RESVERLOGIX

Annual General Meeting 2023

Management Update and Discussion

Overview

1. Apabetalone Review: An Advanced Epigenetic Drug
2. Commercial Potential
3. Current Life Science Industry
4. Post COVID-19 Conditions Trial Update
5. BETonMACE2 Planning
6. Funding Option Example

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Apabetalone:

A Thoroughly Characterized, De-risked, Phase 3 Asset with a Track Record of Safety and Efficacy

Robust Intellectual Property Protection (**to 2041**)

Detailed **proteomic & transcriptomic** analyses – data room available

Over 40 peer-reviewed publications (incl. **Cell, Nature, JAMA**)

4200+ patient-years of FDA-reviewed safety data

US FDA Breakthrough Therapy Designation

Apabetalone has robust clinical, scientific, and intellectual property support

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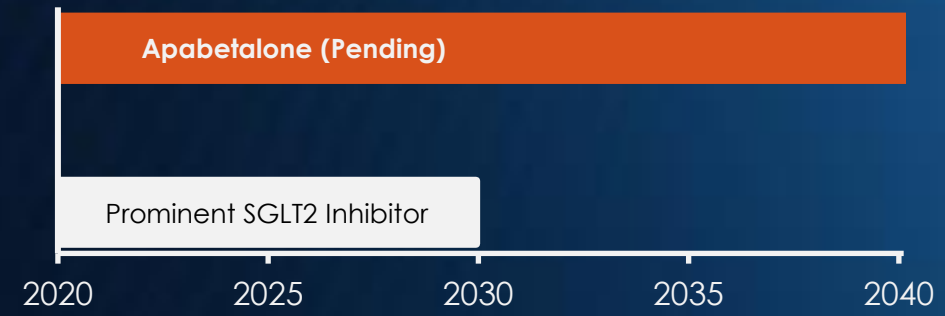
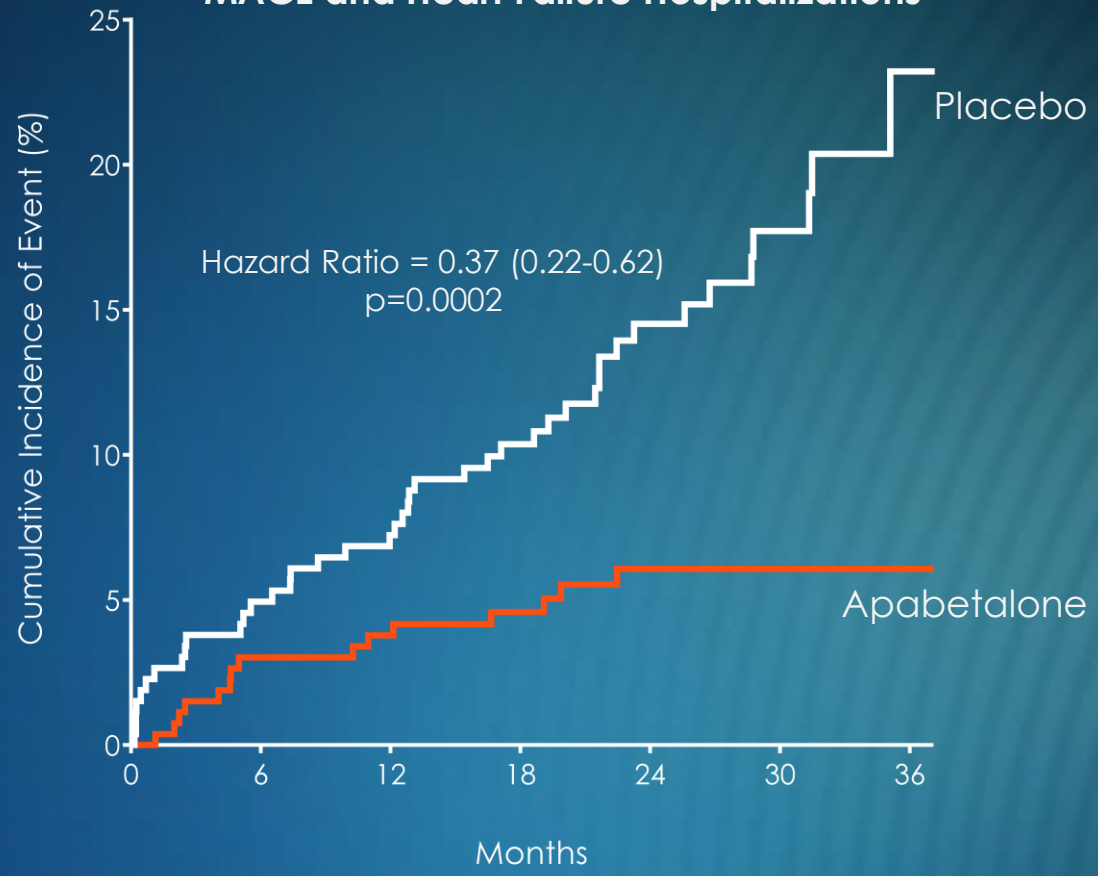
BETonMACE Clinical Result:

Strong Synergy with SGLT2i & DPP4i

- Apabetalone demonstrated potential synergy with SGLT2 inhibitors & DPP4 inhibitors (next generation diabetes drugs)
  - Resverlogix has filed several patent applications related to combination
  - These pending combination claims would have patent life reach out to 2041
  - Potential to significantly extend market exclusivity





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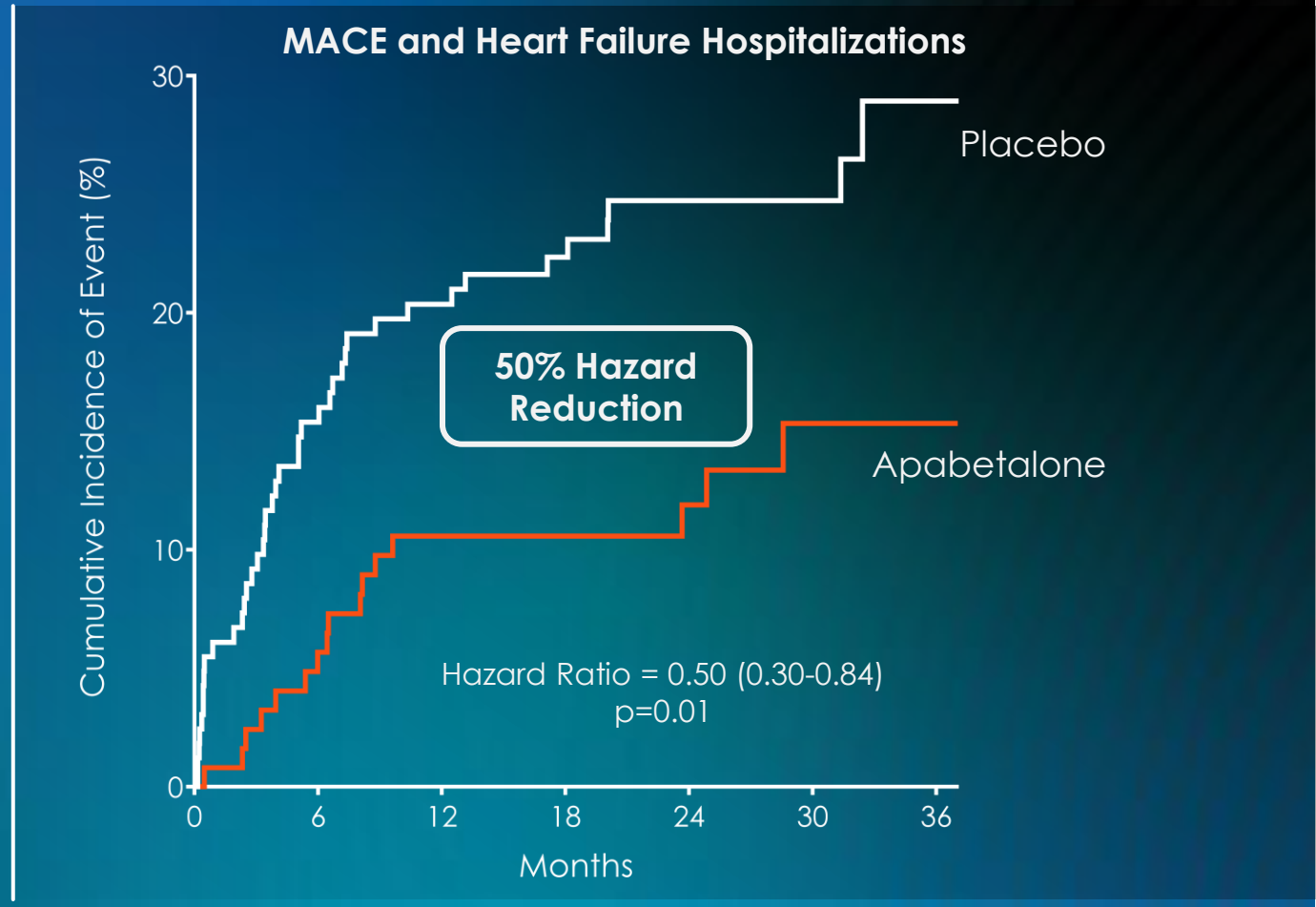
Major adverse cardiac event (MACE) is a composite endpoint of myocardial infarction, stroke, and cardiovascular death

SGLT2i or DPP4i Co-administration

BETonMACE Clinical Result:

Reduced MACE in CKD Patients

- In participants with chronic kidney disease (CKD), apabetalone was associated with fewer major adverse cardiac events (MACE) and fewer heart failure hospitalizations (HHF)
- MACE: 50% hazard reduction
- HHF: 52% hazard reduction



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Major adverse cardiac event (MACE) is a composite endpoint of myocardial infarction, stroke, and cardiovascular death

Chronic Kidney Disease Population

Apabetalone:

Realizing the Untapped Potential of Epigenetics

WITHOUT ALTERING DNA

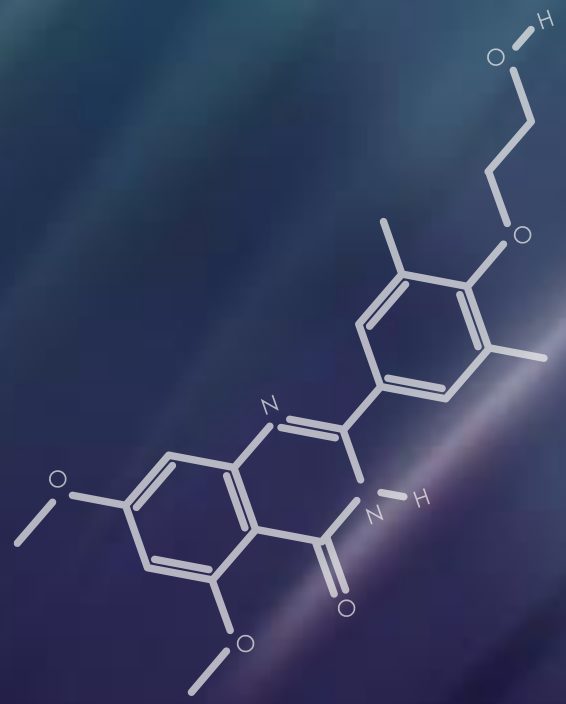
- Apabetalone regulates expression of disease-causing genes

EPIGENETIC MECHANISM

- Through inhibition of BET proteins, apabetalone acts at the level of gene transcription

ACTING UPSTREAM

- Conventional pharmaceuticals target single proteins, while apabetalone can benefit multiple dysregulated pathways



