February 17, 2022

University Rotary

Chris Rivera, President, CEO & Chairman EMulate Therapeutics, Inc.

Today's Agenda

- WA State Life Science Overview
  - Life Science Washington – LSW.org
  - Biotechnology Industry Organization – BIO.org
  - AdvaMed.org

- About EMulate Therapeutics

WA State Life Science Overview

A Little About EMulate

Radio Frequency Energy (RFE)

RELIABLE TECHNOLOGY IN HUMAN HEALTH FOR DECADES

Creating Digital Therapeutics

RADIO FREQUENCY ENERGY (RFE) SPECTRUM:

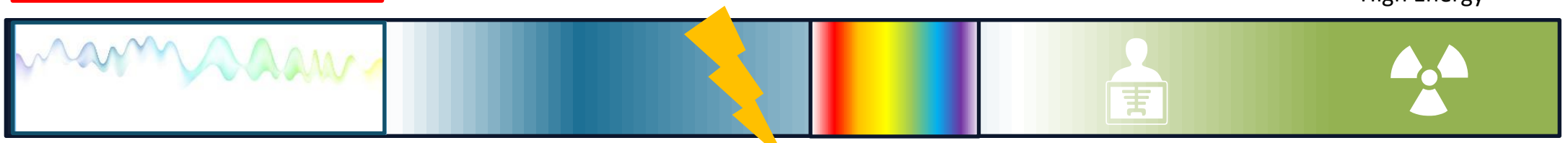
Ultra-long & Low Power Wavelength (*ul*RFE®)

Radio Waves

Visible Light

X-rays

Gamma
Ultra-short Wavelength
High Energy



DC

Time Domain Series

22KHz

***ul*RFE® is not a Single Frequency**

Ionizing

Measures & records something that has ***never been recorded before***

Regulates metabolic pathways in ***ways never before possible***

Recording the "Song" (WAV File) of a Molecule

SIGNAL ACQUISITION – THE SECRET SAUCE

SQUID Description

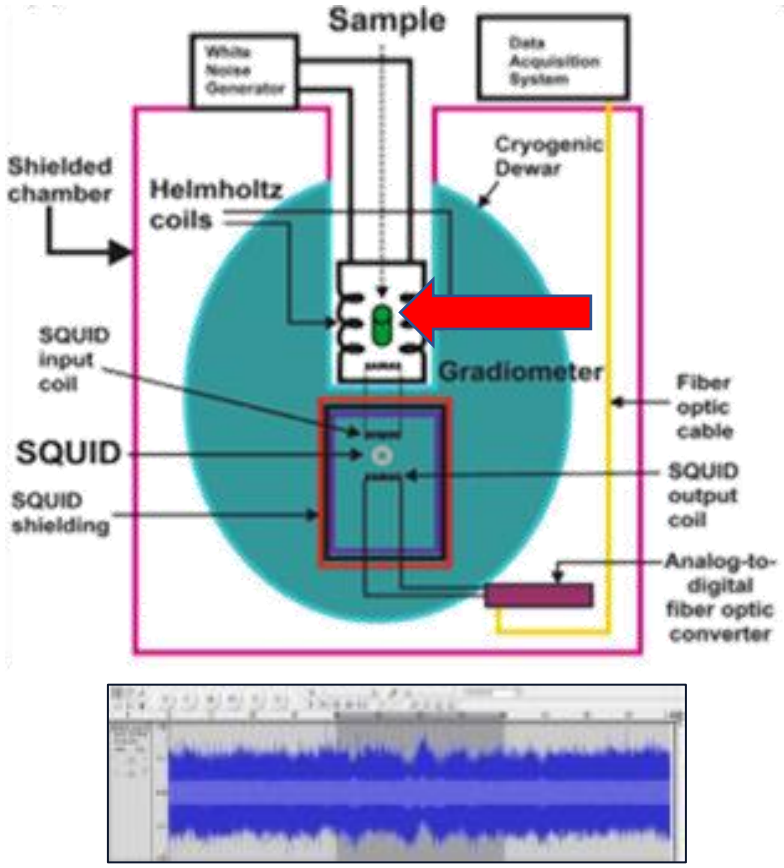
Proprietary platform utilizes Superconducting Quantum Interference Device (SQUID) technology:

