



InMed
Pharmaceuticals

Corporate Presentation

October 2024

 Nasdaq :INM

www.inmedpharma.com



Forward Looking Statements

This presentation contains forward-looking statements and forward-looking information within the meaning of applicable securities laws (collectively, “forward-looking statements”) including, among others, statements concerning: anticipated development activities, timelines, catalysts, and milestones; the potential benefits of product candidates; anticipated revenue and market opportunities; and the continued availability of key personnel. All statements other than statements of historical fact are statements that could be deemed forward-looking statements.

With respect to the forward-looking information contained in this presentation, the Company has made numerous assumptions regarding, among other things: being a pure-play rare cannabinoid company; making rare cannabinoid more accessible; untapped market potential of rare cannabinoids; multiple methods to select most cost-efficient manufacturing approach; providing a scalable, reliable supply; INM-755 reports positive indication of enhanced anti-itch activity for INM-755 cream versus the control cream alone; INM-755 CBN cream demonstrated a favorable safety and tolerability profile; INM-755 CBN cream demonstrated sufficient clinically important anti-itch activity to warrant further development. InMed will now pursue strategic partnership opportunities for INM-755 in EB and other itch related diseases; INM-901 showing to reduce impediments to neuronal function; showing Increased neurite outgrowth, signifying potential for enhanced neuronal function; INM-089 showing promise in preserving retinal function in the in vivo AMD disease model; preferential signaling ligand for CB1 and CB2; INM-901 demonstrating potential to target several biological pathways associated with Alzheimer’s disease; cannabinoids are highly lipophilic and can safely cross the blood brain barrier; INM-901 is shown to have a positive effect on neuroprotection, cytotoxicity, neurite outgrowth, neuronal function, locomotion, cognition, memory and inflammation; preferential signaling ligand for CB1 and CB2; Increased neurite outgrowth; INM-901 has ability to pass the blood-brain barrier; Long term health care costs projected to reach \$390 Billion in 2024; Rare cannabinoids are an emerging growth sector; having high yield scalable production methods; having bioidentical cannabinoids to the plant; exploring proprietary cannabinoid analogs for pharma target; continuing to build a significant IP portfolio; delivering pure, consistent, reliable cannabinoids; creating patentable cannabinoid analogs; Supporting further growth in commercial BayMedica business; BayMedica revenue trending positively; rare cannabinoid market being a rapidly growing sector; advancing ocular program towards IND filing / human clinical trials; advancing INM-901 in preclinical in vivo studies and CMC preparation; identifying and executing on strategic partnerships.

These statements are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and other factors that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include, among others: the possibility that clinical trials will not be successful, or be completed, or confirm earlier clinical trial results; risks associated with obtaining funding from third parties; risks related to the timing and costs of clinical trials; key personnel may become unable to serve the Company; the need for receipt of regulatory approvals; changes in regulations that are adverse to our business; and economic and market conditions may worsen. This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Readers are cautioned that the foregoing list is not exhaustive. A more complete discussion of the risks and uncertainties facing InMed’s stand-alone business is disclosed in InMed’s Annual Report on Form 10-K and other filings with the Security and Exchange Commission on www.sec.gov as well as Company’s full financial statements and related MD&A for the fiscal year ended June 30, 2023, are available at www.sedar.com. The Company undertakes no obligation to update the forward-looking statements contained herein or to reflect events or circumstances

occurring after the date hereof, except as required by law.





Overview & Investment Highlights

- Robust R&D pipeline with 3 candidates in dermatology, ocular and Alzheimer's
 - A successful Phase 2 dermatology program, currently seeking partnerships
 - Library of proprietary analogs targeting diverse pharmaceutical applications
- A revenue generating subsidiary selling rare cannabinoids to the H&W industry
 - Diverse product portfolio of bioidentical non-intoxicating rare cannabinoids
- Broad range of IP across molecules, manufacturing, formulations and methods of use





A Clinical Stage Pharmaceutical Company

A GLOBAL LEADER IN THE RESEARCH, DEVELOPMENT, MANUFACTURING AND COMMERCIALIZATION OF RARE CANNABINOIDS



Drug Discovery

- Pipeline of pharmaceutical programs
- Skin, ocular and neurodegenerative diseases



Pharmaceutical R&D

- Screening of therapeutic candidates
- Cannabinoid analogs development



Manufacturing

- Chemical and biosynthesis expertise
- High yield production



Commercial

- B2B supplier to health and wellness industry
- Multiple bio-identical rare cannabinoids



