



Corporate Presentation

July 2023

 **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 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; 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; Phase 1-2 study in glaucoma to begin in 2024; CBN is the cannabinoid of choice for neuroprotection in the eye; Current demand suggests continued revenue growth in the coming quarters; Rare cannabinoids are an emerging growth sector; multiple CPG product opportunities for cannabinoids; having multiple methods of cannabinoid manufacturing; 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; continued and timely positive preclinical and clinical efficacy data; the speed of regulatory approvals; demand for the Company’s products; continued availability of key personnel; continued access to sufficient capital to fund operations; and continued economic and market stability, among others.

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.





A Pure-Play Rare Cannabinoid Company

RARE CANNABINOID EXPERTISE ACROSS SEVERAL AREAS



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



Cannabinoid Drug Development Programs



Pharmaceutical Development of Rare Cannabinoids

HIGHLIGHTS			SCREENING	PRECLINICAL	PH 1	PH 2	PH 3
NATURALLY-OCCURRING CANNABINOIDS							
INM-755 Epidermolysis bullosa	CBN	-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				
INM-088 Glaucoma	CBN	Preclinical: -Front of eye: Lowered intraocular pressure -Back of eye: Demonstrated neuroprotection					
PROPRIETARY CANNABINOID ANALOGS							
OCULAR DISEASES AMD, other back-of-eye diseases	CB _y	-Planning for IND-enabling tox Long patent life					
INM-900 Series Neurodegenerative disease	CB _x	- <i>In vivo</i> studies – improved neuronal function, neuroprotection, other beneficial effects					
OTHER R&D	CB _z etc.	-R&D underway to screen for therapeutic uses					



Phase 2 Clinical Trial: INM-755 Cannabinol (CBN) Cream

Purpose of Trial

Evaluate the safety of INM-755 CBN cream and obtain preliminary evidence of efficacy in treating symptoms and wound healing in patients with EB.

Trial Design

- Within-patient, randomized, double-blind comparisons of INM-755 CBN cream versus vehicle cream (control) in matched, paired index areas.
- All four subtypes of inherited EB - EB Simplex, Dystrophic EB, Junctional EB, and Kindler Syndrome eligible for study.
- Net benefit from INM-755 cream is evaluated within each patient and based on their clinical needs at baseline.

Patient Enrollment

- Trial enrolled 19 patients
- 18 remaining patients whose data were considered reliable for clinical review
- 17 were treated for chronic non-wound itch
- 1 patient was treated for wound-related itch

	PRECLINICAL	PH 1	PH 2	PH 3	Milestones
INM-755 CBN Cream Epidermolysis bullosa					Phase 2: Study Complete



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

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 EB and other itch related diseases



Glaucoma – Leading Cause of Blindness for Age 60+

CURRENT MEDICATIONS WORK TO REDUCE INTRAOCULAR PRESSURE

Unmet medical need

Current treatments do not proactively protect the eye or reverse the progression of glaucoma and only slow the progression of glaucoma by lowering intraocular pressure (IOP).

Our solution

- CBN demonstrated an ability to proactively protect the retinal cells that are responsible for vision.
- CBN showed distinct advantages over other cannabinoids in providing neuroprotection and lowering IOP.
- InMed’s INM-088 is a CBN eye drop formulation.

Glaucoma market

Second leading cause of blindness worldwide, leading cause of blindness in people age 60+