- Developed by U.S. military
- Measures the electrostatic potential of molecules
- Most sensitive magnetometer (listening device) technology

EMulate's proprietary platform "records" the electrostatic surface potential of:

- Solvated molecules of proven drugs & chemicals (non-covalent mechanism of action)
- siRNA molecules (to downregulate protein targets)
- Endogenous compounds like hormones

Digital Signature of Molecule Recorded



Signal Analysis & Digitization

Recording Process:

- MIDS (acquisition system) "super-cooled" to 3' Kelvin with liquid helium
- Sample molecule of interest solvated in solution
- Multiple "dilutions" measured during recording session as a time domain series
- "signals" with most digital activity identified
- Top 2-5 signals identified and converted as a WAV file
- Those signals move into pre-clinical studies

Timeline & Costs:

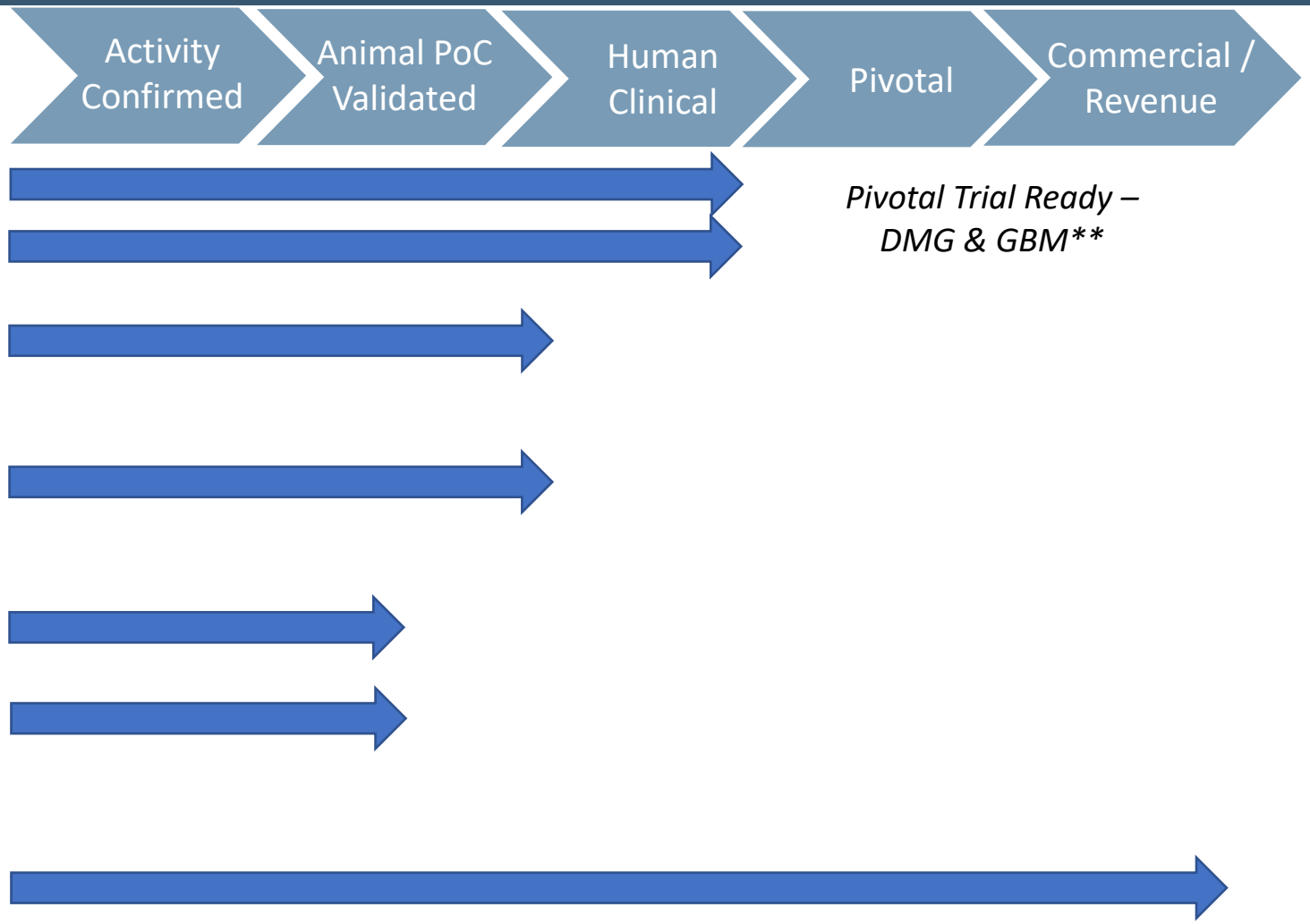
- From concept – molecule identification to validated pre-clinical safety and efficacy readout;
  - ~6-12 months
  - ~$250k - $500k