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Drug Development Programs



Pharmaceutical Pipeline: Small Molecules Targeting CB1/CB2

		HIGHLIGHTS	SCREENING	PRECLINICAL	PH 1	PH 2	PH 3	
INM-901 Alzheimer's disease	CBx	<ul style="list-style-type: none">• <i>In vivo</i> studies – improved neuronal function, neuroprotection, other beneficial effects• Patent application filed						
INM-089 Dry Age-related Macular Degeneration	CBN ANALOG	<ul style="list-style-type: none">• Planning for IND-enabling toxicology studies• Long patent life on composition of matter						
INM-755 Epidermolysis bullosa	CBN	<ul style="list-style-type: none">• Phase 2 - Study completed• Showed a positive indication of enhanced anti-itch activity versus control cream• Currently pursuing partnership for further development	Seeking Strategic Partnerships					
OTHER R&D	CBz etc.	<ul style="list-style-type: none">• R&D underway to screen for therapeutic uses						



Alzheimer's Disease – A Major Medical & Societal Burden

CURRENT TREATMENT OPTIONS DO NOT REVERSE EFFECTS

What is Alzheimer's Disease?

Alzheimer's is a subset of dementia that impacts the part of the brain that controls thought, memory and language and leads to increased morbidity and mortality.

The two most recognized hallmarks of Alzheimer's disease are the build-up of amyloid-beta plaques and neurofibrillary tangles caused by tau proteins. Emerging research indicates that the associated neuroinflammation is also a factor. Lifestyle and genetics are likely contributors to disease development.

Impact

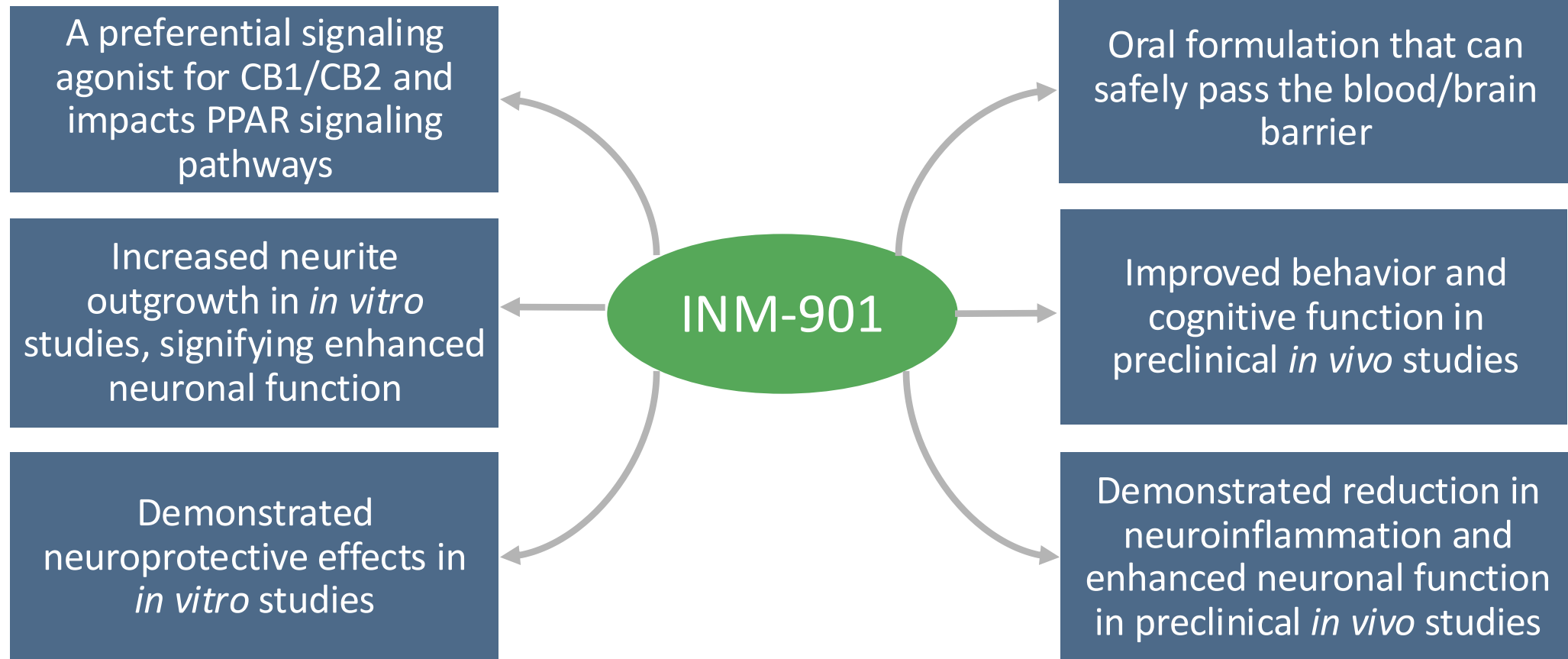
- Alzheimer's accounts for 60-80% of dementia cases
- 1 in 9 people age 65+ (10.7%)
- 1 in 5 women, 1 in 10 men
- 6.9M Americans affected
- 5th leading cause of death for 65+
- U.S. annual financial impact \$360B
(Alzheimer's and other dementia)