76M people worldwide have glaucoma

Market: US\$6.6 billion in 2019; est. \$11B by 2027

Source: Fortune Business Insights

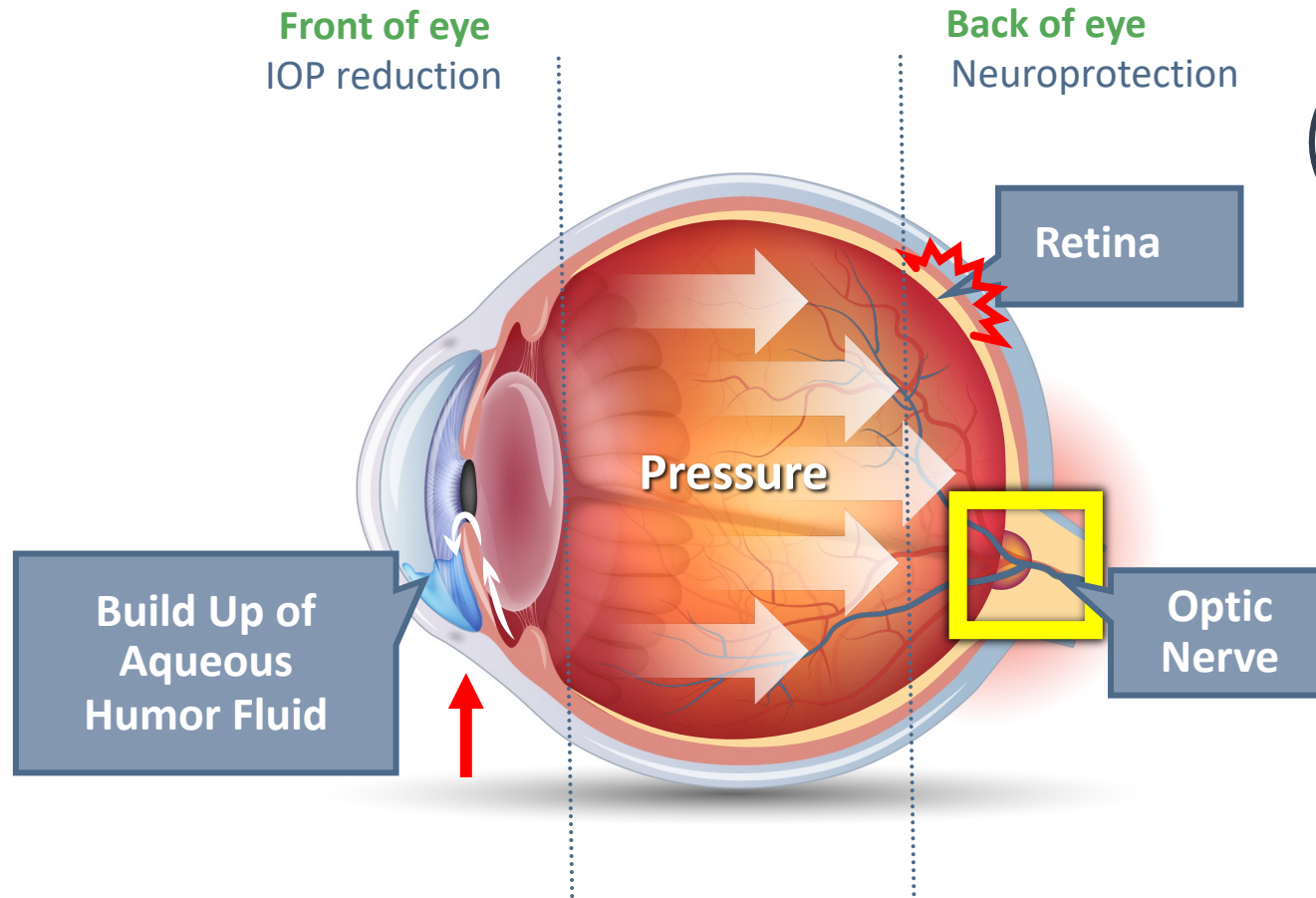


	Screening	PRECLINICAL	PH 1	PH 2	PH 3	Milestones
INM-088 CBN Eye Drop Glaucoma						• Lowered IOP, neuroprotective effects • Pre-IND meeting with FDA • Phase 1-2 study to begin in 2024
Ocular Analog AMD, other back-of-eye diseases						• Outperforms 088 in back of eye disease models • Requires significant IND-enabling tox • Long patent life



INM-088: Potential Roles for CBN in Glaucoma

CANNABINOL DEMONSTRATES REDUCTION OF IOP AND NEUROPROTECTIVE EFFECTS



Target Effects of CBN

- Direct neuroprotection for the retina and optic nerve, independent of intraocular pressure (IOP) reduction
- Reduction of IOP in the affected eyes via increased fluid drainage

Multiple cannabinoids screened including THC; Data indicates CBN is the cannabinoid of choice.