SQUID Technology Applicable To Most Non-Covalent Molecules

EMulate THERAPEUTICS

Application of Platform Technology in Multiple Large Markets

Therapeutic Area	Est. Mkt. Size*
Oncology – Cellsana Therapeutics, Inc.	$160B-$200B
Pain Relief - Indolor Therapeutics, Inc.	$65B-$70B
Mental Health – Mensana Therapeutics, Inc.	$100B-$135B
Animal Health	$49B
Ag-Bio	$80B-$100B
Consumer Wearables – Hapbee Technologies, Inc.	$100B



*Market size sources in appendix

**DMG pivotal trial funded with committed capital; GBM trial requires external funding and/or partnership of ~$50M

EMulate THERAPEUTICS

Cellsana Therapeutics, Inc.

Oncology Subsidiary – in process of incorporation

Companion Animals – Oncology Results

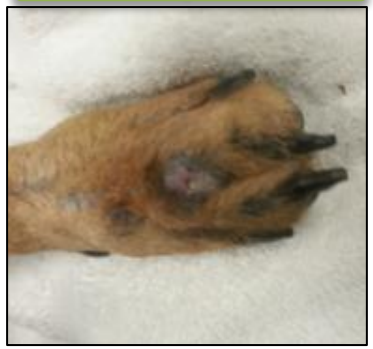
Treatment Day

Coil Sizing

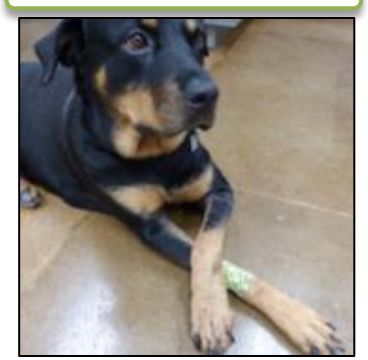
Securing Coil

Day 14

Day 21



Week 8 – Cancer-Free



Canine Open Label Trial Results

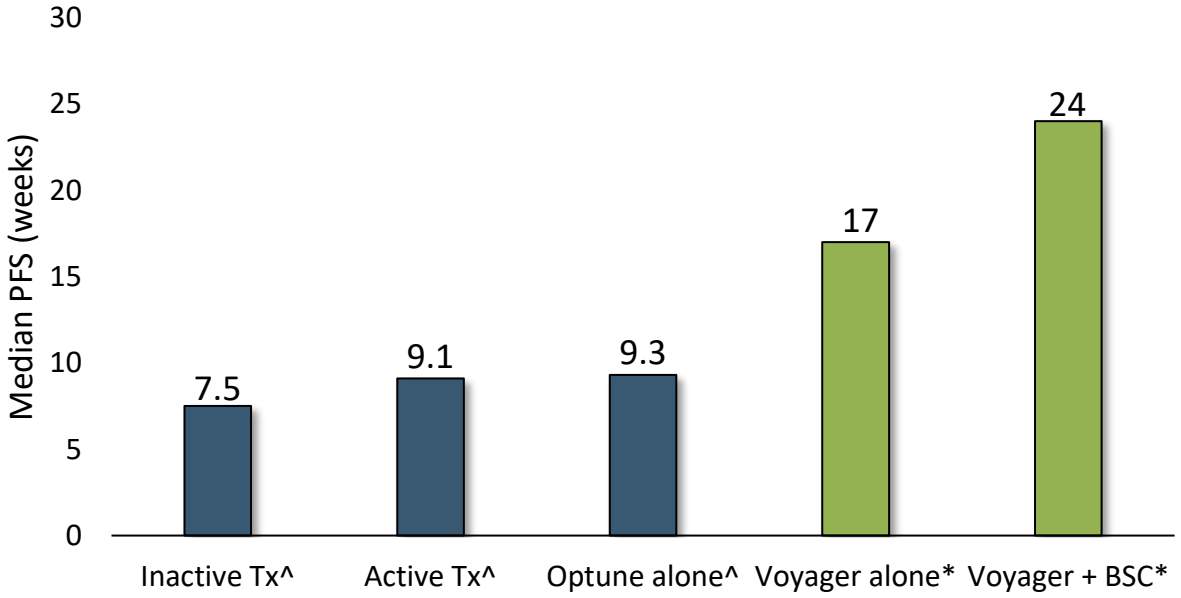
- >300 pets treated with naturally occurring malignancies
- PRs or CRs observed in pets with > 20 different solid tumor types
- Response seen as early as 14 days – monotherapy
- No clinically important or significant toxicities (Grade 3 or 4) were observed

_ul_RFE® Produces CR's & PR's in over 20 different tumor types

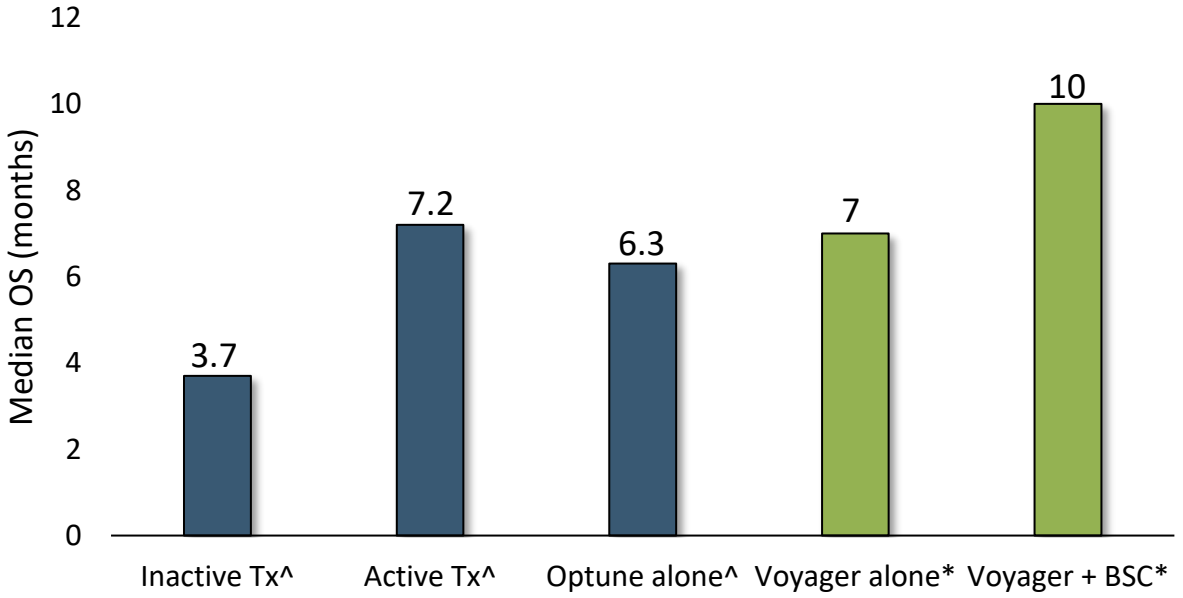
EMulate THERAPEUTICS

Voyager's Clinical Effect in Recurrent GBM

Voyager Improves Median Progression Free Survival (PFS)



