ZELIRA THERAPEUTICS

A LEADING GLOBAL MEDICINAL CANNABIS COMPANY

ASX: ZLD

OTCQB: ZLDAF

WWW.ZELIRATX.COM

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ZELIRA THERAPEUTICS

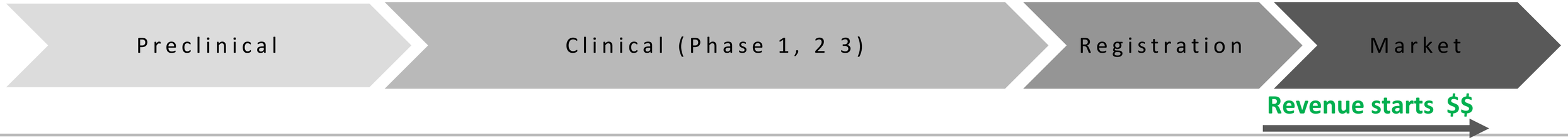
- Globally integrated company developing, and marketing clinically validated medicinal cannabis products
- US, Australia and EU footprint to rapidly access the largest, most profitable & fastest growing cannabis markets
- Leading pipeline of products in clinical development targeting large addressable markets for insomnia, chronic pain and autism.
- Disruptive ‘Launch, Learn, & Develop’ model for rapid commercialization.
- Revenues from US licensing deals commenced in Q1, 2020
- Multiple branded products targeting consumer and pharmaceutical markets set-to launch globally in 1H 2020.

COMMERCIALIZATION STRATEGY

MEDICINAL CANNABIS: ACCELERATED PATH TO MARKET

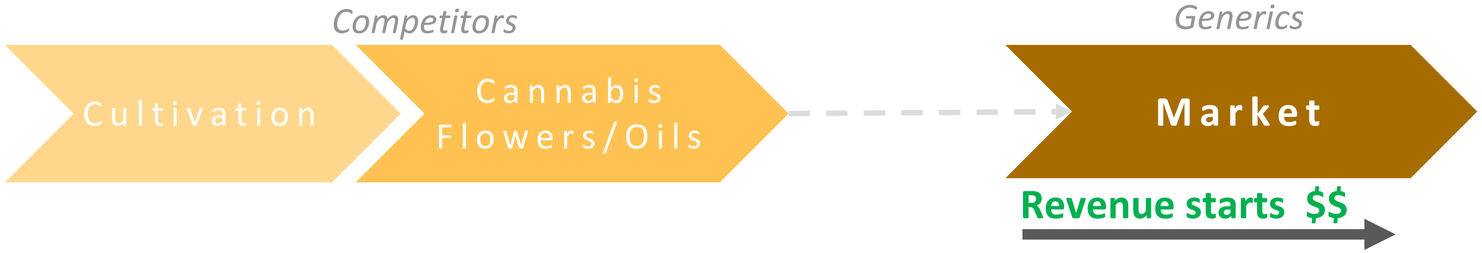
Conventional Pharmaceutical Development Path

10 years to market, $1 Billion-expensive medicine



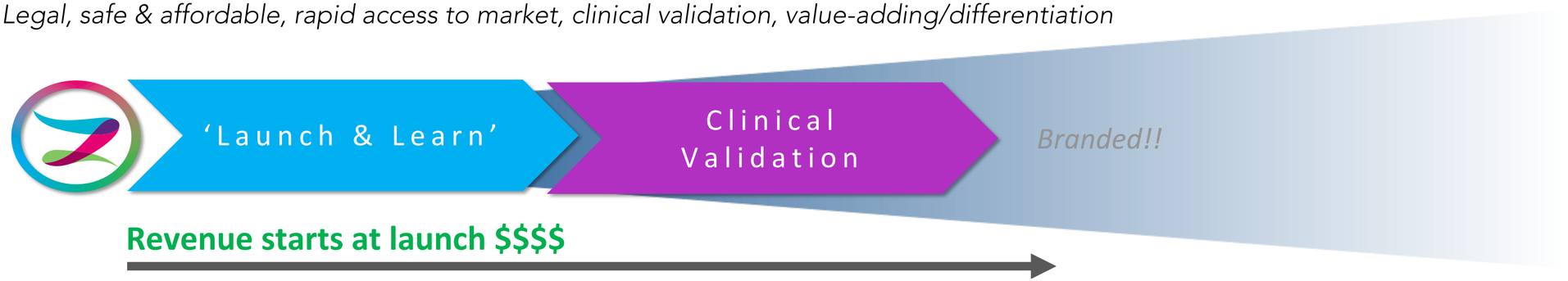
Emerging Market for Unregistered Cannabis Medicines