Neurodegenerative Diseases – A Gap in Treatment

CANNABINOIDS SHOWN TO INHIBIT NEURODEGENERATIVE DISEASE PROGRESSION IN PRECLINICAL MODELS

Unmet medical need

Medications to treat Alzheimer's may slow the rate of cognitive decline but none have been shown to halt nor reverse its progression.

Our solution

- Cannabinoids are small compounds known to safely pass the blood/brain barrier.
- The selected cannabinoid analogs demonstrated neuroprotective effects in a population of affected neurons
- Selected cannabinoid analogs increased neurite outgrowth, and potentially enhanced neuronal function

Milestones

PCT patent application filed entitled;
“Compositions and Methods for Treating Neuronal Disorders with Cannabinoids”

Multiple cannabinoids and analogs screened

2 analog compounds selected for *in vivo* testing



	SCREENING	PRECLINICAL	PH 1	PH 2	Milestones
INM-900 Neurodegenerative diseases					Preclinical - neuroprotective effects 2 compounds entering <i>in vivo</i> studies



Neurodegenerative Diseases – Market Assessment

ALZHEIMER'S

\$13B

MARKET BY 2031

- Alzheimer's treatment market is estimated at \$6.1B in 2021 with a CAGR of 8.1%
- 30-35M people globally of age 65 who are living with Alzheimer's dementia (2020)
- Symptom management therapies in AD generated ~17.5mn p/a last year in US

Source: Canaccord Genuity

PARKINSON'S

\$9.4B

MARKET BY 2030

- Global Parkinson's disease drugs market is expected to clock \$9.43 bn by 2030
- CAGR of 7.80% during the forecast period.

Source: Growth Plus reports

HUNTINGTON'S

20%

CAGR BY 2032

- Global Huntington's Disease treatment market is expected to grow at a CAGR of 20% by 2032
- ~30,000 patients have HD in the U.S. alone
- Average cost of therapy ~\$250K annually

Source: Fact.Mr, Research and Markets

COMPETITIVE LANDSCAPE – KEY PLAYERS



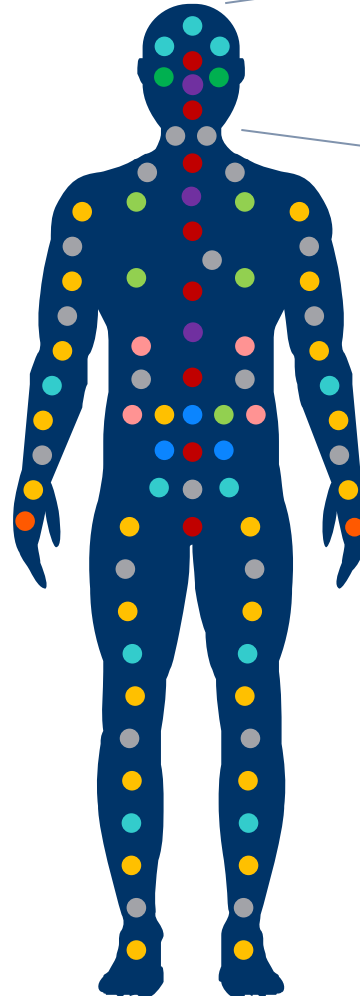


Cannabinoids Can Act on Receptors Expressed in the Brain

CANNABINOIDS ARE HIGHLY LIPOPHILIC

Examples of receptors expressed in the brain

- **CB1**
Receptors concentrated in the brain and central nervous system but are also present in some nerves and organs
- **GPR6**
Receptors mainly expressed in the brain, particularly in the striatum.
- **GPR55**
Receptors found in the bones, the brain (particularly the cerebellum), and the jejunum and ileum
- **2-AG**
Endocannabinoid associated with the central nervous system and brain