Voyager Improves Median Overall Survival (OS)



^Historical data; *Study still ongoing, BSC: best standard of care

Clinical Trial Results

- OS improved by ~40% (3 months) in patients treated with Voyager + BSC – "clinically meaningful" vs historical performance of Active Tx*
- Potentially first improvement in recurrent GBM survival in decades
- Inactive Tx**: historical clinical trials determined no efficacy; Active Tx*: historical clinical trials demonstrated efficacy
- Studies designed to observe at least a 25% response rate (suggests active therapy) in patients with 1st or 2nd recurrence
- Early newly diagnosed GBM (nGBM) data "encouraging" – appears to mirror Optune nGBM pivotal experience

EMulate THERAPEUTICS

Active therapies: Temozolimide, Procarbazine, Gefitinib, Cetuximab, Bevacizumab, Bevacizumab + Irinotecan, Enzastaurin, Lomustine

**Inactive therapies: Paclitaxel & Estramustine, Lonidamine, Cyclophosphamide, Medtronomic chemotherapy, Fenretidine, Sulfasalazine, Temozolimide & Benzylguanine

Diffuse Midline Glioma (DMG)

$100M+ ANNUAL REVENUE OPPORTUNITY

- Diffuse midline glioma, a WHO grade IV tumor, is an aggressive and lethal brain tumor in young children, adolescents and young adults
- In discussions with Pediatric Neuro-oncology Consortium (PNOC) to conduct clinical trial for regulatory approval
  - 30 - 35 patient trial
  - 3+ month improvement in OS primary endpoint (~9-12 months follow-up on trial)
  - Anticipate initiation of DMG pivotal trial in H2 2022 with interim data expected in H2 2023
- Safety profile is benign in both children and adults treated (~150 human patients)
- Strong commitment from the FDA (based on multiple HDE [Humanitarian Device Exemption] meetings and communications)

Diffuse Midline Glioma Opportunity*

- 1,821 incidence
- Median survival – 6 – 12 months
- Usually diagnosed in children < 18 y/o
- No effective treatments available

**Sources: "CBTRUS Statistical Report: Primary brain and other central nervous system tumors diagnosed in the United States in 2010–2014" published in Neuro-Oncology, Vol 19 (suppl_5): p v1–v88. 6 Nov 2017; Cohen KJ, Heideman RH, Zhou T, Holmes EJ, Lavey RS, Bouffet E, Pollack IF. Temozolomide in the treatment of children with newly diagnosed diffuse intrinsic pontine gliomas: a report from the Children's Oncology Group. Neuro-Oncol 13(4):410–416, 2011; Dunkel IJ, Garvin JH, Goldman S, Ettinger LJ, Kaplan AM, Cairo M, er al. High dose chemotherapy with autologous bone marrow rescue for children with diffuse pontine brain stem tumors. J Neuro-Oncol 37: 67–73, 1998.*