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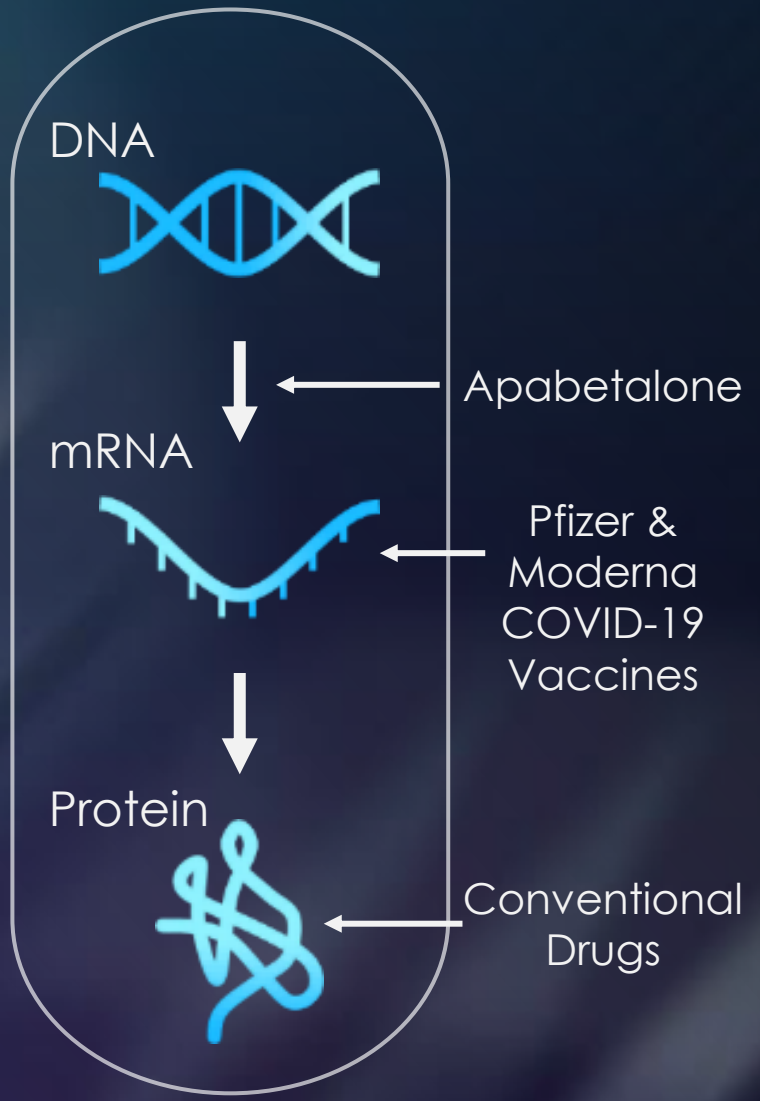
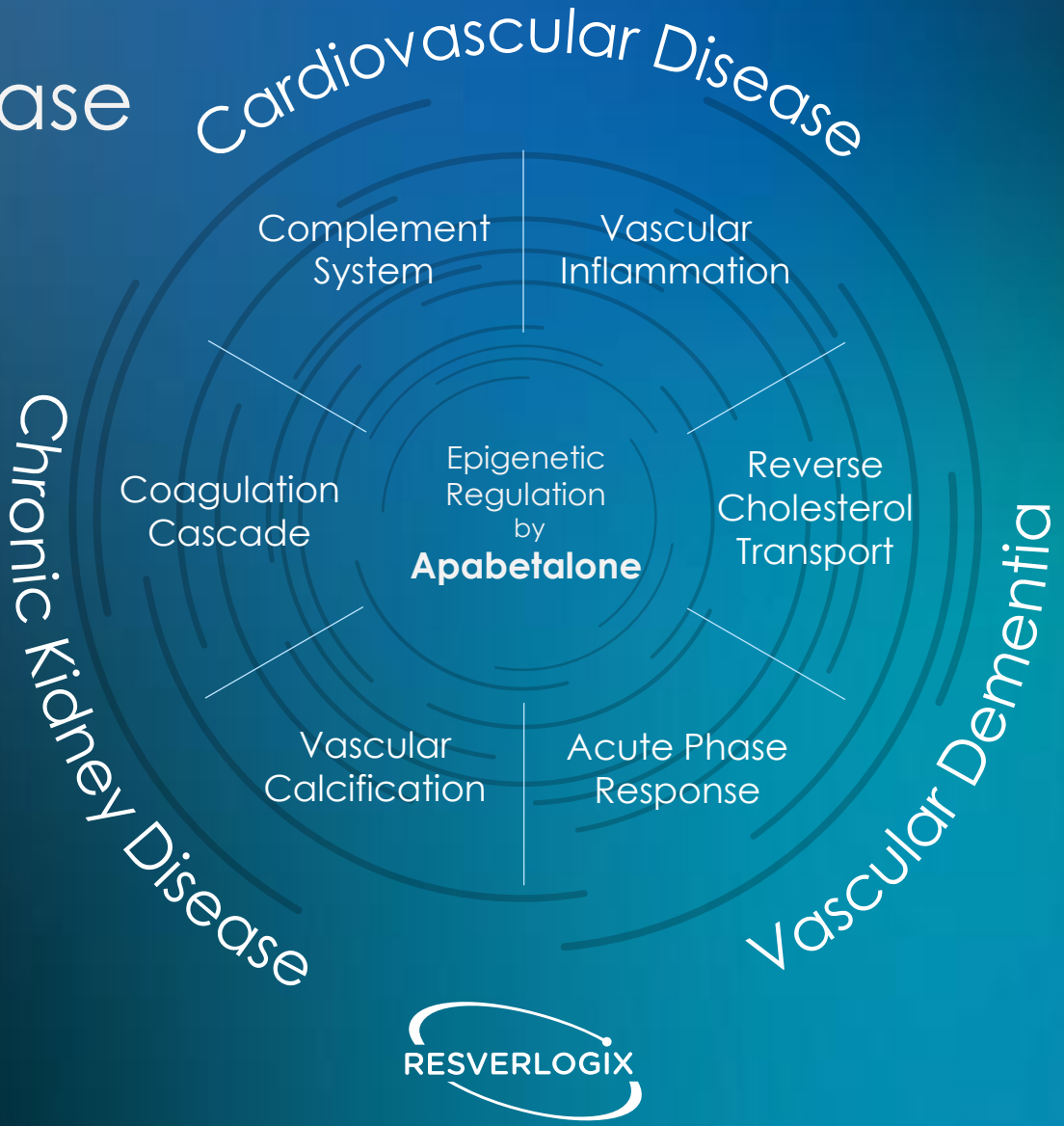


Apabetalone:

Regulating Vascular Disease



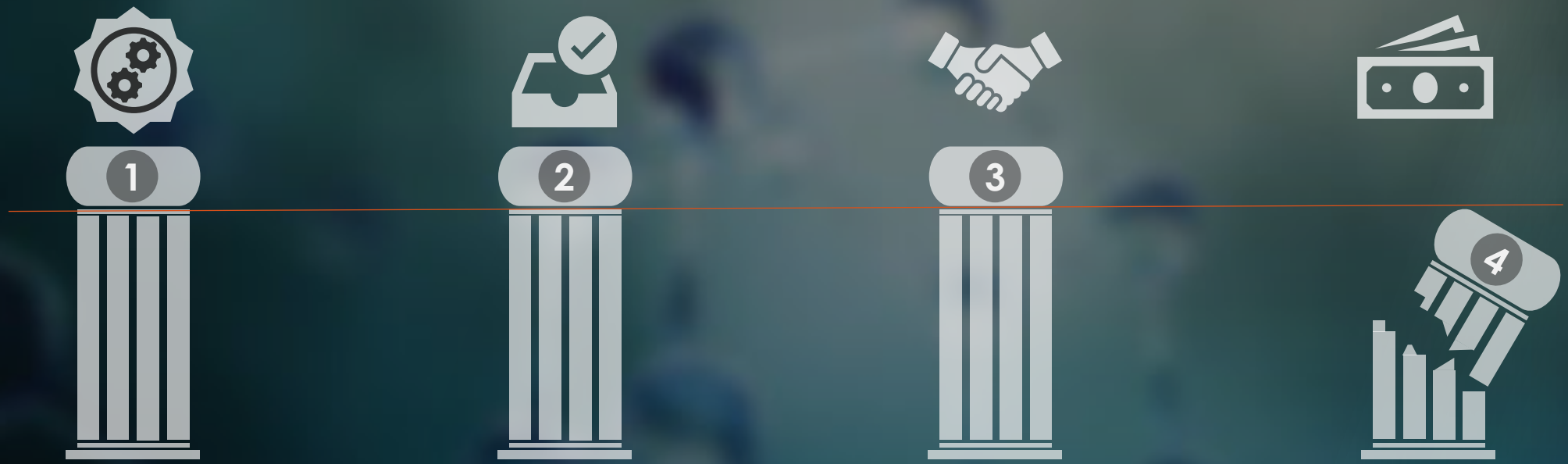
Many of the same pathways contribute to the development of Post COVID-19 Conditions

Multiple pathways contribute to the development and progression of vascular disease

Apabetalone counters the dysregulation of genes that drive chronic illness

Four Pillars:

Therapeutic Product Development



Intellectual Property & Academic Support

- Multiple patents
- Coverage to 2041
- Over 40 publications

Regulatory Approval Pathway

- Breakthrough Therapy Designation
- Additional indications under review

Commercialization Strategy & Capacity

- Expanded partnership with EVERSANA™
- Detailed commercialization work in place

Financing

- Industry-wide decrease in M&A and IPO activity
- Alternate non-equity options being pursued

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Commercial Potential

Commercial Opportunity:

Multiple Unaddressed Indications

- Apabetalone addresses critical unmet need in high-risk patients with few available treatment options
- Multiple benefits across expanded indications provides an unprecedented commercial opportunity

Type 2 Diabetes Patients with Low HDL-C and Recent ACS

Post COVID-19 Conditions (PPC)

Two priority indications moving forward immediately

Pulmonary Arterial Hypertension

Elderly (>65 years) with Dementia or Amyloid Burden (AD) (MoCA Score ≤21)

Type 2 Diabetes Patients with Low HDL-C, Cardiovascular Disease, and Chronic Kidney Disease (eGFR <60)

End Stage Renal Disease (eGFR <15), Receiving Dialysis Treatment, with Elevated ALP (≥80 U/L)

Type 2 Diabetes Patients with Low HDL-C, Cardiovascular Disease, and Non-Alcoholic Fatty Liver Disease

Other future potential indications include orphan diseases, neuromuscular diseases, HIV, and others