Source: Alzheimer's Association (U.S.)



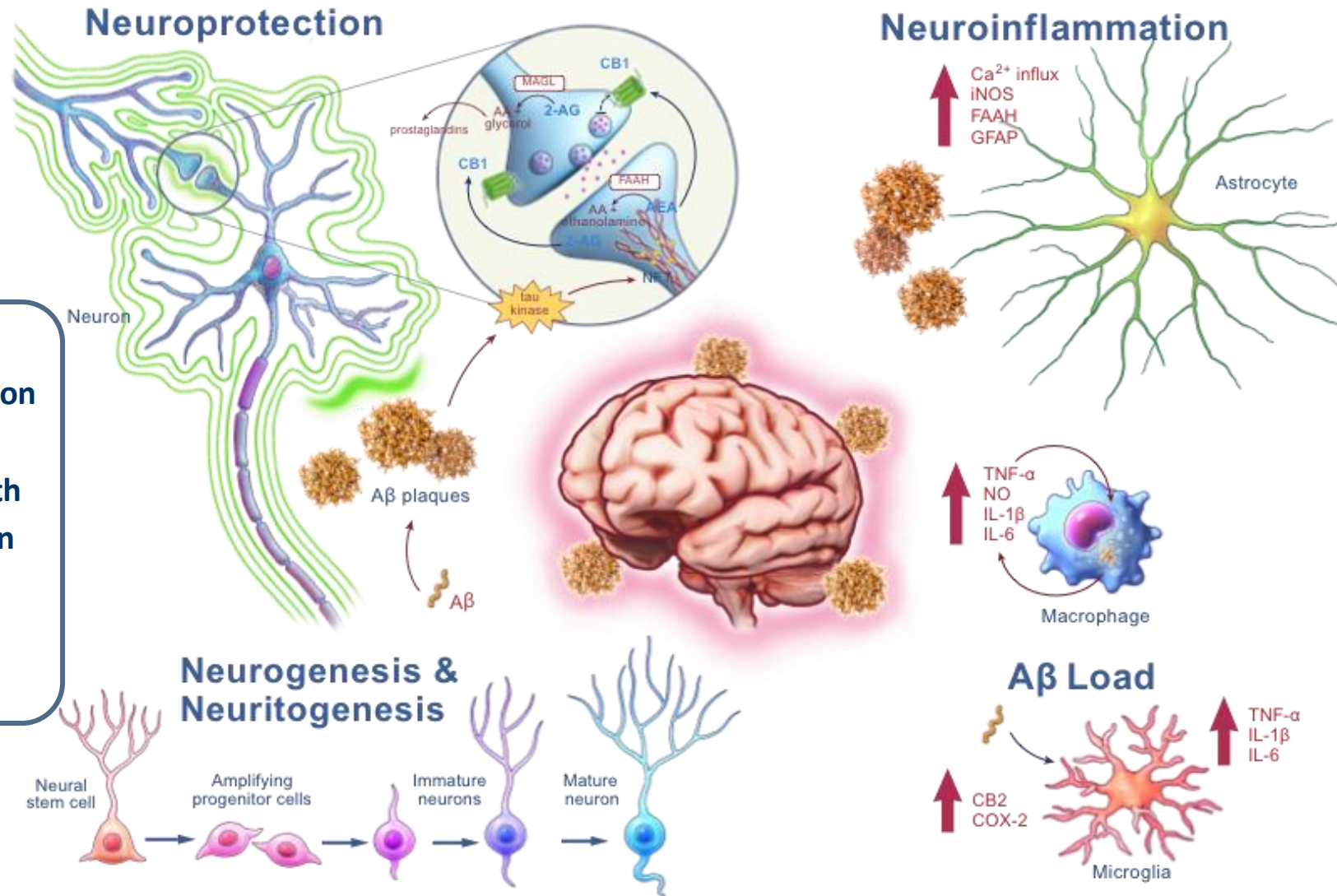
INM-901: A Multi-factorial Approach

POTENTIALLY DISEASE-MODIFYING SMALL MOLECULE DRUG CANDIDATE





INM-901: Potential Multiple Mechanisms of Action



INM-901

- ▼ Cytotoxicity
- ▼ Neuroinflammation
- ▲ Neuroprotection
- ▲ Neurite outgrowth
- ▲ Neuronal function
- ▲ Locomotion
- ▲ Memory
- ▲ Cognition

INM-901

- Proprietary small molecule compound can cross BBB
- May be formulated orally
- Preferential signaling agonist for CB1/CB2
- Impacts PPAR signaling pathways



Demonstrates Multiple Pharmacological Effects

POTENTIAL TO TARGET SEVERAL BIOLOGICAL PATHWAYS ASSOCIATED WITH ALZHEIMER'S DISEASE

Neuroprotection Studies

- Amyloid- β -induced model
- Cytotoxicity and apoptosis
- Neuroinflammation decreased

Result:

INM-901 treated groups demonstrated dose-dependent cell survival and proliferation

Neuritogenesis Studies

- Measured neurite length compared to control and THC
- INM-901 promotes the regeneration of neurites in a dose-dependent manner

Result:

INM-901 treated groups displayed extended neurite length, signifying enhanced neuronal function

ALZ Behavioral Studies

- Basal and locomotor activity
- Anxiety-related behavior
- Cognitive function and memory
- Sound awareness
- mRNA supports behavioral studies

Result:

INM-901 treatment led to improvement in behaviors and cognitive functions



INM-901 Long-term Preclinical Studies Confirm Earlier Study Data

Study Design

- 7-month of dosing, *in vivo*
- 5xFAD amyloidosis model
- Extended dosing duration and increased sample size compared to earlier three month study
- Increased severity of Alzheimer's disease
