



**InMed**  
Pharmaceuticals

# Corporate Presentation

October 2023

 Nasdaq :INM

[www.inmedpharma.com](http://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; CBN is the cannabinoid of choice for neuroprotection in the eye; 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; candidate selection for neurodegenerative disease program expected in coming weeks; Supporting further growth in commercial BayMedica business; advancing the ocular program to include back of eye indications; 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](http://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](http://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.





# 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
<b>NATURALLY-OCCURRING CANNABINOIDS</b>								
INM-755 Epidermolysis bullosa	CBN	<ul style="list-style-type: none"> <li>-Phase 2 - Study completed</li> <li>-Showed a positive indication of enhanced anti-itch activity versus control cream</li> <li>-Currently pursuing partnership for further development</li> </ul>	Strategic Partnerships					
INM-088 Glaucoma	CBN	Preclinical: <ul style="list-style-type: none"> <li>-Front of eye: Lowered intraocular pressure</li> <li>-Back of eye: Demonstrated neuroprotection</li> </ul>						
<b>PROPRIETARY CANNABINOID ANALOGS</b>								
OCULAR DISEASES AMD, other back-of-eye diseases	CB <sub>y</sub>	<ul style="list-style-type: none"> <li>-Planning for IND-enabling tox</li> <li>Long patent life</li> </ul>						
INM-900 Series Neurodegenerative disease	CB <sub>x</sub>	<ul style="list-style-type: none"> <li>-<i>In vivo</i> studies – improved neuronal function, neuroprotection, other beneficial effects</li> </ul>						
OTHER R&D	CB <sub>z</sub> etc.	<ul style="list-style-type: none"> <li>-R&amp;D underway to screen for therapeutic uses</li> </ul>						



# 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



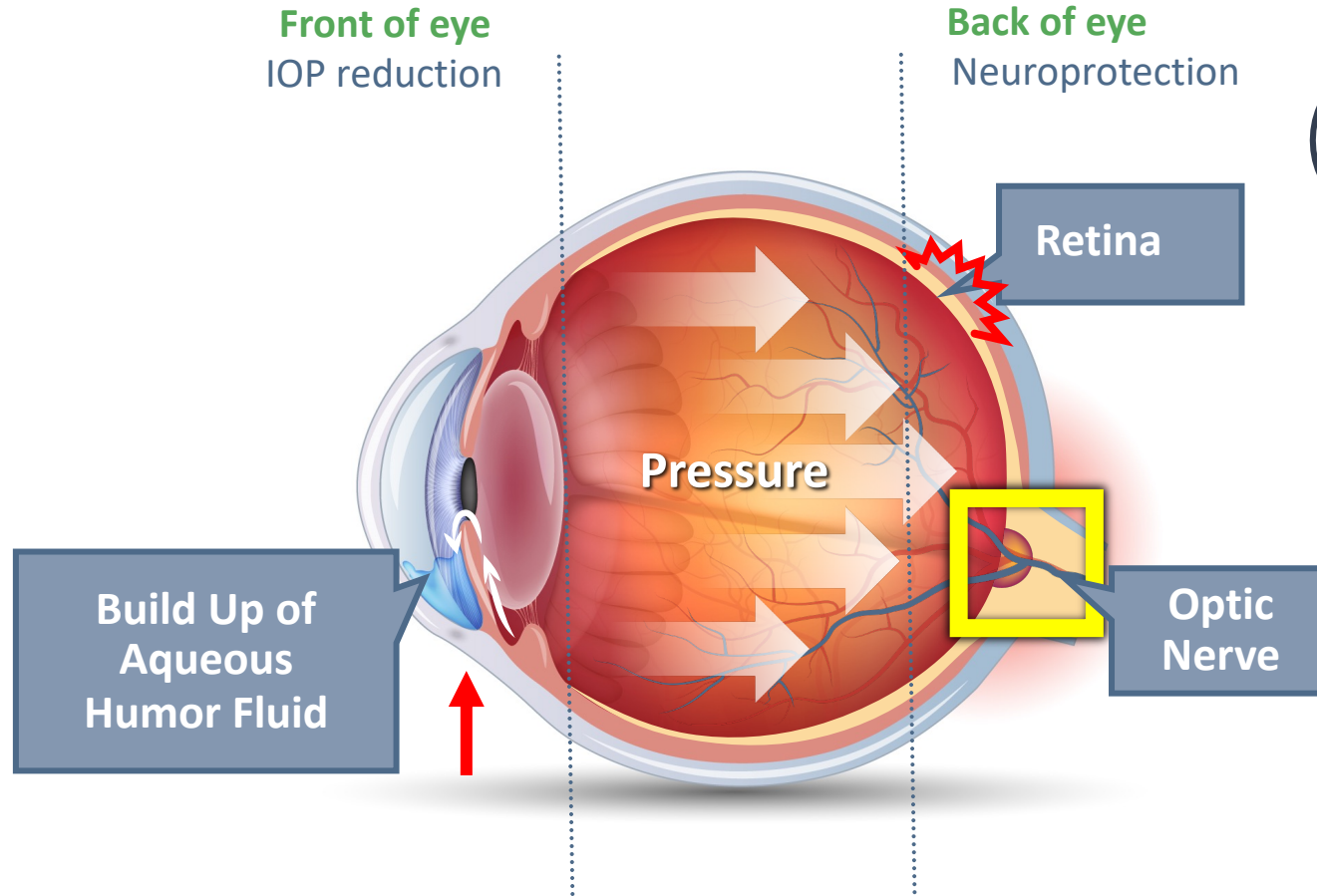
	Screening	PRECLINICAL	PH 1	PH 2	PH 3	Milestones
INM-088 CBN Eye Drop <b>Glaucoma</b>	[Green bar]					<ul style="list-style-type: none"> <li>• Lowered IOP, neuroprotective effects</li> <li>• Pre-IND meeting with FDA</li> </ul>
Ocular Analog <b>AMD, other back-of-eye diseases</b>	[Green bar]					<ul style="list-style-type: none"> <li>• Outperforms 088 in back of eye disease models</li> <li>• Requires significant IND-enabling tox</li> </ul>