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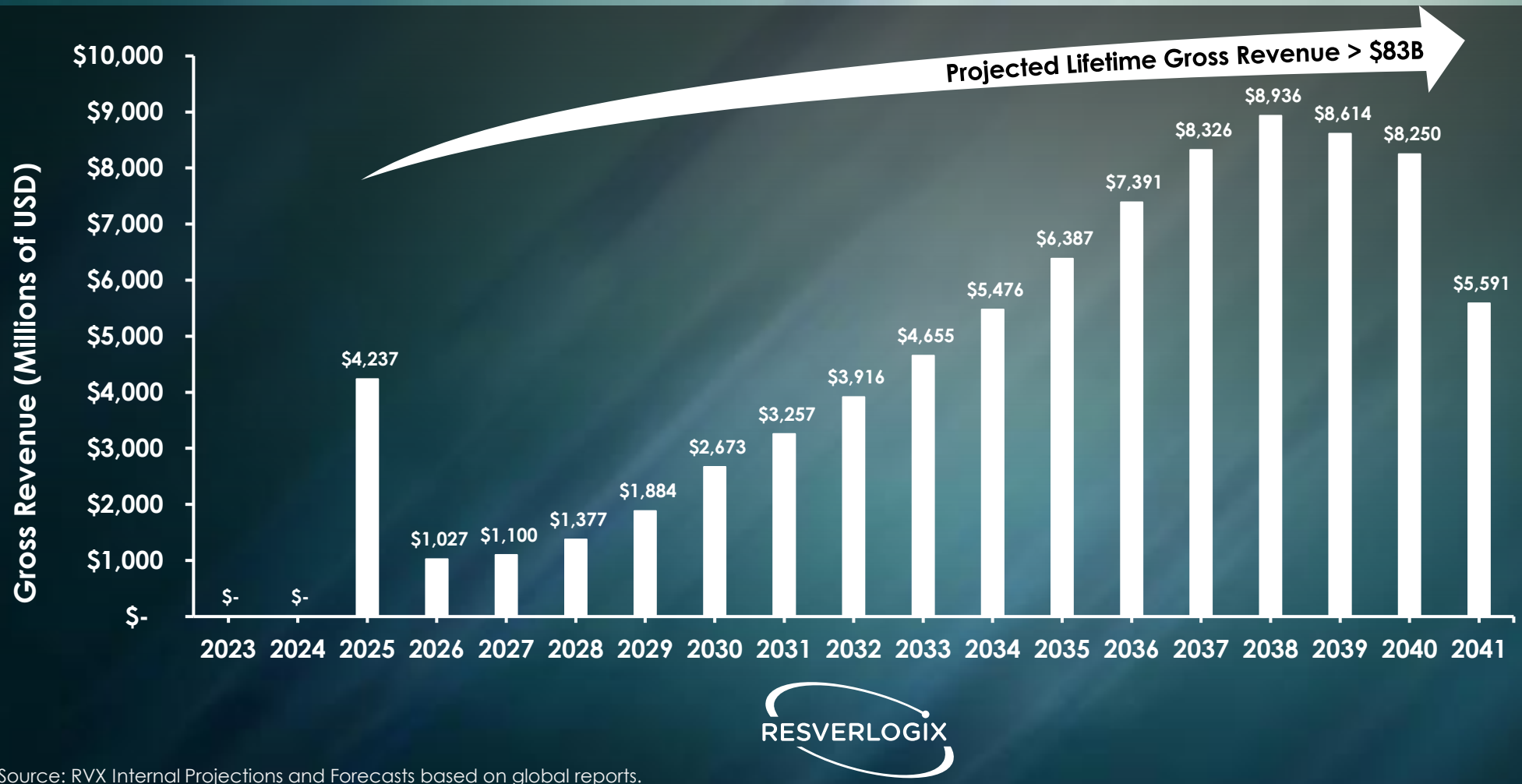
Commercial Opportunity:

Targeting Massive Markets



Projected revenues for two priority indications (high-risk CVD & PCC) only

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Source: RVX Internal Projections and Forecasts based on global reports. Mid case revenue projections for T2DM, Low HDL-C, Recent ACS, and Post- COVID-19 Conditions markets highlighted.

Commercial Opportunity Comparison:

A Potential Blockbuster

- With dramatic improvements in cardiac outcomes, a long exclusive runway, and no major competitors, apabetalone is a potential game changer in cardiovascular therapeutics
- Expansion to multiple promising indications could provide further revenue streams

	Lipitor® (atorvastatin)	**Apabetalone** (with SGLT2i or DPP4i)
MACE Reductions	**~30%**	**63%**
Major Competitors	**6**	**0**
Peak Annual Sales	**$13Bn (2006)**	**>$8Bn (est.** Very Conservative**)**

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Current Condition of the Life Sciences Industry

The Good, The Bad & The Ugly!

Industry Perspective:

Pharma M&A was Down in 2022

- 2022 was a difficult year for the financial markets and for the pharmaceutical industry specifically
- Due to macroeconomic trends, and the over-capitalization of biotechnology companies in early 2021, both deal values and volume were down industry-wide
- Analysts expect a return to normalcy before the end of 2023, and a ramp up in pharma investments as companies prepare for a looming patent cliff in the late 2020s

Combined Value (2022):

US$158.5Bn

41%

Decrease in Pharma M&A Deal Value Compared to 2021

Combined Volume (2022):

258 Deals

30%

Decrease in Pharma M&A Deal Volume Compared to 2021

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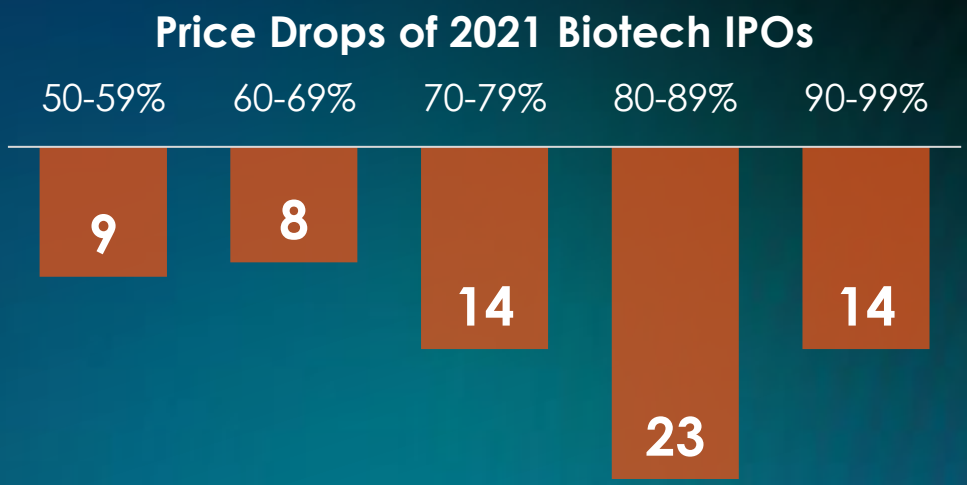
Source: PwC analysis

Biotechnology – an Industry in Difficult Times

- The volume of biotech initial public offerings (IPOs) and the funds raised by these offerings declined in 2022 and the first half of 2023

Year	IPOs	Funds Raised
2023*	7	$924.6MM**
2022	21	$2,229.5MM
2021	104	$14,803.0MM



- Many biotech companies with IPOs in 2021 have share prices significantly below their IPO price
- Only 9 of 104 are above their IPO price (the average increase among these 9 is 180%)

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*As of June 15, 2023
**Excludes J&J wholly-owned spinout (May 2023)
Source: Biopharma Dive

Upcoming Patent Cliff:

Pharma is Motivated to Replace Expiring IP

- Between 2023-2030, almost all major pharma companies will see patents expires on some of their blockbuster drugs
- Combined, these companies could lose over **US$200 billion** in sales by 2030

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Sales figures represent 2021 annual sales in US
Based on Analysis by Scrip and Biomedtracker
Additional data from GlobalData

Upcoming Patent Cliff:

Pharma is Motivated to Replace Expiring IP

- Many of the drugs with expiring IP are indicated for conditions in which RVX and ZEN compounds may offer some benefit
- Major SGLT2 inhibitors will lose exclusivity in 2025 (Farxiga), 2027 (Invokana), and 2028 (Jardiance)

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RVX ZEN

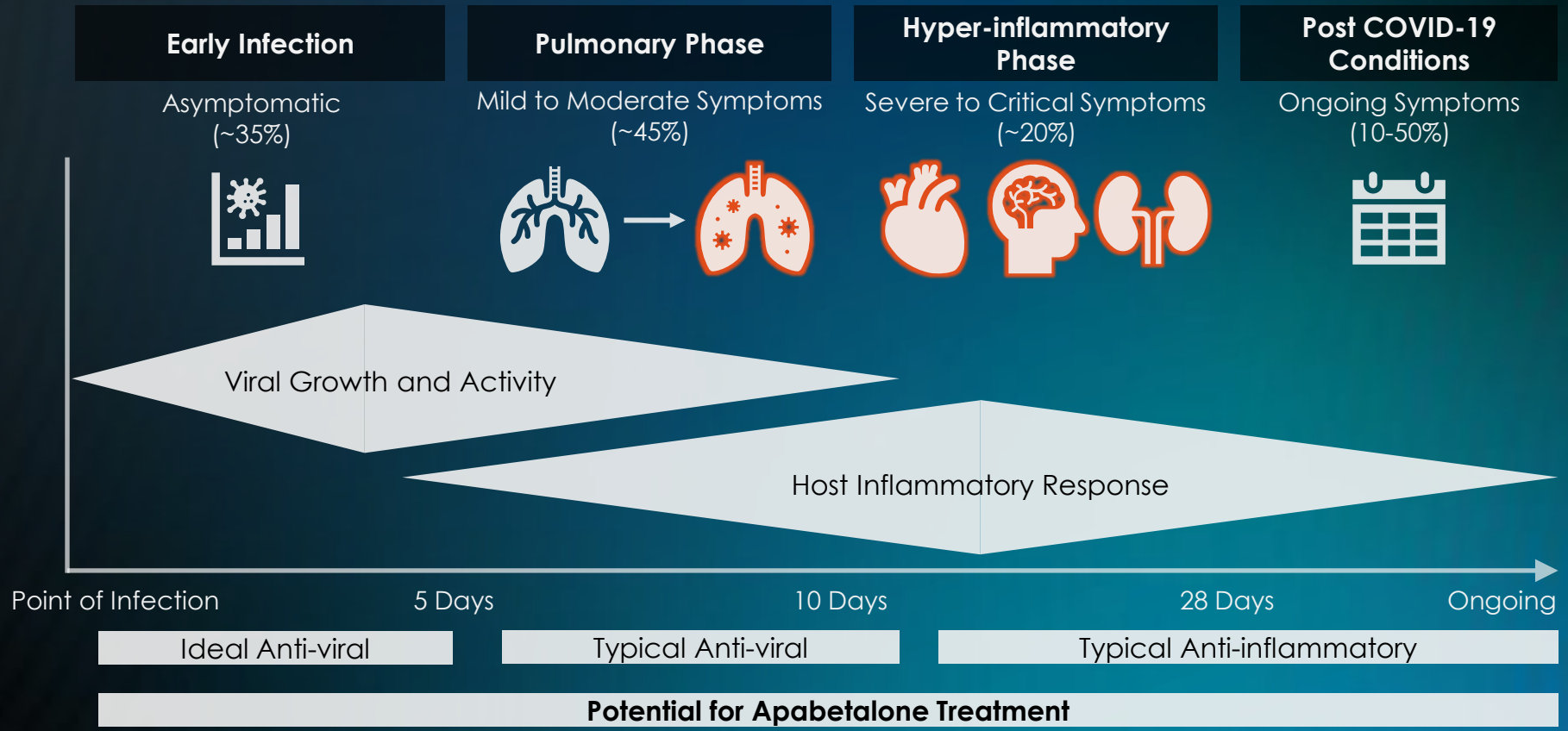
Sales figures represent 2021 annual sales in US
Based on Analysis by Scrip and Biomedtracker
Additional data from GlobalData

Post COVID-19 Conditions Trial

Addressing the evolving challenges of the global pandemic

COVID-19:

Apabetalone and Disease Progression



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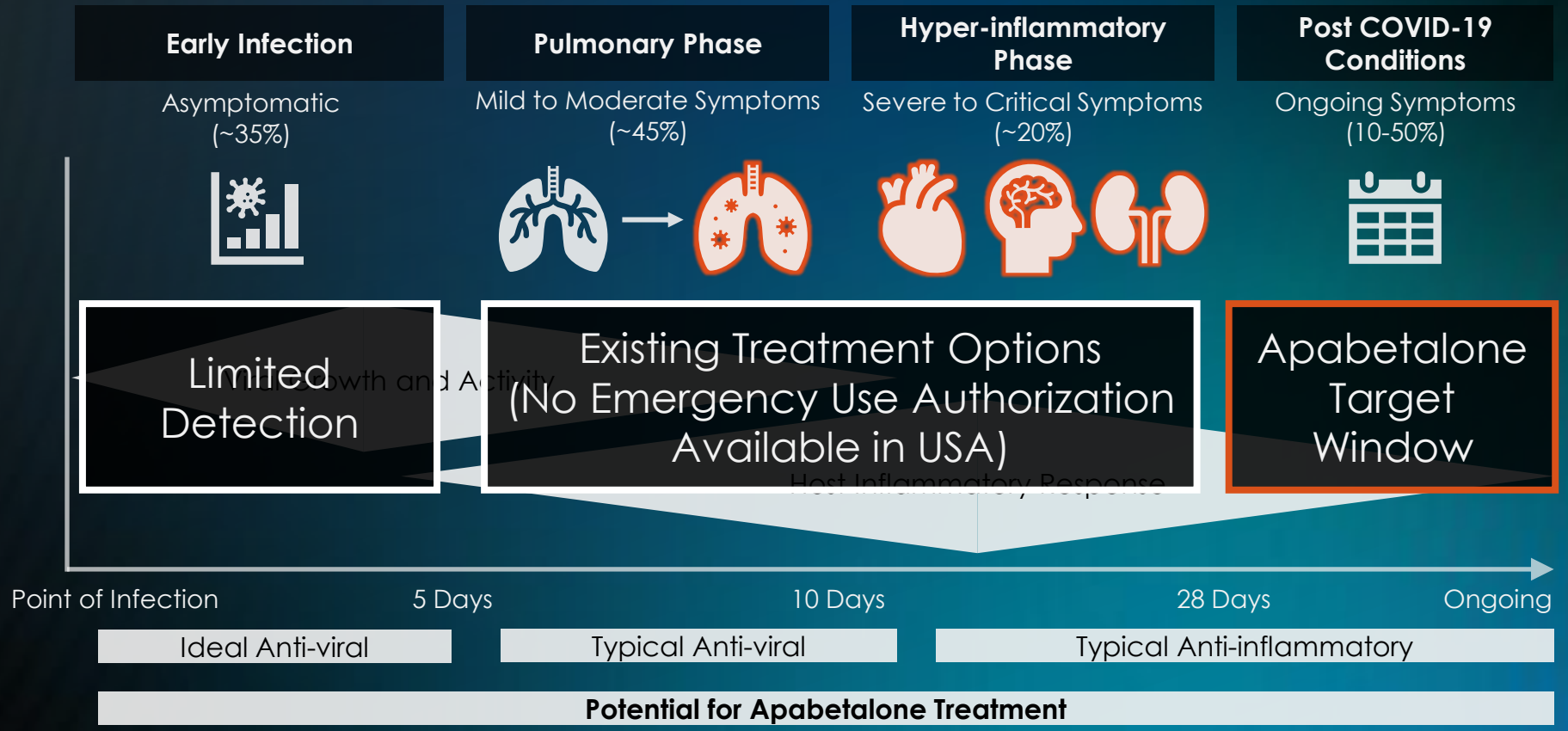
Source: CDC, Karolinska Institutet

COVID-19:

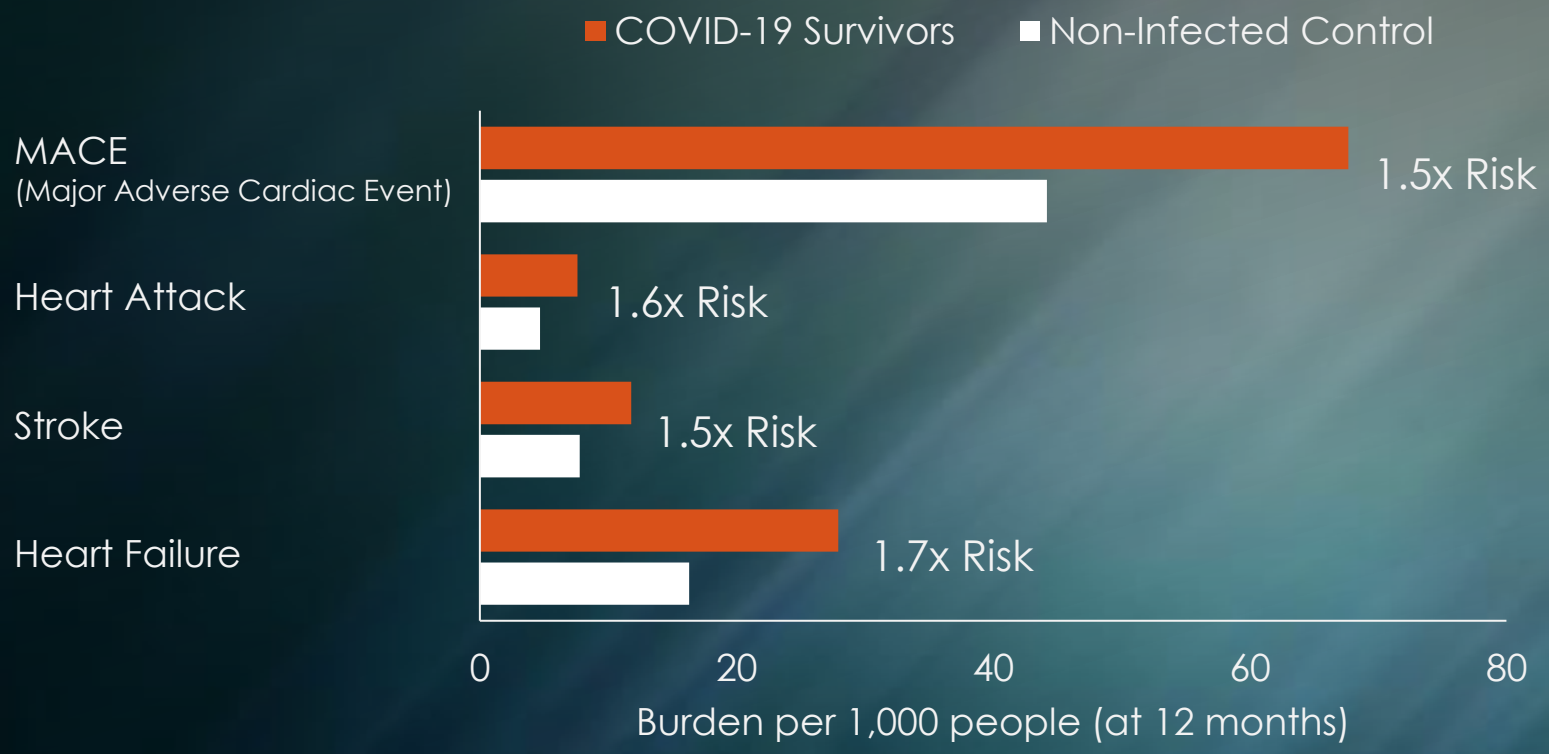
Apabetalone and Disease Progression



Source: CDC, Karolinska Institutet

Post COVID-19 Cardiovascular Outcomes:

Increased Burden of Multiple Cardiovascular Events



People who contract COVID-19 have a 50%-70% greater risk of severe cardiac events in the first year after their infection than people who never contracted COVID-19

Adapted from: Xie et al. 2022 (Nature Medicine)

MACE is a composite endpoint of myocardial infarction, stroke, and cardiovascular death

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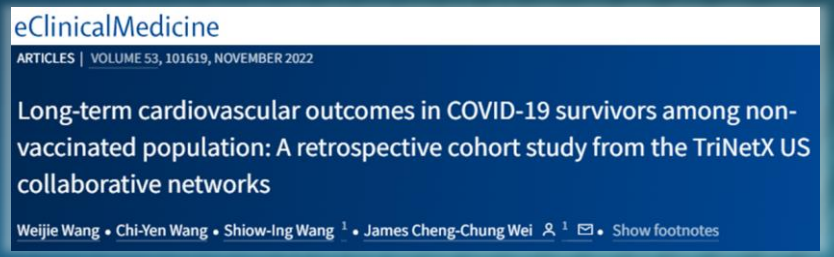
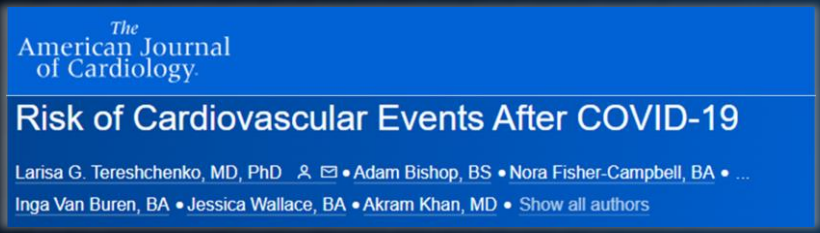
Post COVID-19 Cardiovascular Outcomes:

A Growing Body of Literature Supports Long-Term Risks

Numerous high-quality peer-reviewed publications have independently confirmed increased risk of negative cardiovascular outcomes following COVID-19 infection





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Post COVID-19 Conditions:

Scientific Advisory Board

- A team of highly engaged, experienced, and respected COVID-19 clinical trial investigators
- Infectious Disease, Critical and Emergency Care Specialists

JUDITH S. CURRIER, MD
Professor of Medicine
Division Chief, Infectious Diseases
Director, UCLA Clinical AIDS Research and Education
UCLA Health
Los Angeles, California

PRINCY N. KUMAR, MD, FIDSA, MACP
Professor of Medicine and Microbiology
Chief, Division of Infectious Diseases and Tropical Medicine
Senior Associate Dean of Students
Georgetown University School of Medicine
Washington, District of Columbia

CARLOS DEL RIO, MD
Executive Associate Dean
Distinguished Professor
Emory School of Medicine
Atlanta, Georgia

TIFFANY M. OSBORN, MD, MPH, FCCM, FACEP, FAEEM
Professor of Surgery and Emergency Medicine
Barnes Jewish Hospital
St. Louis, Missouri

FRANCO R. D'ALESSIO, MD
Associate Professor Of Medicine
Johns Hopkins University
Attending Physician
Johns Hopkins Hospital
Baltimore, Maryland