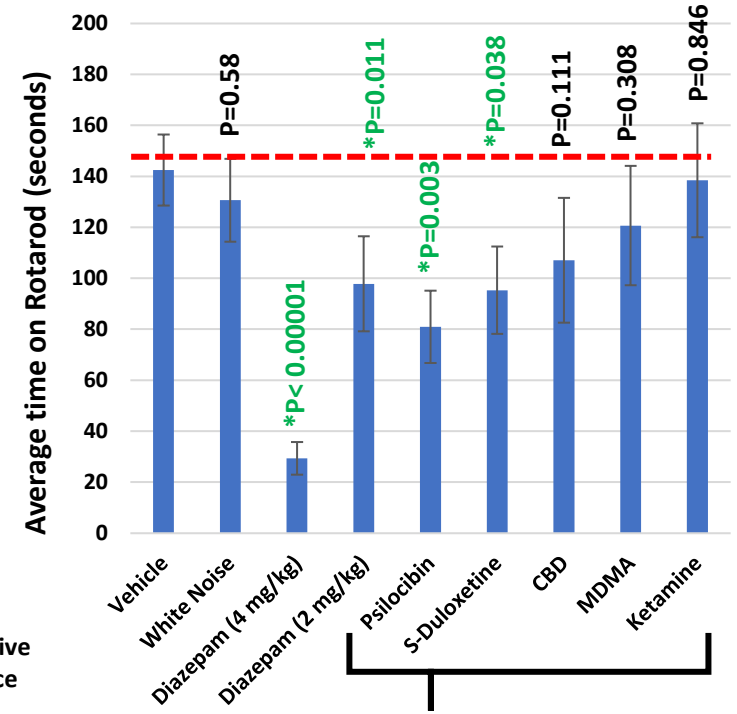
Mensana Therapeutics, Inc.

Mental Health Subsidiary

Positive Psychedelic Pre-Clinical Results

Conducted at Porsolt SA in Le Genest-Saint-Isle, France, - an independent Contract Research Organization (CRO) specializing in preclinical anxiety and depression models

	Vehicle	White Noise	Diazepam (4 mg/kg)	Diazepam (2 mg/kg)	Psilocibin	S-Duloxetine	CBD	MDMA	Ketamine