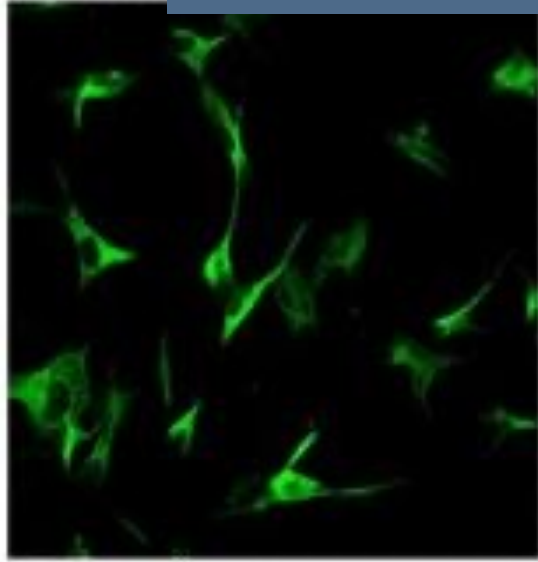
Cannabinoids are known to be highly lipophilic and can cross the blood/brain barrier, making them potential pharmaceutical agents for neurological disorders



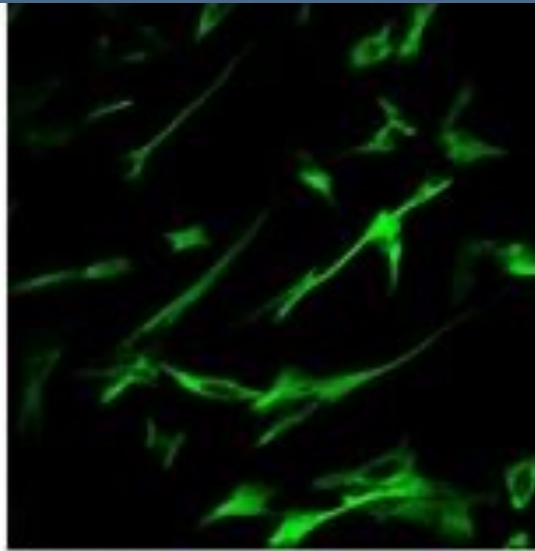
Potential to enhance neuronal function

SELECTED CANNABINOID ANALOGS DEMONSTRATES NEUROPROTECTIVE EFFECTS

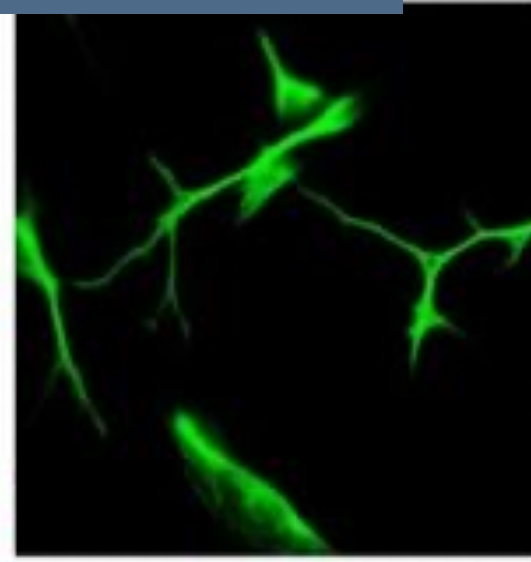
Cannabinoid analogs increased neurite outgrowth



Differentiated
neuronal cells



Differentiated neuronal cells
+ cannabinoid analog



The selected cannabinoid analogs demonstrated neuroprotective effects and enhanced neuronal function

Study to be conducted at the University of British Columbia through a research grant