BARRY ZINGMAN, MD
Professor
Albert Einstein College of Medicine
Bronx, New York

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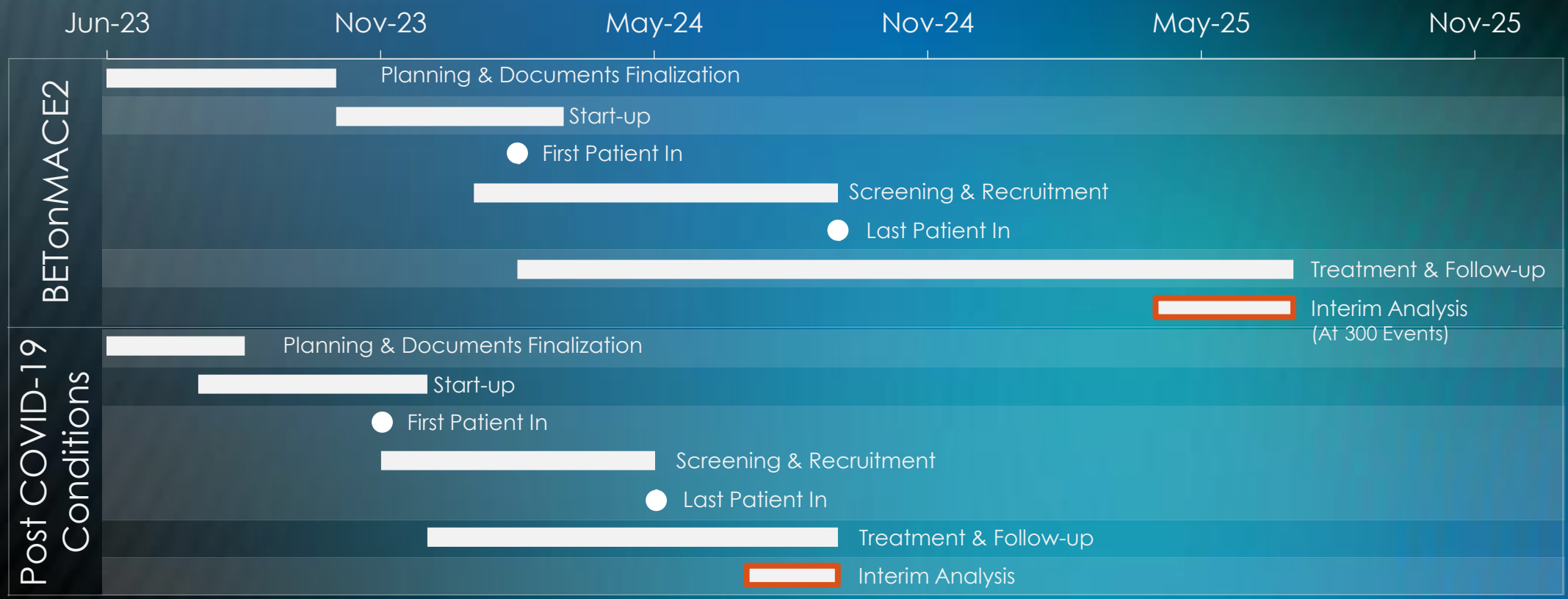
BETonMACE2 Clinical Program

A registration-enabling clinical study of apabetalone with FDA Breakthrough Therapy Designation

Clinical Trial Timelines:

Accelerated Development with Interim Analyses



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Projected timelines to interim analysis only, subject to change

EVERSANA™:
Flexibility in Commercialization

EVERSANA™

We partnered with EVERSANA™ to support the development of apabetalone through their complete commercialization services

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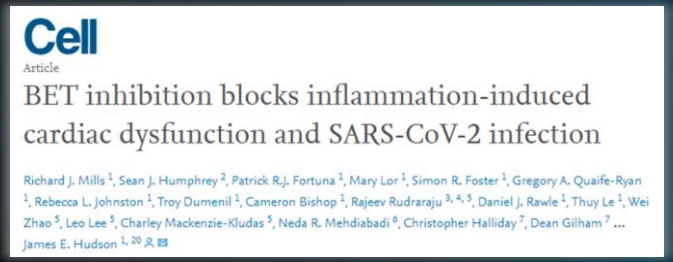
Clinical Programs:

Recent Advancements

We are a global leader in the development of epigenetic therapies for the treatment of chronic disease



Cell

Article

BET inhibition blocks inflammation-induced cardiac dysfunction and SARS-CoV-2 infection

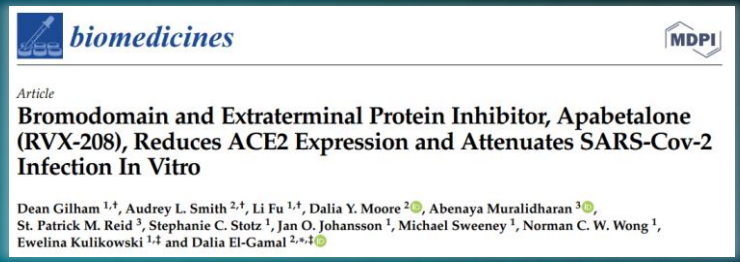
Richard J. Mills [1], Sean J. Humphrey [2], Patrick R.J. Fortuna [1], Mary Lor [1], Simon R. Foster [1], Gregory A. Quaife-Ryan [1], Rebecca L. Johnston [1], Troy Dumenil [1], Cameron Bishop [1], Rajeev Rudraraju [3, 4, 5], Daniel J. Rawle [1], Thuy Le [1], Wei Zhao [5], Leo Lee [5], Charley Mackenzie-Kludas [5], Neda R. Mehdiabadi [6], Christopher Halliday [7], Dean Gilham [7] ... James E. Hudson [1, 20]

JAMA | Original Investigation

Effect of Apabetalone Added to Standard Therapy on Major Adverse Cardiovascular Events in Patients With Recent Acute Coronary Syndrome and Type 2 Diabetes

A Randomized Clinical Trial

Kausik K. Ray, MBChB; Stephen J. Nicholls, MBBS, PhD; Kevin A. Buhr, PhD; Henry N. Ginsberg, MD; Jan O. Johansson, MD, PhD; Kamyar Kalantar-Zadeh, MD; Ewelina Kulikowski, PhD; Peter P. Toth, MD, PhD; Norman Wong, MD; Michael Sweeney, MD; Gregory G. Schwartz, MD, PhD; for the BETonMACE Investigators and Committees



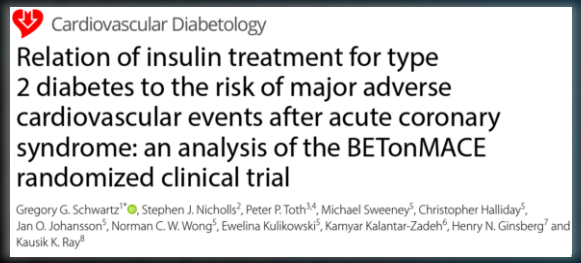
biomedicines

MDPI

Article

Bromodomain and Extraterminal Protein Inhibitor, Apabetalone (RVX-208), Reduces ACE2 Expression and Attenuates SARS-Cov-2 Infection In Vitro

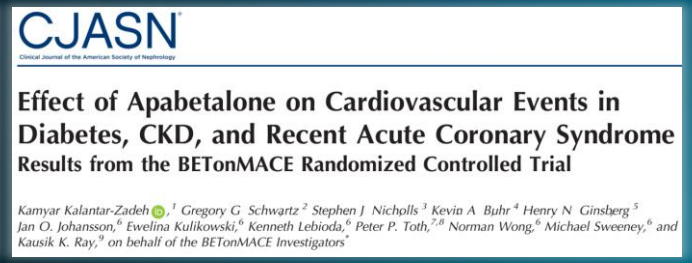
Dean Gilham [1,†], Audrey L. Smith [2,†], Li Fu [1,†], Dalia Y. Moore [2], Abenaya Muralidharan [3], St. Patrick M. Reid [3], Stephanie C. Stotz [1], Jan O. Johansson [1], Michael Sweeney [1], Norman C. W. Wong [1], Ewelina Kulikowski [1,‡] and Dalia El-Gamal [2,*,‡]



Cardiovascular Diabetology

Relation of insulin treatment for type 2 diabetes to the risk of major adverse cardiovascular events after acute coronary syndrome: an analysis of the BETonMACE randomized clinical trial

Gregory G. Schwartz[1*], Stephen J. Nicholls[2], Peter P. Toth[3,4], Michael Sweeney[5], Christopher Halliday[5], Jan O. Johansson[5], Norman C. W. Wong[5], Ewelina Kulikowski[5], Kamyar Kalantar-Zadeh[6], Henry N. Ginsberg[7] and Kausik K. Ray[8]



CJASN

Clinical Journal of the American Society of Nephrology

Effect of Apabetalone on Cardiovascular Events in Diabetes, CKD, and Recent Acute Coronary Syndrome

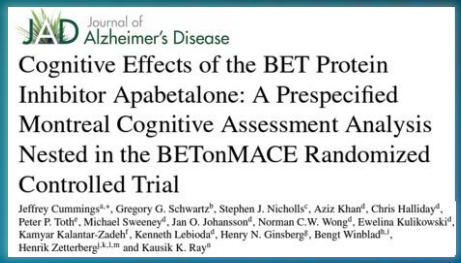
Results from the BETonMACE Randomized Controlled Trial

*Kamyar Kalantar-Zadeh, [1] Gregory G Schwartz [2] Stephen J Nicholls [3] Kevin A Buhr [4] Henry N Ginsberg [5] Jan O. Johansson, [6] Ewelina Kulikowski, [6] Kenneth Lebioda, [6] Peter P. Toth, [7,8] Norman Wong, [6] Michael Sweeney, [6] and Kausik K. Ray, [9] on behalf of the BETonMACE Investigators**

Cardiovascular Diabetology

Apabetalone and hospitalization for heart failure in patients following an acute coronary syndrome: a prespecified analysis of the BETonMACE study

Stephen J. Nicholls[1*], Gregory G. Schwartz[2], Kevin A. Buhr[3], Henry N. Ginsberg[4], Jan O. Johansson[5], Kamyar Kalantar-Zadeh[6], Ewelina Kulikowski[5], Peter P. Toth[7,8], Norman Wong[5], Michael Sweeney[5] and Kausik K. Ray[9] on behalf of the BETonMACE Investigators



Journal of Alzheimer's Disease

Cognitive Effects of the BET Protein Inhibitor Apabetalone: A Prespecified Montreal Cognitive Assessment Analysis Nested in the BETonMACE Randomized Controlled Trial

Jeffrey Cummings[a,*], Gregory G. Schwartz[b], Stephen J. Nicholls[c], Aziz Khan[d], Chris Halliday[d], Peter P. Toth[e], Michael Sweeney[d], Jan O. Johansson[d], Norman C.W. Wong[d], Ewelina Kulikowski[d], Kamyar Kalantar-Zadeh[f], Kenneth Lebioda[d], Henry N. Ginsberg[g], Bengt Winblad[h,i], Henrik Zetterberg[j,k,l,m] and Kausik K. Ray[n]

