
 Top 20 Shareholders: 72%
 Employee Options: 95m

Top Shareholders

- Ilera Team 50.0%
- Jason Peterson 4.7%
- Harry Karelis 3.3%
- Merchant Fund 1.8%



COMPARATIVE ANALYSIS

	Company Name	Market Cap (USD)	Revenue (2018)	Market Cap to Revenue Ratio	Product & Development Status
	GW Pharmaceuticals	\$3.3B	\$26.6M	124.1x	Approved for Sativex (MS spasticity) and Epidolex (childhood epilepsy), multiple Phase 1-3 trials. Synthetic THC/CBD
	Tilray	\$2.4B	\$44M	54.5x	Cannabis THC/CBD Cultivization, Process, Distribution
	Charlotte's Web	\$662.5M	\$69.5M	9.5x	Commercialized CBD Products
	Botanix Pharmaceuticals	\$73M	\$0	n/a	Phase 1-2 Trials (Acne, Plaque Psoriasis, Atopic Dermatitis)
	Zelda Therapeutics	\$41.1M	\$0	n/a	Phase 2 (insomnia), Phase 1 (Opioid Reduction), Observational (Autism)
	Inmed	\$33.8M	\$0	n/a	Preclinical (Cancer), CBD-only, Testing Preclinical Epidermolysis Bullosa, Glaucoma, Orofacial pain, Synthetic cannabinoids



BOARD OF DIRECTORS



Osagie Imasogie
Chairman of the Board

- Over 30 years in the field of law, finance, business management, healthcare and the pharmaceutical industry.
- Co-founder and the Senior Managing Partner of PIPV Capital, a Private Equity Firm focused on the Life Sciences vertical.
- Chairman and Founder of Ilera Healthcare, iCeutica, Inc., Churchill Pharma, Ception Therapeutics Inc. and Trigenesis Therapeutics Inc



Dr Oludare Odumosu
CEO & Managing Director USA

- Global life sciences/pharmaceutical innovation & development
- Post-clinical development of Iroko Pharmaceutical's Zorvolex® Tivorbex® and Vivlodex® through FDA approvals and successful US market commercialization.
- Founding COO of Ilera Healthcare. Ilera healthcare was acquired by TerrAscend for up to \$225M in 2019
- CSO/EVP of Ilera Therapeutics



Dr Richard Hopkins
CEO & Managing Director EX-US

- Experienced bio- pharmaceutical executive.
- 19 years in corporate leadership roles. CEO/MD of 3 biotechnology companies.
- Involved in multiple pharma licensing deals generating >\$12m in revenues
- Co-founder of Phylogica.



Harry Karelis
Vice Chairman of the board

- Co-founder corporate advisory & investment firm, Jindalee Partners
- Founding Director/Shareholder of numerous ASX-listed companies including in the global medicinal cannabis sector.
- 25 years experience in the financial services sector, specialising in med-tech private equity investing.



Jason Peterson
Director

- Founder, Director and Head of Corporate at Stock Broking and Corporate Advisory firm, CPS Capital.
- Founding Director/Shareholder of numerous ASX-listed companies including in the global medicinal cannabis sector.
- +25 years of experience in the financial advisory sector.



Lisa Gray
Director

- Served as COO for GlaxoSmithKline ("GSK") Pharmaceuticals Ventures.
- Co-Founder and Vice Chair of Ilera Healthcare, and was a lead on the sale of this business to TerrAscend (TER.CN).
- Vice Chair for Ilera Holistic Healthcare and Ilera Therapeutics
- Co-Founder and Managing Partner of PIPV Capital.



MANAGEMENT



Dr Richard Hopkins
CEO & Managing Director ex-USA



Dr Oludare Odumosu
CEO & Managing Director USA



Dr Deborah Cooper
Dir. Clinical Ops. Ex-US



Dr Meghan Thomas
Manager Operations Ex- US



Tom Borger
Chief Business Officer US



SCIENTIFIC ADVISORY BOARD



Mara Gordon

- Founder and co-founder of multiple cannabis companies including Zelda Therapeutics
- Pioneer in medicinal cannabis
- Served as a Director of Cannabis companies in US, Canada and Australia
- Specialises in cannabis treatments & protocols for seriously ill patients
- Keynote speaker at numerous cannabis conferences.



Dr Cristina Sanchez

- Assistant Professor at Complutense University, Madrid Spain.
- > 10 yrs experience researching the mechanism of action and therapeutic potential of cannabinoids to treat cancer.



Dr Ethan Russo

- Paediatric and adult neurologist specialising in cannabis therapies
- Key opinion leader in medicinal cannabis.
- Served as clinical physician to GW Pharmaceuticals for numerous Phase I-III clinical trials of Sativex and Epidiolex.
- Authored 7 books and >50 articles on cannabis



Dr David Casarett

- Prof. of Medicine and a leading palliative care physician at Duke University School of Medicine.
- Clinical interests include use of cannabis to treat pain and nausea.



Dr Dustin Sulak

- Integrative medicine practitioner and pioneer in field of cannabinoid medicine.
- Founder of two specialist clinics in the US that have treated > 18,000 patients with medical cannabis.



Dr Calvin Johnson

- Former Secretary of Health for the Commonwealth of Pennsylvania.
- Former VP and Chief Medical Officer of Temple University Health System
- Johns Hopkins Medical School MD and MPH graduate. Specialty in pediatrics from the Children's Hospital of Philadelphia, University of Pennsylvania





***ZELIRA THERAPEUTICS OFFERS INVESTORS EXPOSURE TO A RAPIDLY
EMERGING GLOBAL INDUSTRY AT VERY ATTRACTIVE VALUATIONS AND
SIGNIFICANT VALUE DRIVERS OVER THE NEXT 3-18 MONTHS***