A Diverse Patent Portfolio

13 PATENT FAMILIES – NCEs/Formulations, Manufacturing Methods, Methods of Use,

NCEs

2 patent families filed

- 21 international pending

Manufacturing

7 patent families filed

- 2 granted
- 29 international pending

Methods of use

4 patent families filed

- 2 granted
- 22 international pending

- Library of several novel cannabinoid analogs
- Patent applications covering the biosynthetic pathway and semi-synthetic production of both natural cannabinoids and analogs



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Rare Cannabinoid Manufacturing

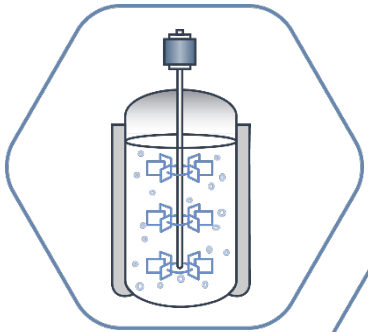


Unparalleled Cannabinoid Manufacturing Expertise

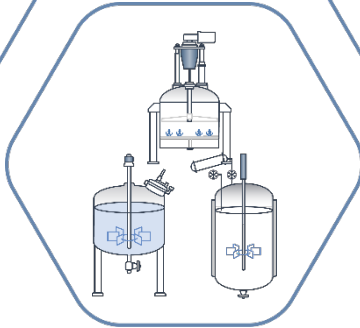
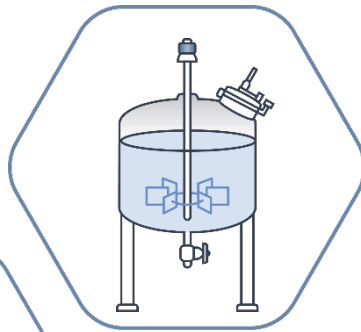
NO OTHER COMPANY HAS THE SAME BREADTH AND DEPTH IN CANNABINOID MANUFACTURING

Manufacturing Approaches

Biosynthesis



Chemical Synthesis



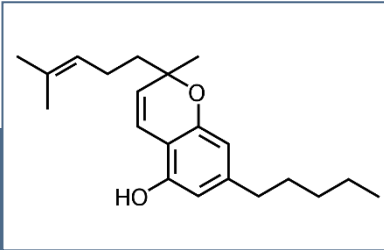
IntegraSyn™

- Able to select the most effective manufacturing method depending on the target cannabinoid
- Ability to scale to metric tonnes depending on demand
- Flexibility to shift between multiple processes
- Ability to manufacture for various market segments



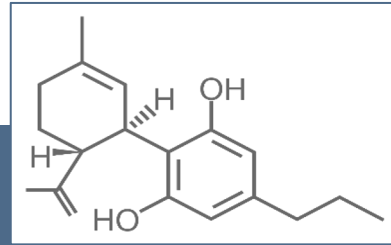
BayMedica -Wholesale Rare Cannabinoids for the H&W Market