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Funding Option Example

ZENITH EPIGENETICS

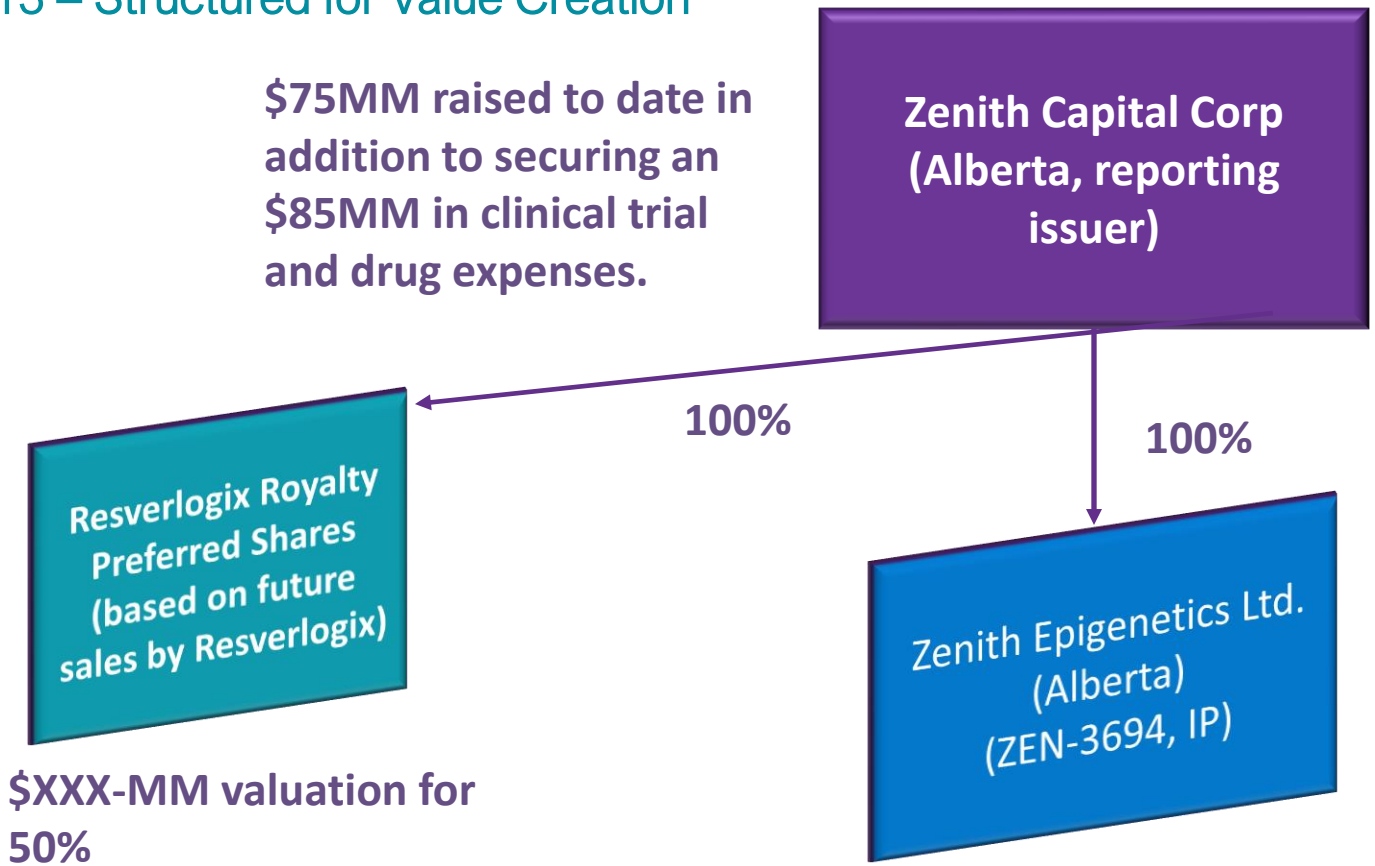
Corporate Strategy

Value Creation Strategies for 2023 - Divergence!

Corporate Structure – Two Major Assets

Formed in 2013 – Structured for Value Creation

$75MM raised to date in addition to securing an $85MM in clinical trial and drug expenses.



$XXX-MM valuation for 50%

- **3-6% Ascending Royalty on Global net sales**
- **Funds to be used to finalize RVX Clinical**

$XXX to XXX-MM very low valuation – XX% discount

- **Cash (use - final RVX clinical)**
- **Continued Value Right (CVR) potential**
- **8% Royalty**

ZENITH EPIGENETICS

Corporate Structure – Two Major Assets

Formed in 2013 – Structured for Value Creation

$75MM raised to date in addition to securing an $85MM in clinical trial and drug expenses.

Zenith Capital Corp (Alberta, reporting issuer)

100%

100%

Resverlogix Royalty Preferred Shares (based on future sales by Resverlogix)

In discussions

Zenith Epigenetics Ltd. (Alberta) (ZEN-3694, IP)

$XXX-MM valuation for 50%

- **3-6% Ascending Royalty on Global net sales**
- **Funds to be used to finalize RVX Clinical**

$XXX to XXX-MM very low valuation – XX% discount

- **Cash (use – final RVX clinical)**
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ZENITH EPIGENETICS

Corporate Structure – Two Major Assets

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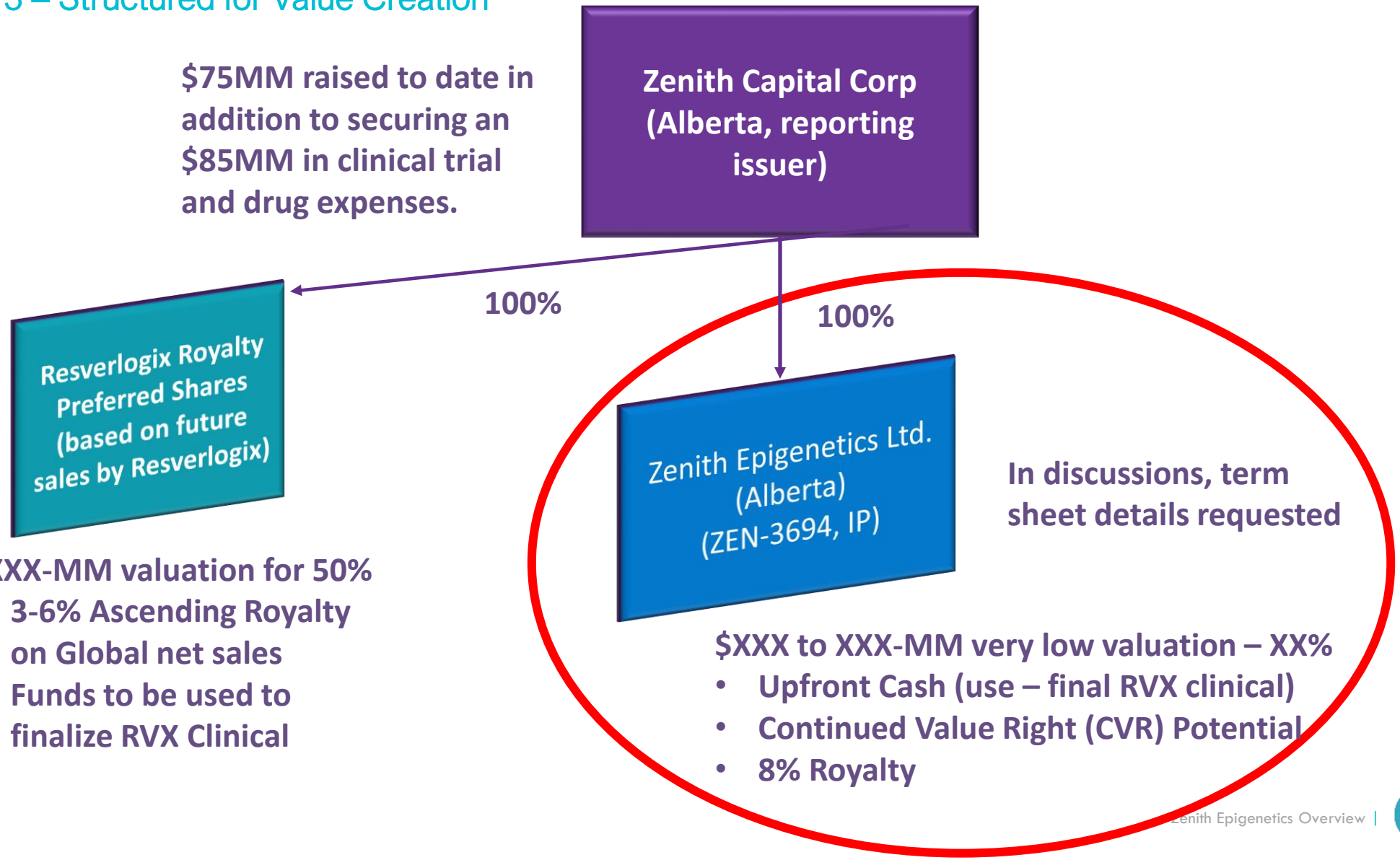
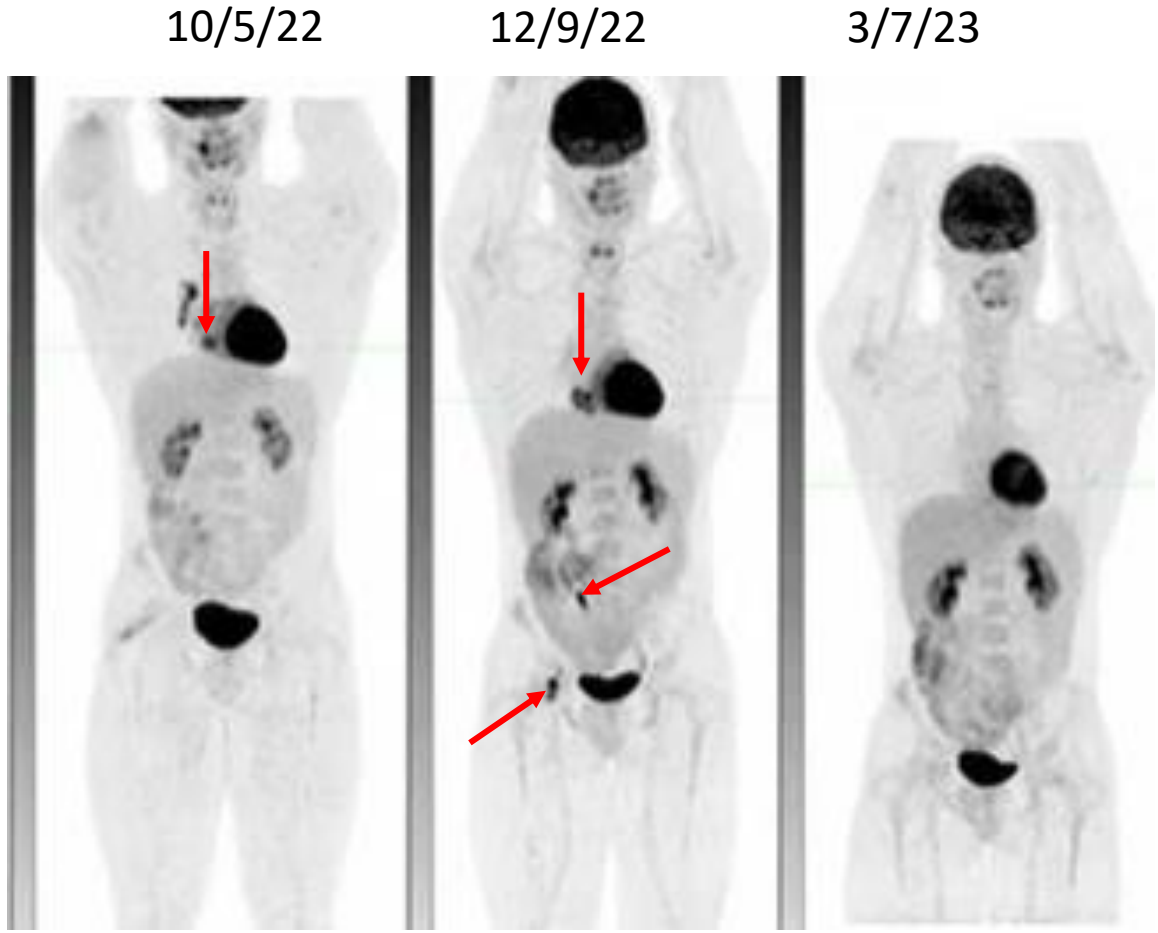
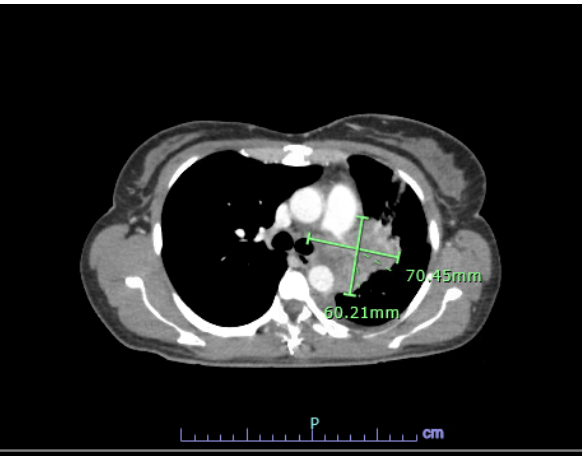