% Mice Falling Off Before 180 sec	32%	35%	100%	90%	80%	65%	55%	50%	30%



Diazepam: Positive control substance

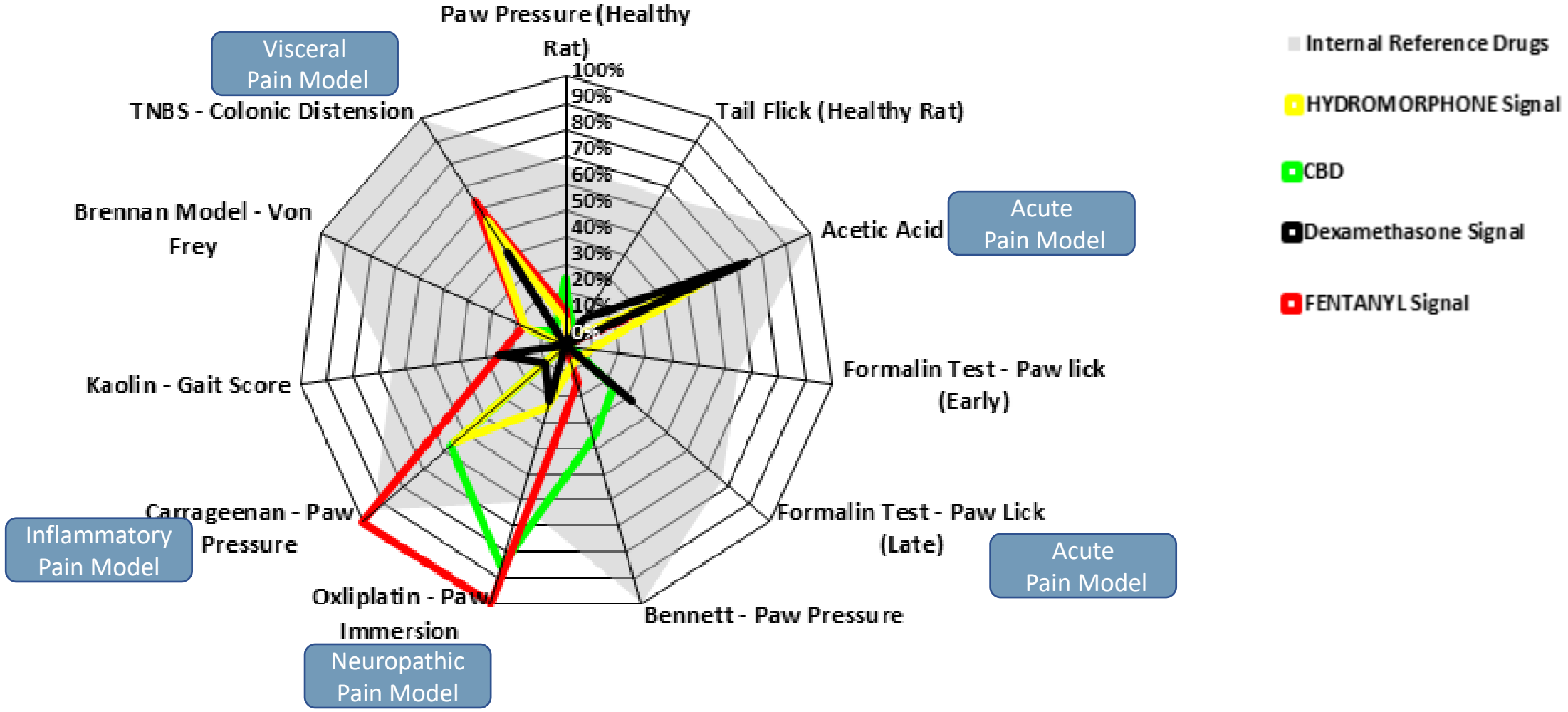
- Psychedelic signals induce measurable motor effects in this model
- Signals are equivalent or greater to 2 mg/kg diazepam
- White Noise had no measurable effect