# 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

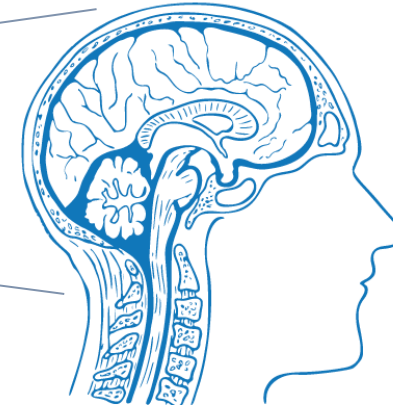
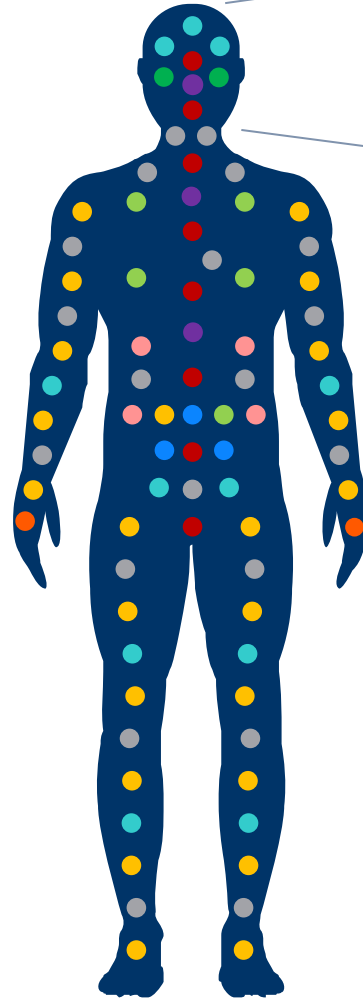


# Cannabinoids Can Act on Receptors Expressed in the Brain

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.