Legal, safe & affordable, rapid access to market



Zelira's Launch, Learn and Develop Model (Capital Lite)

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



DIFFERENTIATED COMMERCIALIZATION MODEL

Value Adding

- Clinically validated
- Proprietary formulations
- GMP grade
- IP protection
- **Branded**

Branding Attracts Price Premium

Revenues from Global Distribution/Licensing

Competitors

- **Generics**
- **Downward pressure on price to compete**

ZELIRA'S COMMERCIALIZATION STRATEGY - USA

Licensing (IP)

Target MSO's focused on medicinal cannabis

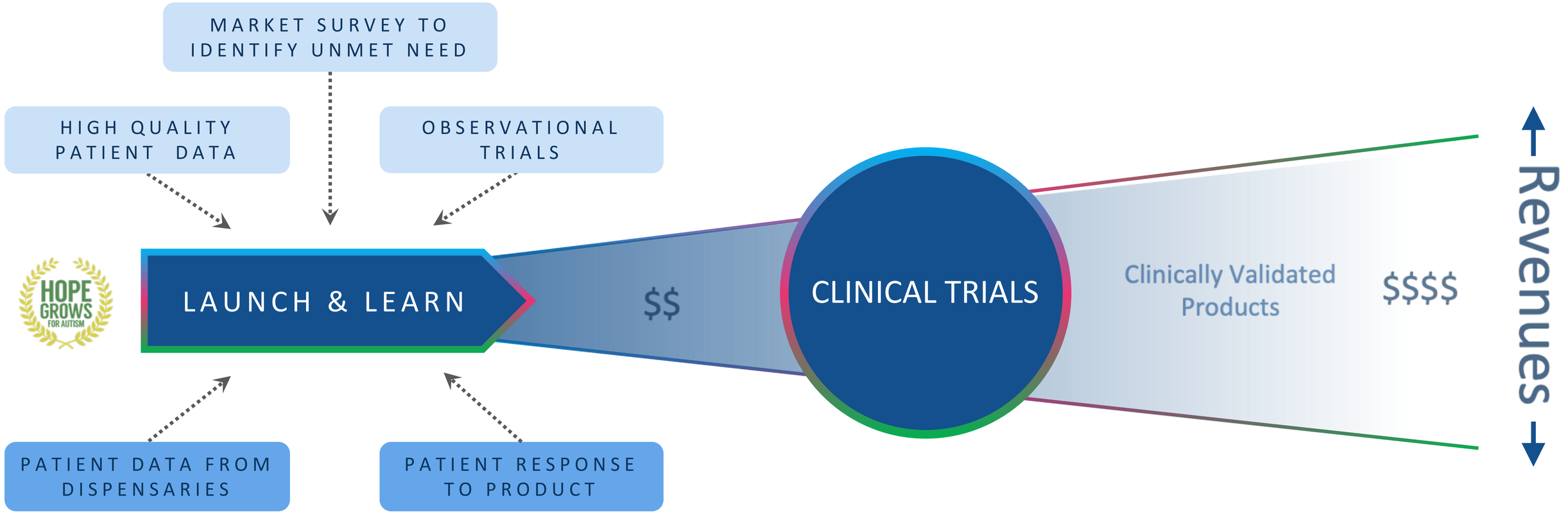
Access 4M patients[1]

- US$10BB market is >100X larger than Australia
- 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