Near CR with ZEN-3694 in Nut Midline Carcinoma Patient

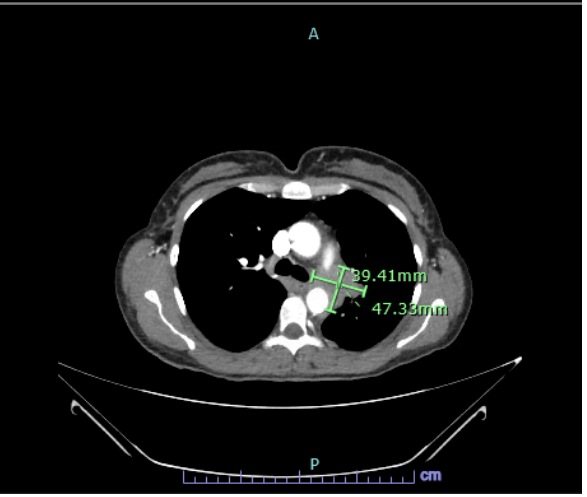


- Progressing on bone and lung lesions prior to treatment
- 12/18/22 : Single agent ZEN-3694 treatment started at 48mg/qd
- Dose interruption due to diarrhea in Cycle 1
- ~2/2/23 : ZEN-3694 dose increased to 48mg BID – is being tolerated
- 3/7/23: Scans show a near complete response
- Patient continuing on 48mg BID

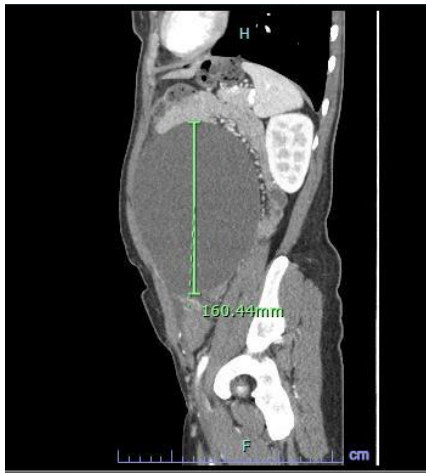
Thoracic NUT Carcinoma Patient on compassionate use ZEN-3694



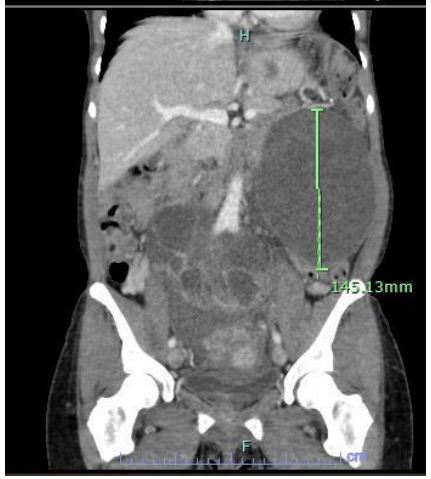
09/18/22
Lung
lesion:70.45mm



02/07/23
Lung
lesion:47.33mm



12/01/22
Abdominal
lesion:160mm

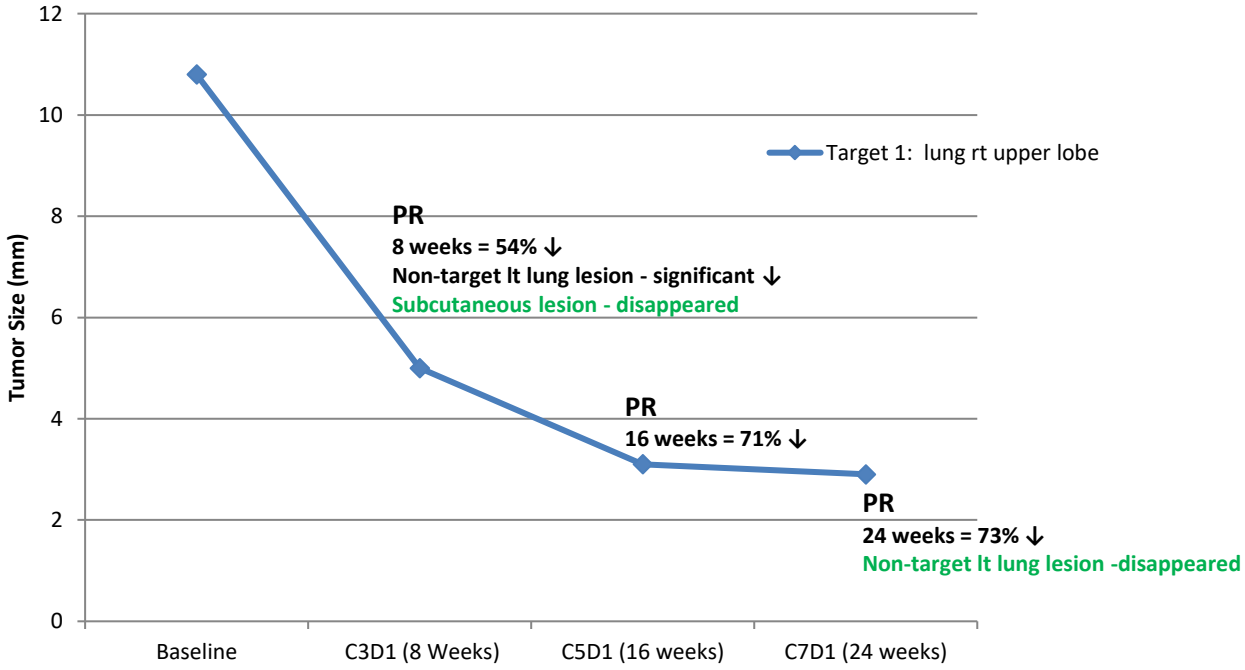


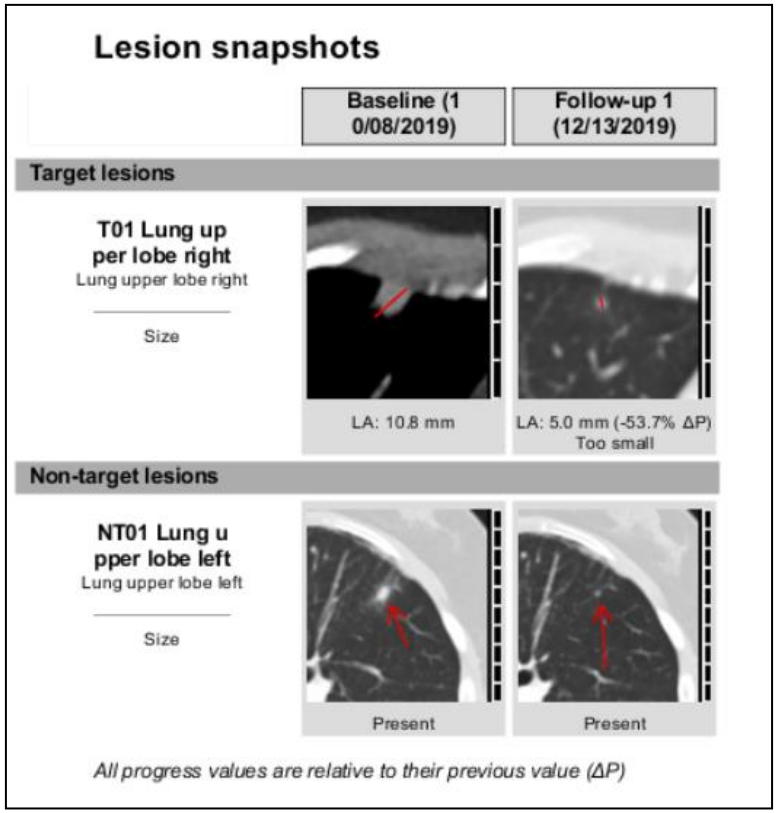
02/23/23
Abdominal
lesion:145mm

Clinical History: PDL1+, Thoracic NUT carcinoma

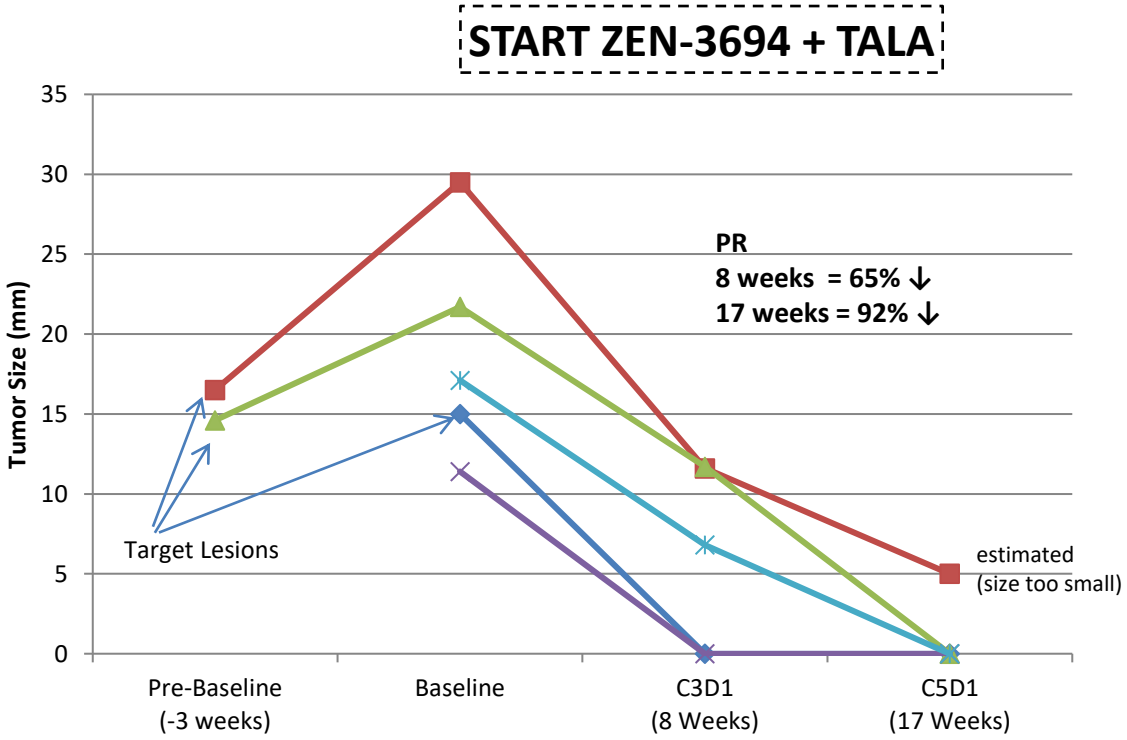
- Started cis/etop 10/4/22
- Added ZEN-3694 on cycle 2 (48mg) 10/25/22
- ZEN increased to 60 5:2 11/15/22
- Completed 6 cycles of cis/etop and 5 cycles ZEN-3694 on 1/19/23
- Started pembrolizumab+ ZEN (60 5:2) on 2/7/23
- Surgical resection of abdominal and liver mass 2/28/23
- Resumed pembro + ZEN