- Assessed
 - basal and locomotor activity
 - anxiety-related behavior
 - cognitive function and memory
 - sound awareness

INM-901 Results

- **Confirmed improvements in cognitive function, memory and locomotor activity**
- **Achieved statistical significance in certain behavioral assessments**
- **Most assessment showing a clear dose response**
- **Results supported and, in several instances, improved upon prior short-term study outcomes**



INM-901 Summary

- **Small molecule, systemic delivery across the BBB**
 - Possibly deliverable via oral ingestion
- ***In vitro*: Demonstrates 2 distinct features**
 - Neuroprotection and neuritogenesis
- ***In vivo*: 5xFAD model**
 - **Behavioral improvements:**
locomotion, cognition, memory
 - **Achieved statistical significance in certain behavioral assessments**
 - Reduced neuroinflammation
 - Increased neuronal function

Next steps

Research & Development

- Additional molecular analysis long-term studies ongoing
- Planning study in neuroinflammation model
- On-going activities on CMC for drug substance and oral drug product
- On-going studies of receptor interactions (MoA) and DMPK
- GLP studies to follow

Business Development

- Identify co-development partners
- Identify strategic investors



Impact of Dry Age-related Macular Degeneration (AMD)

LEADING CAUSE OF VISION LOSS

What is AMD?

AMD is an eye disease that can blur your central vision. It happens when aging causes damage to the macula, the part of the eye that controls sharp, straight-ahead vision.

AMD Opportunity

- Affects 19.8M Americans aged 40+
- 12.6% of the U.S. population
- 196M people worldwide
- Dry AMD = ~90% of cases