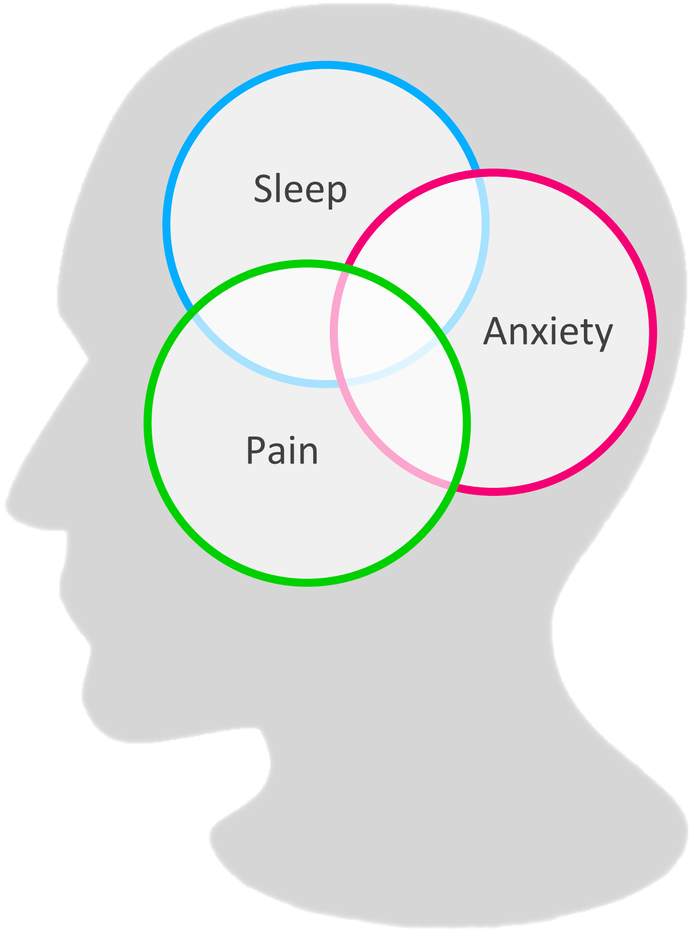
1. Prohibition Partners: North American