Statistical Analysis (Student's T-Test): α level set at P=0.05; error bars are standard error of the mean (s.e.m.)
Green values are statistically significant;
No correction for multiple comparisons

Indolor Therapeutics, Inc.

Pain Management Subsidiary

Positive Screening Data Confirms Strong Activity*



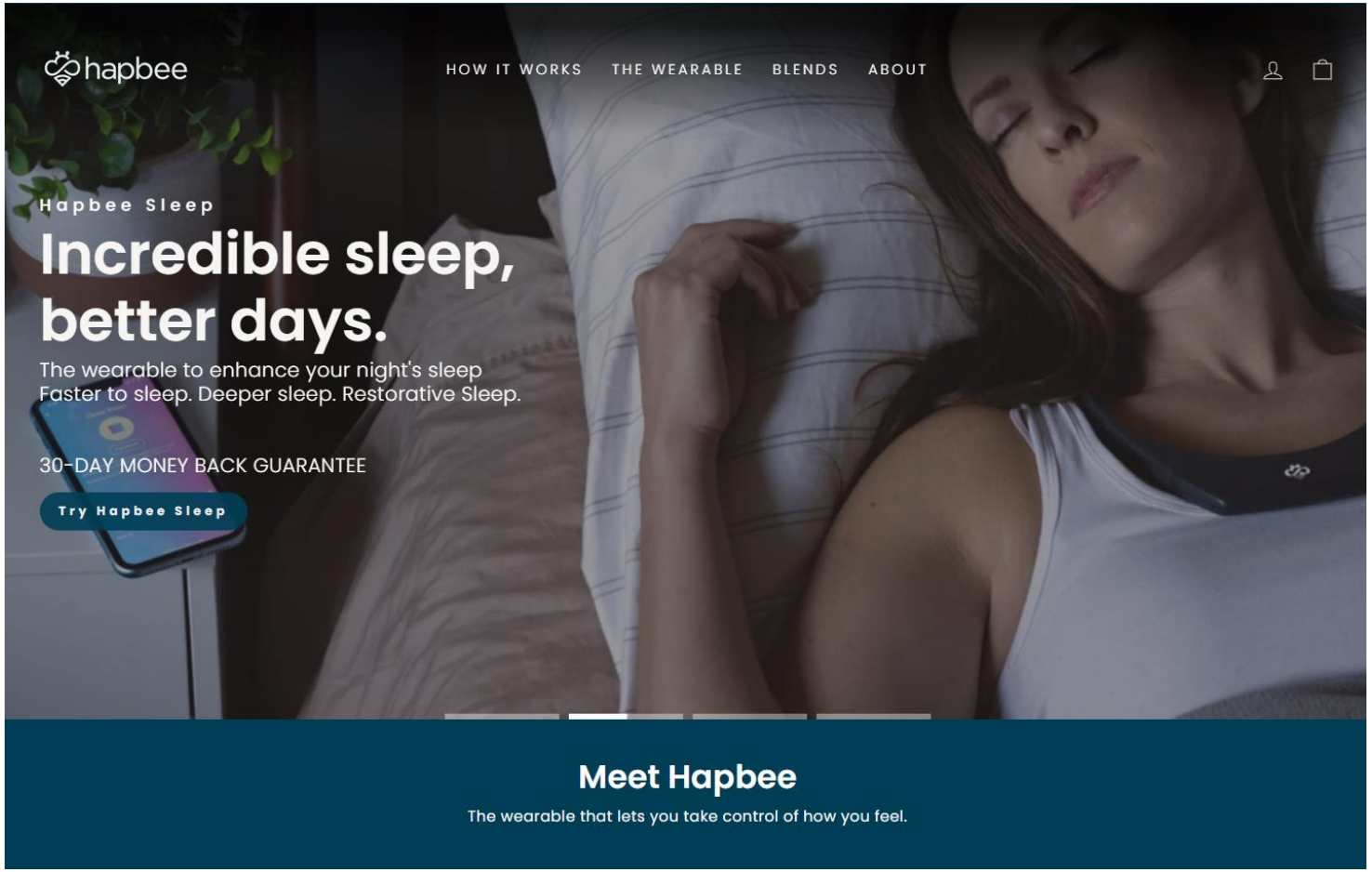
*Study conducted by ANS Biotech

Hapbee Technologies, Inc. (TSXV: HAPB)

Consumer Wearable Markets

Hapbee Technologies, Inc.

EMULATE TECHNOLOGY, FOR CONSUMER USE



- Hapbee Technologies, Inc. - EMulate Therapeutics consumer wearable technology spin off - 2019
- Hapbee has licensed non-regulated, consumer-focused *ul*RFE recordings
- Public listing on the TSXV, HAPB.V – 10/20
- Hired consumer technology veteran CEO, 6/21 to lead strategy and growth
- Sales have been steady and continue to grow with the introduction of a new CEO and Management Team

2022 Targeted Milestones

- **Complete public offering on NASDAQ (EMTX) - including successful capital raise**
- **Cellsana Therapeutics, Inc.**
  - Complete incorporation of EMulate Oncology subsidiary
  - Initiate DMG pivotal trial
  - Submit GBM & DMG manuscripts for publication(s)
  - Complete pre-clinical studies validating enhanced signals & additional solid tumor models
  - Complete partnership with strategic and/or investor to initiate GBM pivotal study
  - Initiate/complete partnership in "other" solid tumor indications
- **Mensana Therapeutics, Inc**
  - Announce initial partnership
  - Formalize SAB
  - Initiate Phase I human study
- **Indolor Therapeutics, Inc**
  - Announce initial partnership
  - Formalize SAB
  - Initiate Phase I human study
- **Animal Health**
  - Incorporate EMulate Animal Health (name TBD) subsidiary
  - Announce initial partnership
- ***ul*RFE Technology**
  - Develop, test and validate – Next Gen delivery product(s)
  - Signal optimization – utilize AI to continue to objectively improve *ul*RFE signals

Thank You - Appendix