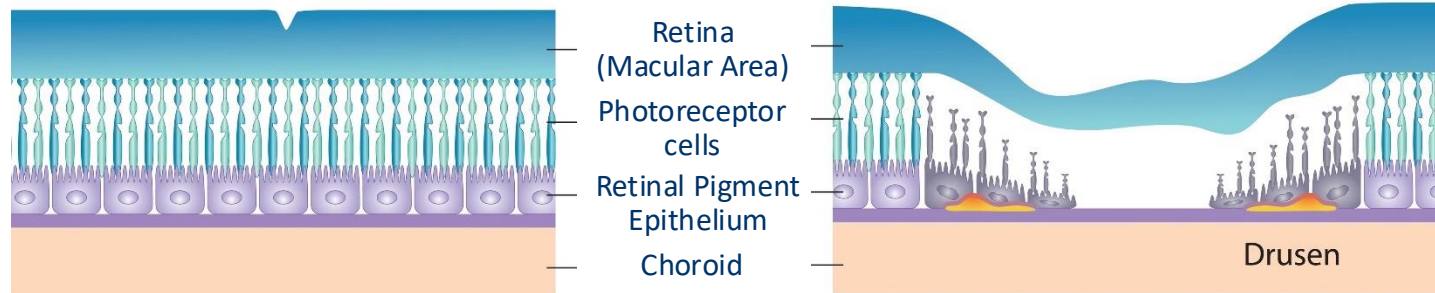
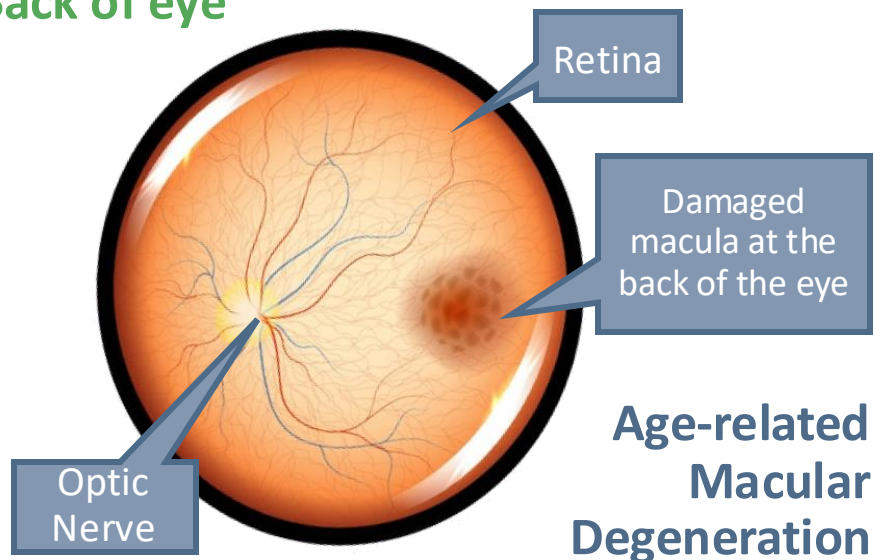
Sources: American Academy of Ophthalmology, U.S. Centers for Disease Control & Prevention, 2019





AMD Occurs When the Macula is Damaged

Back of eye



Normal Retina

Healthy Photoreceptor cells and Retinal Pigment Epithelium (RPE)

DRY AMD

Photoreceptor cells and RPE are damaged and lost by inflammation

Dry AMD is the most common form of AMD. In the advanced stages of dry AMD, called Geographic Atrophy (“GA”), the retina has atrophied and the macula has wasted away, leading to the loss of central vision.



INM-089: A Differentiated Approach to Treating Dry AMD





INM-089 Summary

- **Proprietary small molecule drug candidate**
- Deliverable via IVT formulation
- ***In vitro*: Demonstrates Neuroprotection of RGC** via pressure-induced-damage model
- ***In vivo*: Light-Damaged *in vivo* rat model**
 - Improved photoreceptor functions
 - Reduced exocellular AF deposit
 - Preserved RPE Integrity

Next steps

Research & Development

- Additional Protein and RNA analysis results are pending
- Continuing CMC activities for drug substance and drug product
- On-going studies of receptor interactions (MoA) and DMPK
- GLP studies to follow

Business Development

- Identify co-development partners
- Identify strategic investors



INM-755 Cannabinol (CBN) Cream: Phase 2 Results in Itch

Conducted in Epidermolysis bullosa patients – a severe genetic dermatological disease with chronic, severe itch as a primary symptom.

Key Results:

- A positive indication of enhanced anti-itch activity for INM-755 cream versus the control cream alone.
- INM-755 CBN cream demonstrated a favorable safety and tolerability profile.
- Results for non-wound itch were not statistically significant in favor of INM-755 CBN cream due, in part, to the clinically important anti-itch effect of the underlying control cream.