Report 2019

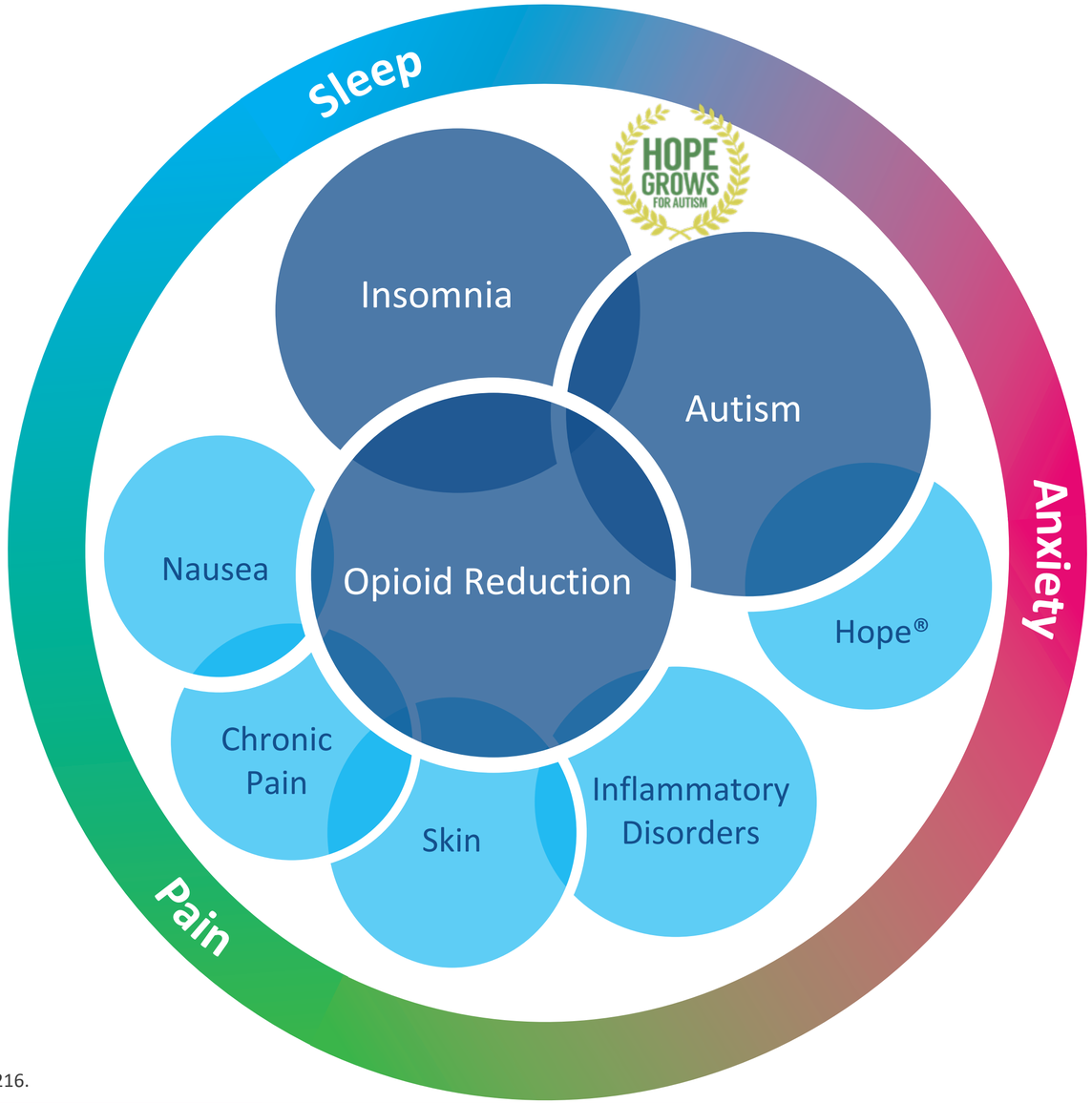
HOW ARE WE DIFFERENT?