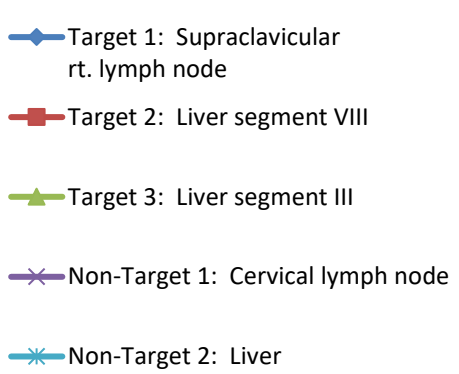
Inhouse Clinical Trial Result - 73% decrease in Lung Lesions (Triple Negative Breast Cancer that metastasized to the Lungs)

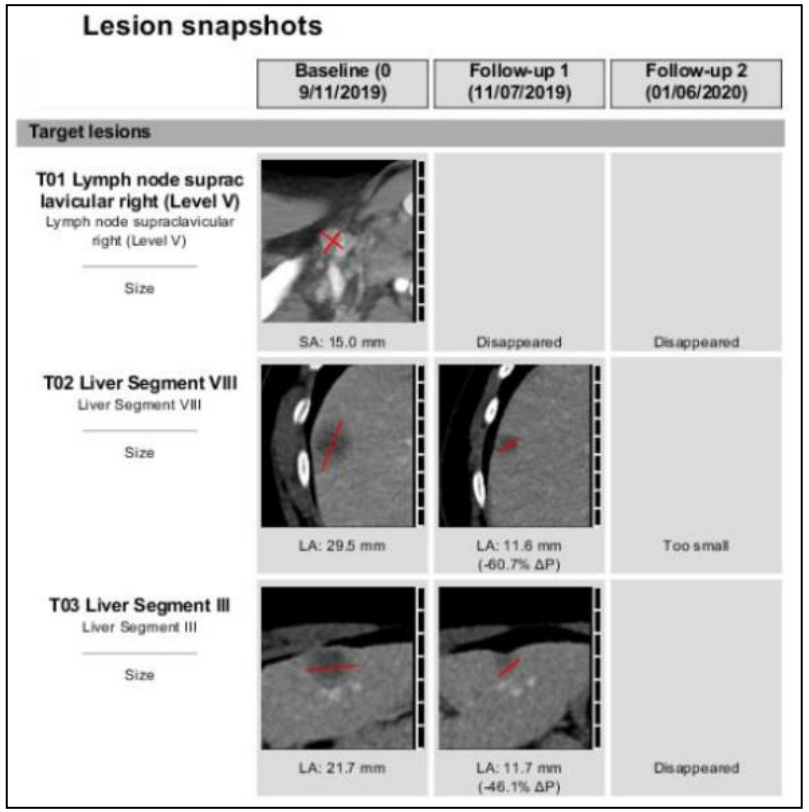




Inhouse Clinical Trial Result - 92% decrease in Liver Lesions (Triple Negative Breast Cancer that metastasized to the Liver)







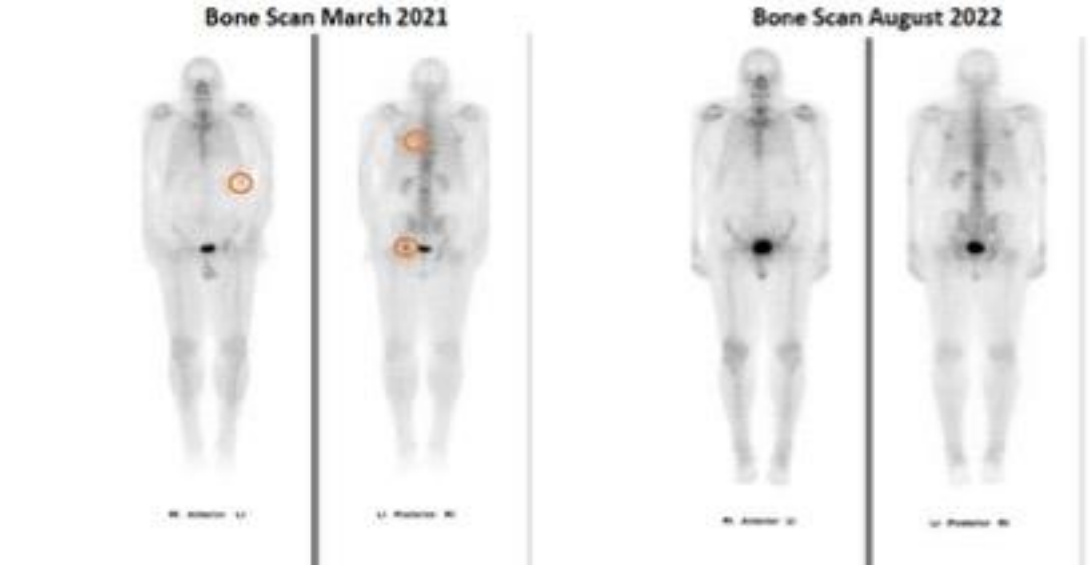
Exceptional Responders in Triple Combo Clinical Trial (Prostate Cancer mCRPC Metastasized to Bone and Liver)

Cohort B patient CR: **100%** Disappearance of bone lesions

Cohort A patient PR: **60%** decrease in liver lesions

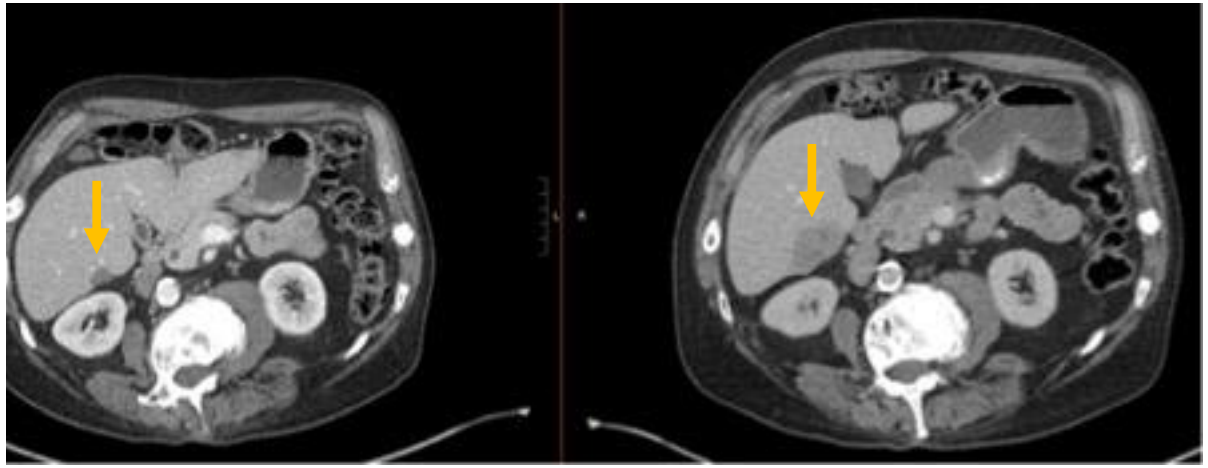
Exceptional Responder

59 yo male with adenocarcinoma underwent prostatectomy and previously progressed on Bicalutamide and Abiraterone. He continues to have a sustained PSA50 response since C3D1 and a CR since May 2022.



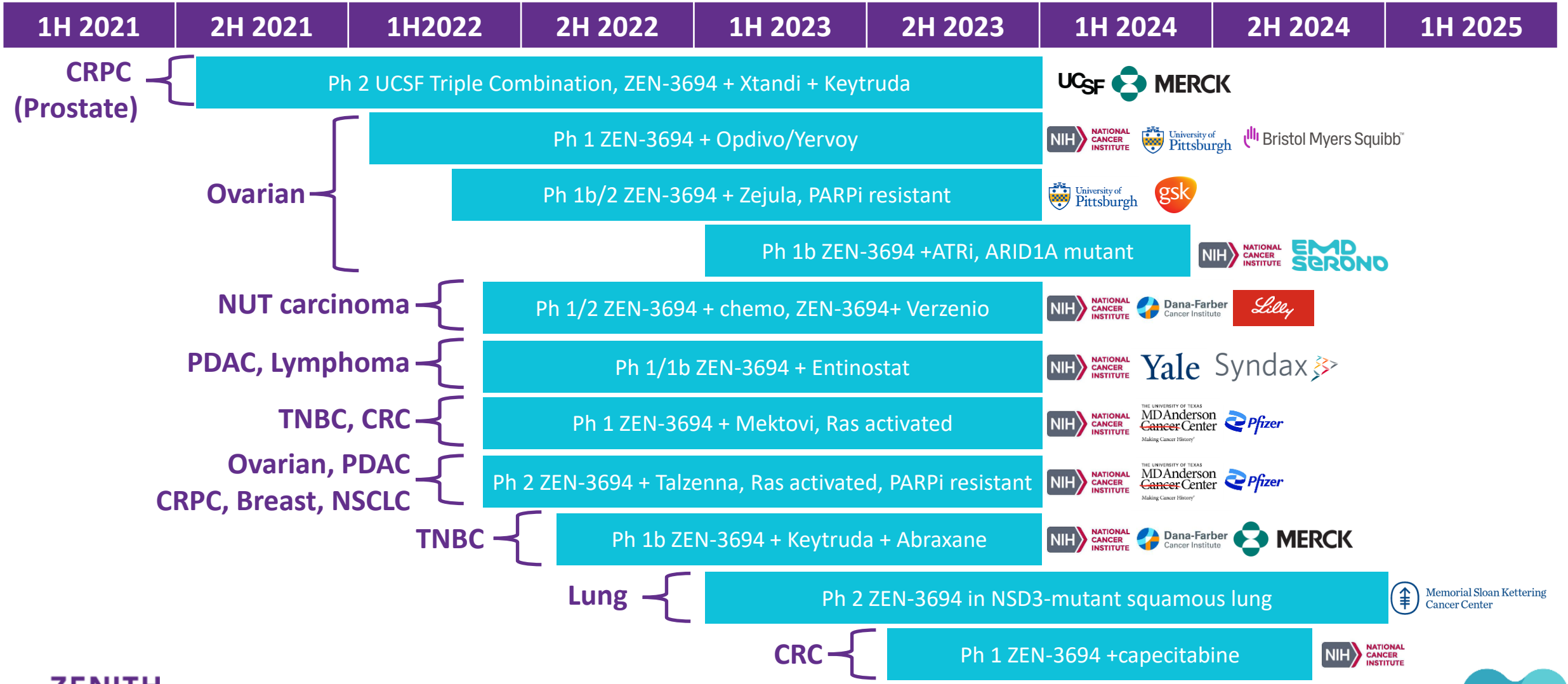
Post cycle 3

Baseline



Investigator Sponsored and National Cancer Institute Trials (13 additional exterior run trials paid for by our collaborators)

Advance to registration enabling studies in multiple additional indications and combinations upon proof-of-concept dat



ZENITH EPIGENETICS

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