Non-Wound Itch: Data breakdown

Of the 18 participants assessed, chronic itch improved by a clinically meaningful amount in **12 patients (66.7%)**, of whom:

- **6 patients (33.3%)** had the same level of itch improvement with INM-755 cream as with control cream;
- **5 patients (27.8%)** treated with INM-755 showed meaningful anti-itch activity beyond that of the control cream; and
- **1 patient (5.6%)** showed better itch reduction with the control cream.

INM-755 CBN cream demonstrated sufficient clinically important anti-itch activity to warrant further development. InMed will now pursue strategic partnership opportunities for INM-755 in chronic itch and other related diseases.



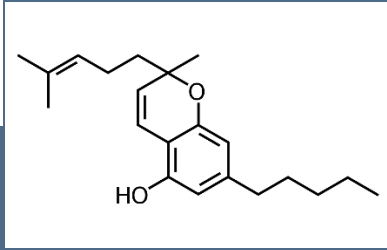
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BayMedica Commercial Business



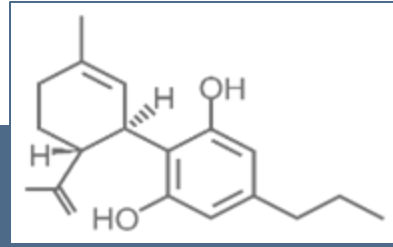
BayMedica - Wholesale Rare Cannabinoids for the H&W Market

HIGH PURITY, CONSISTENT & BIOIDENTICAL TO NATURE



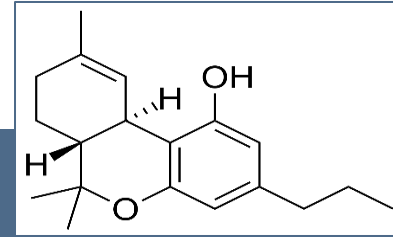
CBC

Cannabichromene



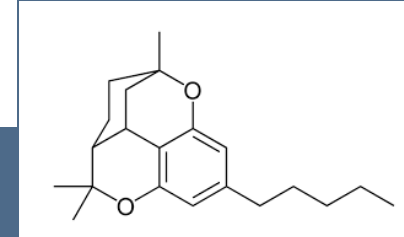
CBDV

Cannabidivarin



THCV

Tetrahydrocannabivarin



CBT

Cannabicitran

CONSISTENCY

High quality, bioidentical rare cannabinoids with exceptional consistency in every batch.

SCALABILITY

Very few companies can produce rare cannabinoids at commercial scale. We can.

RELIABILITY

Our cannabinoids are made using food grade GMP standards. Our products are lab tested, and third-party certified.

COST-EFFECTIVENESS

Multiple manufacturing methods to select the most effective and cost-efficient way to produce targeted rare cannabinoids.

EXPERTISE

Our team of cannabinoid experts are pioneers in yeast biosynthesis and chemistry of cannabinoids