ZELIRA'S "LAUNCH, LEARN AND DEVELOP" MODEL



FOCUS ON CURRENT PATIENT NEEDS = LARGE ADDRESSABLE MARKET





Most common reasons patients use medicinal cannabis[1].

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.

STRONG INTELLECTUAL PROPERTY PORTFOLIO

- Seven patent families filed covering:
  - **Cancer***
  - **Skin Disease (topical)***
  - **Sleep Disorders***
  - **Cancer diagnostics***
  - Autism
  - Anxiety
  - Opioid Reduction

Patent	Priority Date	Filing
Cancer	August 2016	WO2018/023166
Skin Disease	August 2016	WO2018/023164
Sleep Disorders	August 2016	WO 2018/023163
Insomnia	November 2017	AU2017904818
Cancer Prognosis	October 2016	WO 2018/071986 A1
Autism	September 2017	AU2017903766

- Patents (*granted) provide broad composition of matter protection until 2036.
- Generating novel IP is core to Zelira’s commercialization strategy.
- Strong and defensible IP will be essential as patent landscape becomes increasingly litigious.

STRATEGIC FOCUS ON DISRUPTING TRADITIONAL PHARMA MARKETS

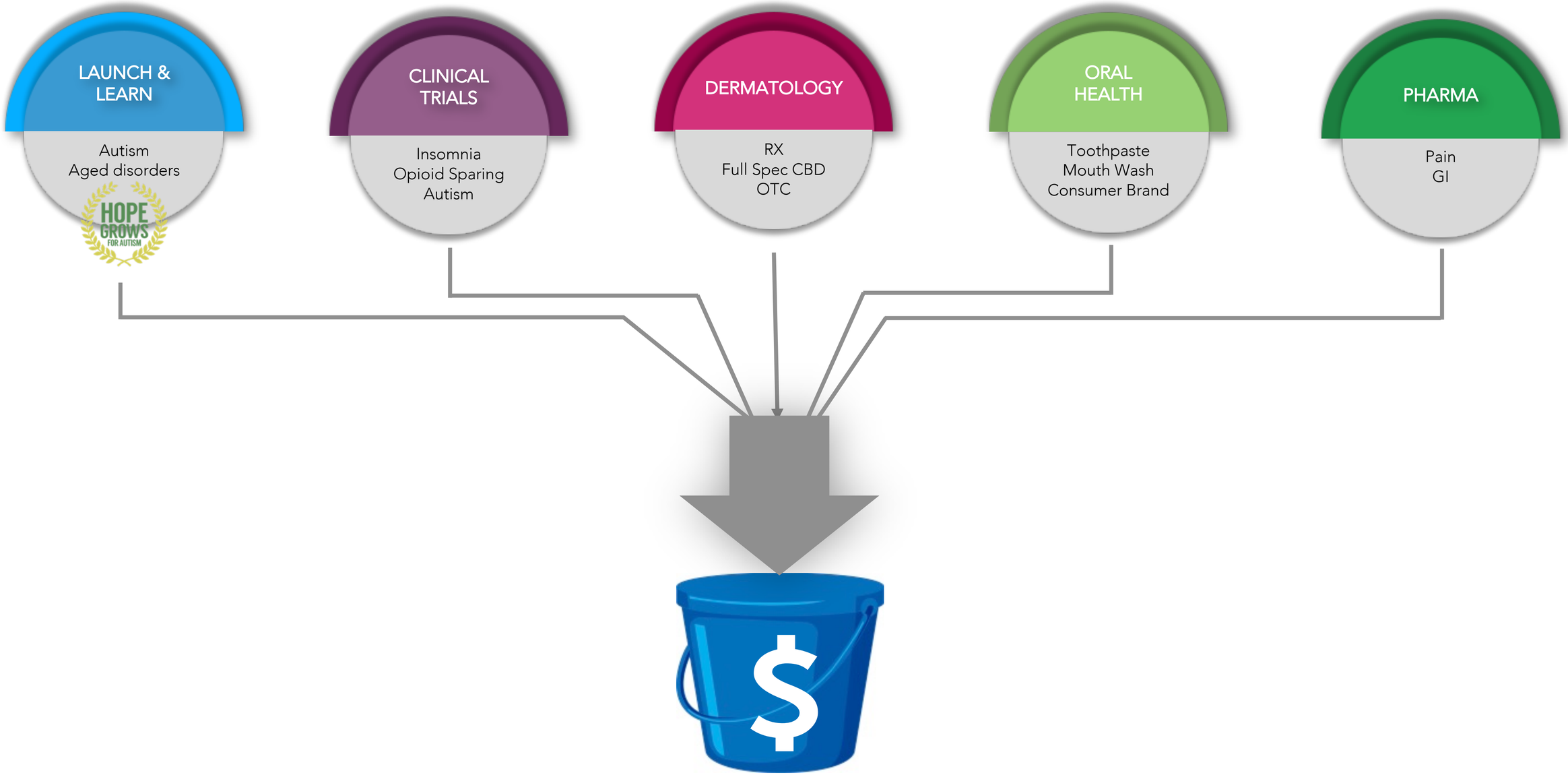
- $52 B DIABETES
- $46 B ONCOLOGY
- $32 B CHRONIC PAIN
- $17 B MENTAL HEALTH
- $2 B INSOMNIA

Estimated annual cannabis substitution cost = $4.86 billion in 2019

(***New Frontier Data***[1])

Source: https://www.statista.com/statistics/238698/us-health-spending-leading-areas/
https://blog.marketresearch.com/top-6-things-to-know-about-the-28-billion-sleep-market