HIGH PURITY, CONSISTENT & BIOIDENTICAL TO NATURE



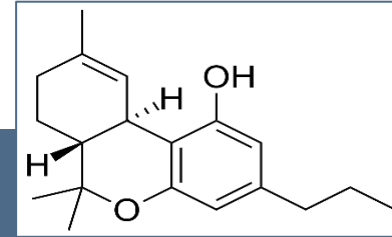
CBC

Cannabichromene



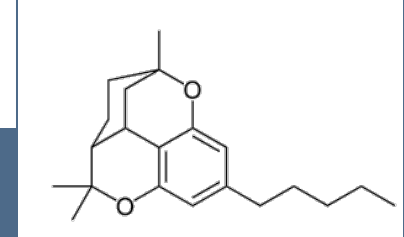
CBDV

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

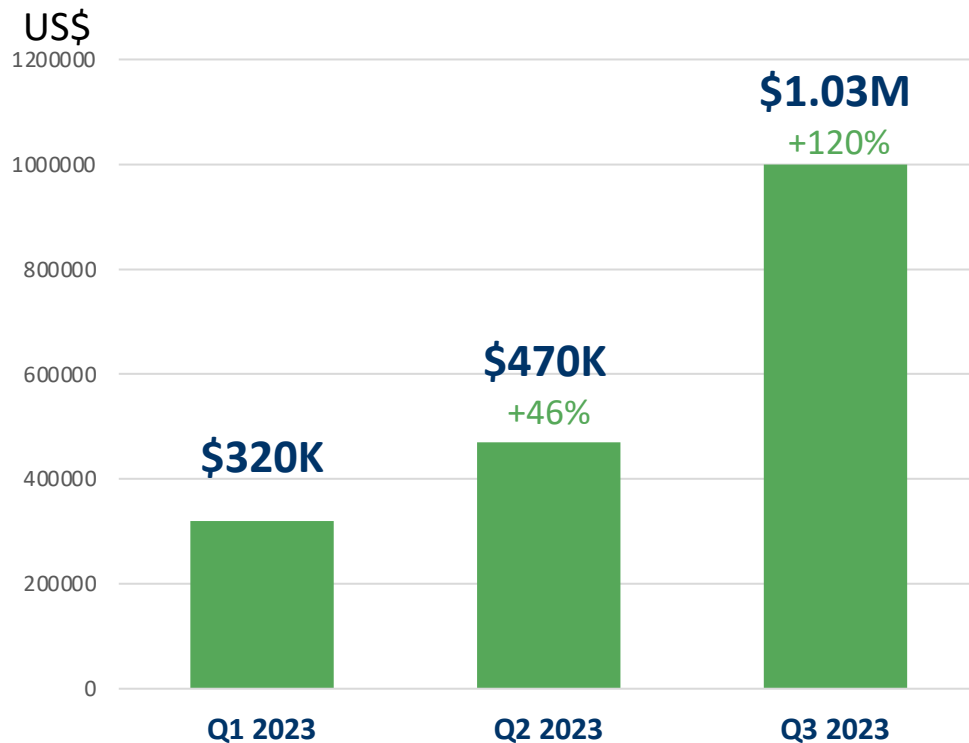
Always THC-free, non-intoxicating with target purity levels of at least 95%. Guaranteed.



BayMedica – Revenue Trending Positively

INCREASED DEMAND FOR BAYMEDICA'S BIOIDENTICAL RARE CANNABINOIDS

Fiscal 2023 Revenue Growth



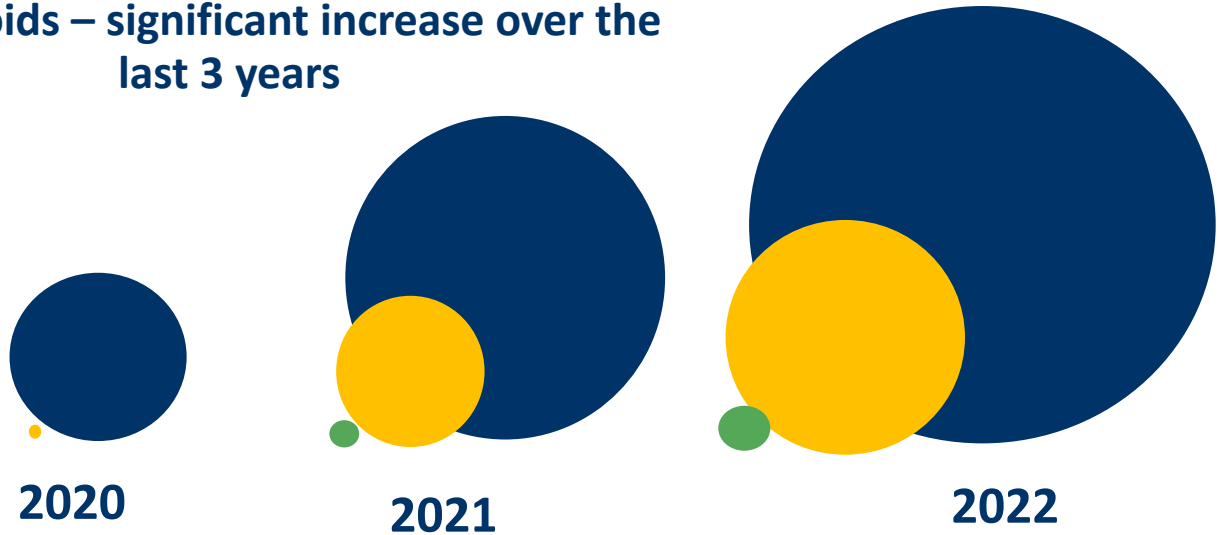
- Surpassed \$1M sales in Q3 2023
- Last 2 periods : 46% and 120% quarter over quarter growth
- Increased adoption of rare cannabinoids by end-product manufacturers and consumer brands
- Current demand suggests continued revenue growth in the coming quarters