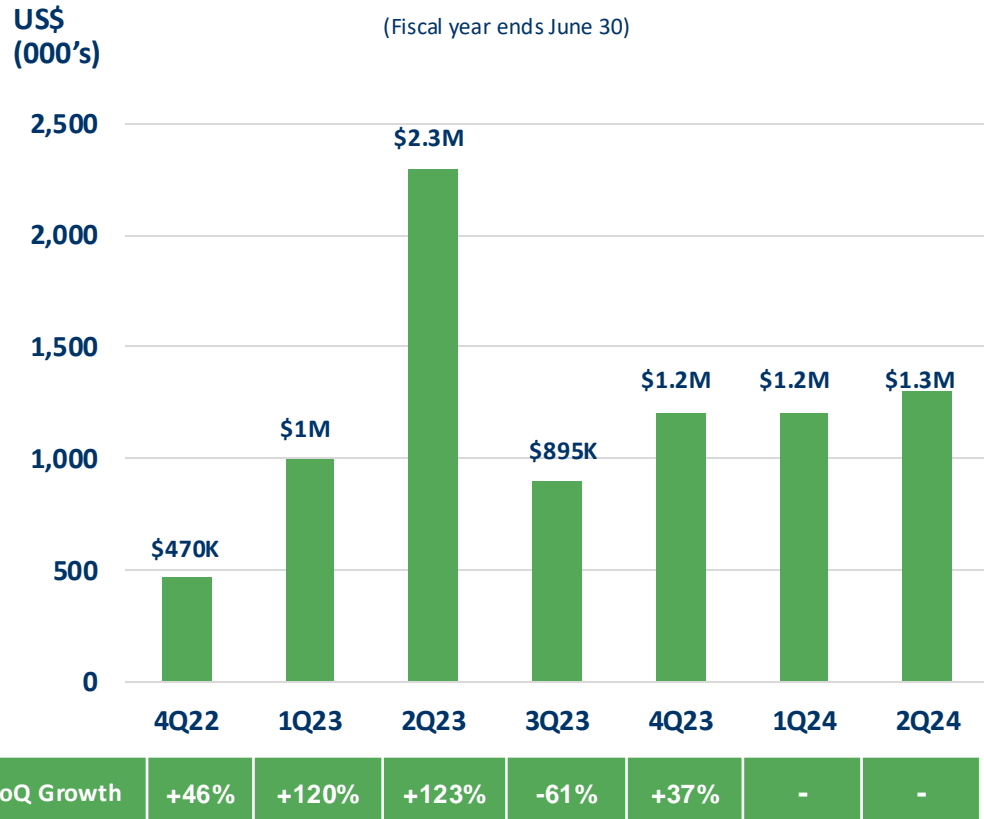
PURITY

Always THC-free, non-intoxicating with target purity levels of at least 95%. Guaranteed.



BayMedica Financial Performance

Calendar Year Revenue Growth



- Trailing 12-month revenue is **\$4.6m**
- Currently operating as a cash flow positive business
- Quarterly fluctuations due to inconsistent ordering patterns in nascent industry
- Forecasting improved COGS through process optimization



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Depth in Pharmaceutical R&D

EXTENSIVE EXPERIENCE IN PHARMA DISCOVERY, DEVELOPMENT, API MANUFACTURING, CLINICAL AND REGULATORY



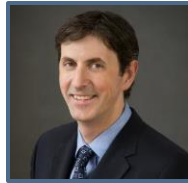
Eric A. Adams, MIBS
Chief Executive Officer

30+ years of experience in global biopharma leadership in BusDev, S&M with enGene, QLT, Abbott, Fresenius



Neeta Jagpal, CPA
Chief Financial Officer

20+ years of biotech financial leadership: Zymeworks, Angiotech, D-Wave, Ernst & Young.



Michael Woudenberg, PEng
Chief Operating Officer

20+ years of engineering, scale-up and GMP manufacturing experience: Phyton Biotech, Arbutus Biopharma, 3M and Cardiome Pharma



Shane Johnson, MD
SVP & GM, BayMedica

20+ years strategic planning/execution with LEK Consulting (Biogen Idec, Amgen, Genentech) Hamilton BioVentures



Jerry P. Griffin
VP, Sales & Marketing

Senior roles at several Fortune 500 companies, former VP at Creo, proven track record in sales and marketing of cannabinoid products



Eric Hsu, PhD
SVP, Preclinical R&D

20+ years of scientific leadership experience in gene transfer technologies, formulation and process development: enGene Inc.



Colin Clancy
VP, IR & Corp Communications

15+ years of experience in finance, investor relations & business development in Pharma, legal cannabis, mining and financial services industries



Jim Kealy, PhD
VP, Synthetic Biology

25+ years in synthetic biology and tech development at Amyris, Intrexon and Kosan Biosciences



Charles Marlowe, PhD
VP, Chemistry

30+ years R&D discovery-to-FDA approval: Millennium Pharma, COR, Chiron, Takeda, Dow Chemical, Exelixis.



Fiscal 2024 – Key Value Drivers

- Advance INM-901 in ALZ in long-term preclinical *in vivo* studies and manufacturing
- Advance INM-089 in Dry AMD towards IND filing / human clinical trials
- Evaluate INM-755 in itch for clinical and commercial partnerships
- Target proprietary cannabinoid analogs for pharma R&D pipeline
- Supporting BayMedica revenue and margin growth
- Identify and execute on strategic partnerships





Financial Snapshot As of 2024-10-11

Cash and Short-term Investments	\$6.6 M ⁽¹⁾
Shares I/O	13.3 M
Options	0.6 M
Warrants and Preferred Investment Options (9.6M @\$0.83 cents)	10.2 M
Fully Diluted Shares	20.4 M
Close	US\$0.21
52-week High	US\$2.08
52-week Low	US\$0.12
Avg. Daily Volume (Trailing 50 Days)	7.9 M
Market Cap	US\$2.8 M

⁽¹⁾ As of June 30, 2024



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Thank you!

Colin Clancy

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