ZELIRA'S DIVERSIFIED REVENUE MODEL

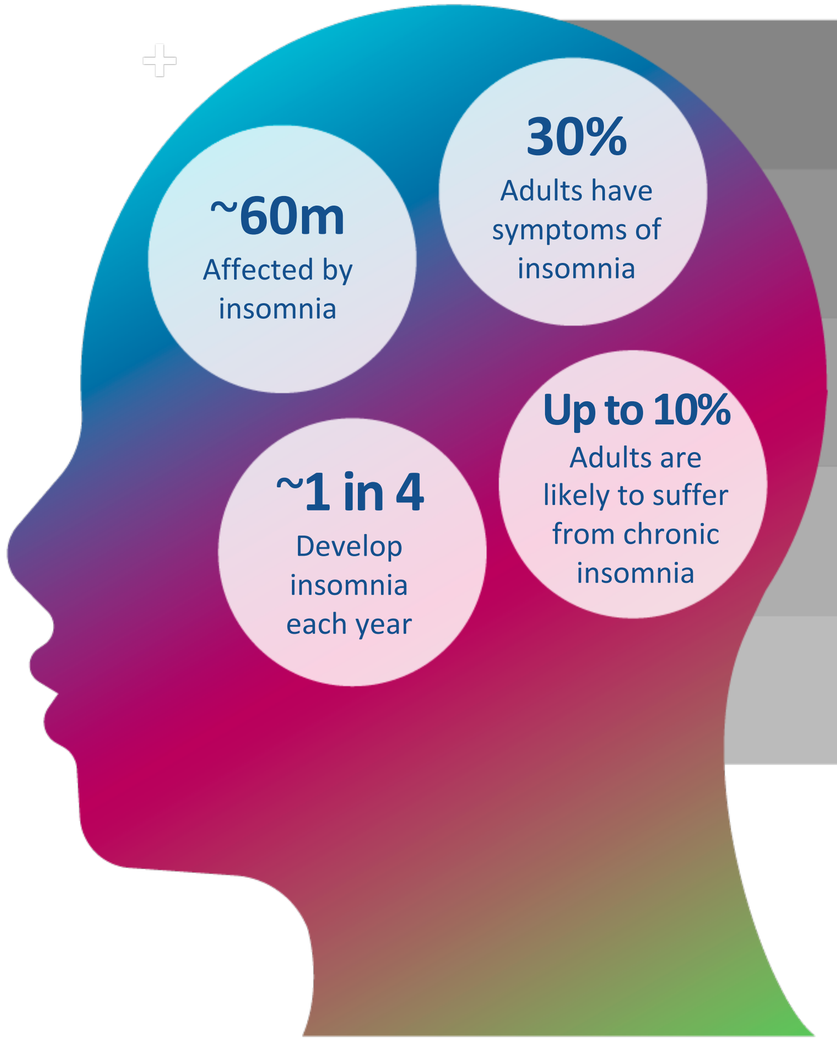


EFFICACY OF ZELIRA'S MEDICINAL CANNABIS FORMULATION (ZTL-101) FOR TREATING CHRONIC INSOMNIA

WORLD'S FIRST PHASE 1A/2B CLINICAL TRIAL TARGETING SLEEP DISORDERS

KEY INSOMNIA STATS-USA MARKET

Insomnia is the most common sleep disorder in America



83% Of people who suffer from depression also experience symptoms of insomnia.

Nearly 50% Of adults > 60 suffer from symptoms of insomnia.

30% Of opioid overdoses involve medications commonly prescribed for insomnia.

$63bn Economic loss to the US economy/yr due to insomnia

$4bn Expected value of the US insomnia market by 2021

ZELIRA: INSOMNIA PHASE 1A/2B TRIAL

A Study to Evaluate the Efficacy of Sublingual Cannabinoid Based Medicine Extract (ZTL-101) Compared with Placebo for the Treatment of Sleep Disorders Due to Insomnia

Investigational Team: PI - Prof Peter Eastwood, Clinical Prof David Hillman, Ass Prof Nigel McArdle, Dr Melissa Ree, Dr Jennifer Walsh

Study design: Randomised double-blind, placebo-controlled, crossover

ANZCTR: ACTRN12618000078257

Primary Outcomes:	Secondary Outcomes:
• To evaluate safety and tolerability of increasing doses of the sublingual cannabinoid extract ZTL-101. • To evaluate the efficacy of the sublingual cannabinoid extract ZTL-101 containing THC for improving insomnia symptoms in people with chronic insomnia.	• To evaluate the efficacy of ZTL-101 as compared to placebo for improving objective and subjective sleep quantity and quality in people with insomnia. • To evaluate quality of life improvements in people with insomnia when using ZTL-101 as compared with placebo.