Rare Cannabinoids in Health and Wellness – Rapidly Emerging Sector

CBC GROWTH TREND - SIMILAR TO OTHER MORE ESTABLISHED RARE CANNABINOIDS

Sales of products containing rare cannabinoids – significant increase over the last 3 years



CBN	\$30M	\$111M	\$187M
CBG	\$0.1M	\$20M	\$55M
CBC	\$0	\$0.5M	\$1.7M

Source: Headset

Total Infused Gummies Sales in US
(Sales % Change: 4Q22 vs. 4Q21)

CBG + 93%
CBN + 40%

Source: BDSA

CBD: An indicator for the potential
market size for rare cannabinoids

U.S. CBD Sales
\$108m(2014) - \$1.9B(2022) + 175x

Source: Statista

Global CBD market valued at \$5.2B in 2021
B2B segment accounted for 50% of revenue

Source: Grandview research



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Bringing Together a Depth of Cannabinoid Expertise

EXTENSIVE EXPERIENCE IN PHARMA R&D, CANNABINOID/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



Michael Woudenberg, PEng

Chief Operating Officer

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



Alexandra Mancini, MSc

SVP, Clinical & Regulatory Affairs

30+ years of global biopharma R&D experience: Sirius Genomics, Inex Pharmaceuticals, and QLT



Eric Hsu, PhD

SVP, Preclinical R&D

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



Sarah Li, CPA, CGA

VP, Accounting & Controller

10+ years of accounting, finance, management & administration: GoldMining Inc, Uranium Royalty Corp, Entrée Gold Inc.



Shane Johnson, MD

SVP & GM, BayMedica

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



Phil Barr, PhD

Senior Consultant

35+ years R&D leadership at Arriva Pharma (Founder) and Chiron. >50 issued patents; > 200 publications.



Charles Marlowe, PhD

VP, Chemistry

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



Jim Kealy, PhD

VP, Synthetic Biology

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



Jerry P. Griffin

VP, Sales and Marketing

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



Financial Snapshot As of 2023-06-30

Cash and Short-term Investments (As of March 31, 2023)	\$9.6 M
Shares I/O	3.33 M
Options	0.11 M
Warrants and Preferred Investment Options	3.53 M
Fully Diluted Shares	6.97 M
Close	US\$0.93
52-week High	US\$19.50
52-week Low	US\$0.90
Avg. Daily Volume (Trailing 50 Days)	483 K
Market Cap	US\$3.0 M

Current Analyst Coverage

Water Tower Research	Robert Sassoon
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Calendar 2023 – Key Value Drivers

- Evaluate commercial partnerships for INM-755
- Candidate selection for neurodegenerative disease program **in next 2 months**
- Supporting revenue growth: fiscal 2023 year-end results **in September**
- Advance glaucoma program towards human clinical trials
- Target proprietary cannabinoid analogs for pharma R&D
- Identify and execute on strategic partnerships



UNLOCKING THE POTENTIAL OF
CANNABINOID MEDICINES



InMed
Pharmaceuticals



 **BAYMEDICA**
A Division of InMed Pharmaceuticals

Thank you!

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