ZTL-101 MET PRIMARY AND SECONDARY ENDPOINTS

Primary Endpoints

SAFE

- No serious adverse events
- Adverse events mild and transient
- Maximal dose well tolerated

EFFICACIOUS

- 36% reduction in Insomnia Severity Index (ISI)
- Treatment was dose responsive
- High dose patients became subclinical to insomnia
- Statistically significant reduction in ISI scores at all doses

Secondary Endpoints

Improved Objective and Subjective Measures of Insomnia

Statistically significant improvement in:

- Time spent asleep
- Time taken to return to sleep after waking
- Sleep quality
- Feeling rested

Improved Quality of Life

Statistically significant:

- Reduction in levels of fatigue
- Improvement in functioning

PATIENT COMMENTS*

Person	Placebo	ZTL-101
	*“Has zero effect on any insomnia.”*	**“Fell asleep and did not wake up in middle of night…more than in past 22 years.”**
	*“Even with double doses for this arm, still not sleeping.”*	**“I haven't slept this well in a very long time.”**
	*“Stayed awake for hours trying to sleep most nights, same as prior to taking any medication…”*	**“Slept well, night passed quickly.”**

** Responses from participants after spending night in sleep lab following 2 weeks of treatment course with either placebo or ZTL-101*

ZTL-101 COMPARABLE TO CURRENT SLEEP MEDICATIONS

Criteria	ZTL-101	Temazepam (Temtabs®) Aspen	Zolpidem (Stilnox®/Ambian®) Sanofi	Suvorexant (Belsomra®) Merck	Melatonin
Rapid Sleep Onset	+/-	✓	✓	X	X
Improved Sleep Maintenance	✓	+/-	X	✓	X
Increase Total Sleep	✓	✓	✓	✓	X
Improve ‘Quality of Sleep’	✓	✓	✓	X	X
Feel Rested Upon Waking	✓				
No Serious Side-Effects	✓	+/-	+/-	+/-	X
Maintain effect long-term	TBD	X	X	✓	X
No potential for addiction	TBD	X	X	✓	X

SUMMARY FOR ZTL-101

- **First** clinically validated medicinal cannabis drug targeting chronic insomnia
- **Phase 1b/2b** clinical trial successfully achieved all primary and secondary endpoints
- **ZTL-101:** safe and tolerable
- **ZLT-101** is efficacious: Patients slept longer, slept sooner after waking, spent more time asleep and reported feeling rested, less stressed and fatigued the next day
- **ZTL-101** addresses unmet need for insomnia medications that improve quality of life
- **On-track** to launch into global markets by Q3 2020

CORPORATE

CORPORATE SNAPSHOT

FINANCIALS *(as at 30 April 2020)*

	AUD$
• Share Price	$0.046
• 52w Range	$0.022 - 0.091
• Current shares on issue	966m
• Market Capitalization	$44m
• Cash (Mar 2020)	$4.02m
• Cash Burn (2019 FY)	$2.6m

SHARE PRICE *(as at 30 April 2020)*

CAPITAL STRUCTURE (*Fully Diluted*[2])

Structure

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

Major Shareholders

• Ilera Investors	48%
• Jason Peterson	3.9%
• Harry Karelis	3.6%
• Merchant Fund	1.7%

2. Fully Diluted: Assuming performance shares issued

COMPARATIVE ANALYSIS

Company Name	Market Cap (USD)	Revenue (2019)	Market Cap to Revenue Ratio	Product & Development Status
GW Pharmaceuticals	$3.0BB	$311M	9.1x	Approved for Sativex (MS spasticity) and Epidolex® (childhood epilepsy), multiple Phase 1-3 trials. Synthetic THC/CBD
Tilray	$723MM	$167M	4.3x	Cannabis THC/CBD Cultivation, Process, Distribution
Trulieve	$1.4BB	$163M	8.6x	Cannabis THC/CBD Cultivation, Process, Distribution
Botanix Pharmaceuticals	$26MM	$0	n/a	Phase 1-2 Trials. CBD only (Acne, Plaque Psoriasis, Atopic Dermatitis)
Zelira Therapeutics	$37MM	$0	n/a	Phase 2 (insomnia), Phase 1 (Opioid Reduction), HOPE® launched in US.
Tetra Bio Pharma	$72MM	$0	n/a	Developing cannabinoid derived medicines targeting pain (Phase 2), ophthalmology (Phase 1) and oncology (Phase 1)

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.

Harry Karelis
Vice Chairman of the board

- Co-founder corporate advisory & investment firm, Gemelli Group
- 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.

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.

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

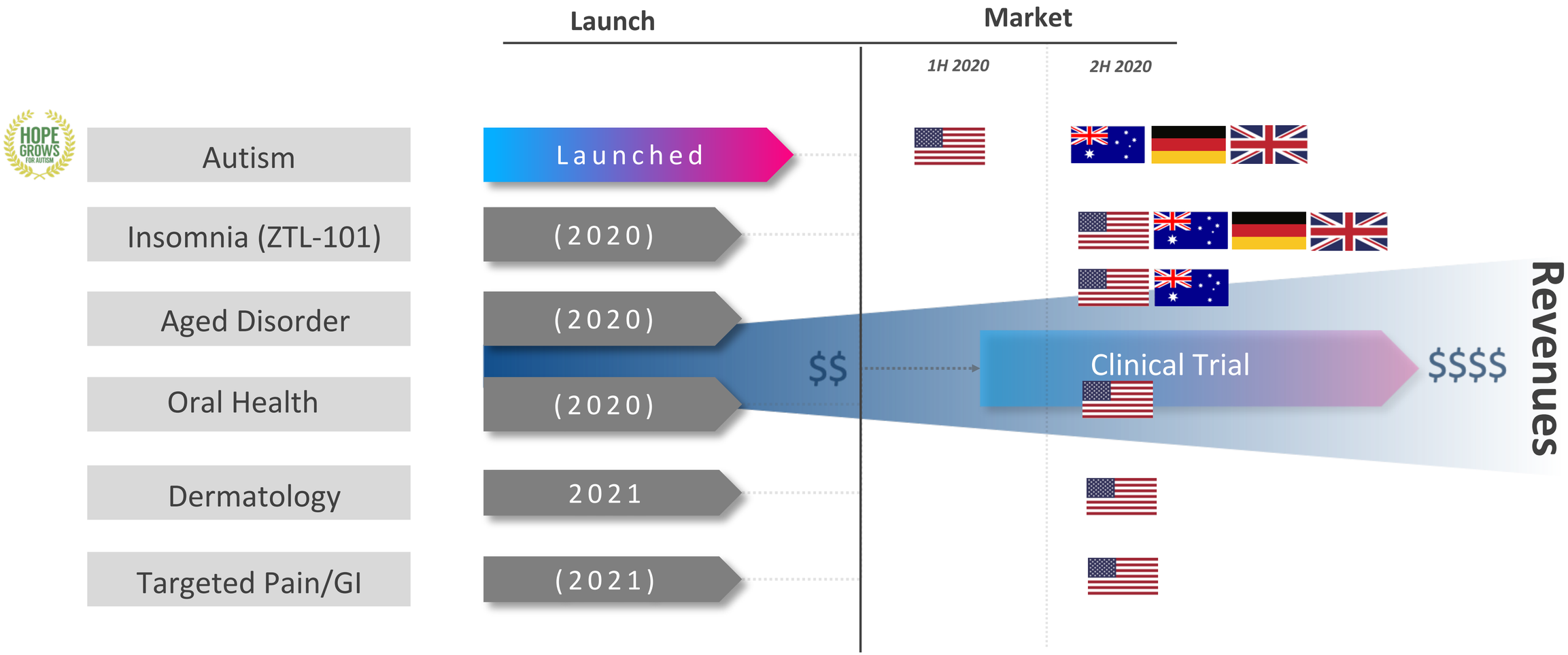
Jason Peterson
Director

- 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.

RICH PRODUCT PIPELINE LAUNCHING IN 2020



UPCOMING MILESTONES

- **Clinical Trial Results**
  - *Phase II Insomnia Trial - Successfully achieved primary and secondary endpoints.*
  - *Phase Ib Opioid Sparing Trial (Reports 1H 2020). Fully recruited.*

- **International launch of multiple proprietary products**
  - *HOPE™ Grows for Autism® (Launched in US, Q3 2020 in Australia)*
  - *Aged Disorder (2H 2020 in US)*
  - *Insomnia (Q3 2020 in Australia)*
  - *Oral Healthcare (2020)*
  - *Dermatology (2021)*

- **New Clinical Trials**
  - *Autism clinical trial (2020)*
  - *Trials targeting established pharmaceutical markets for pain and gastrointestinal therapies (2020)*

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