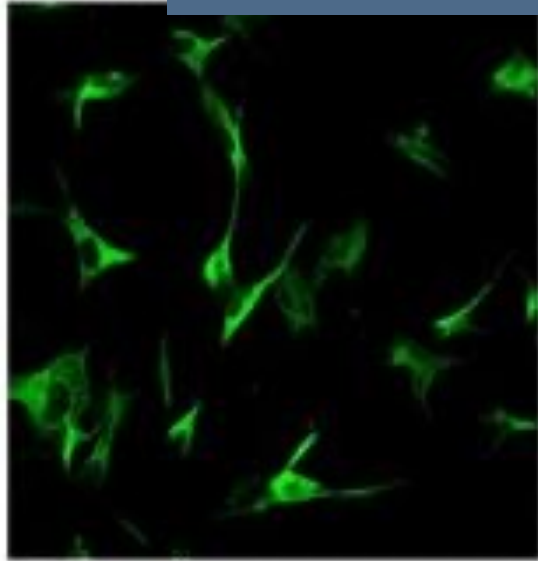




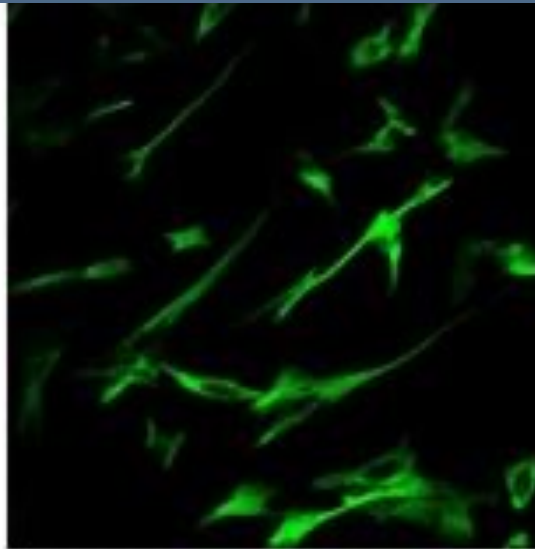
# Potential to enhance neuronal function

SELECTED CANNABINOID ANALOGS DEMONSTRATES NEUROPROTECTIVE EFFECTS

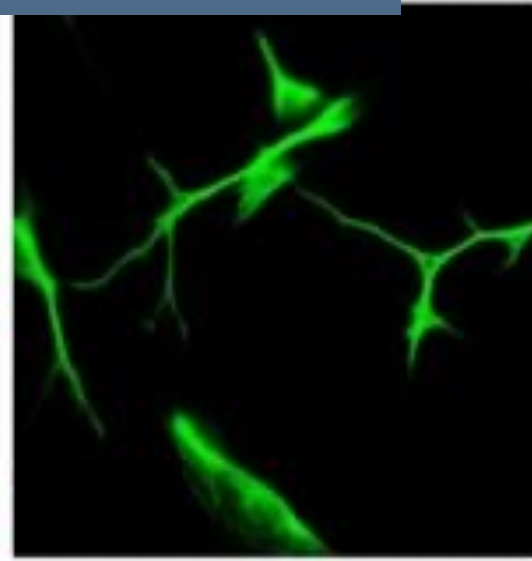
Cannabinoid analogs increased neurite outgrowth



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





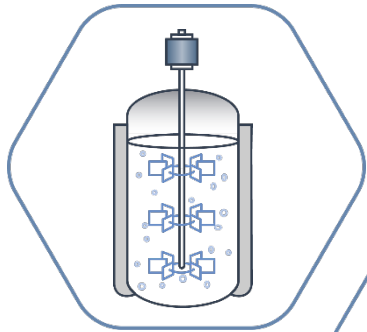


# Unparalleled Cannabinoid Manufacturing Expertise

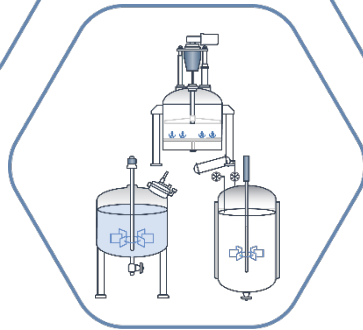
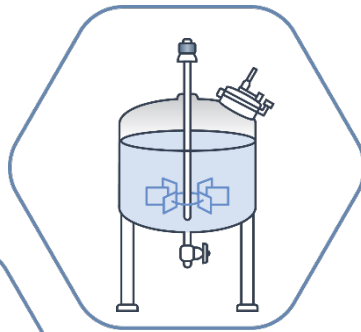
NO OTHER COMPANY HAS THE SAME BREADTH AND DEPTH IN CANNABINOID MANUFACTURING

## Manufacturing Approaches

### Biosynthesis



### Chemical Synthesis



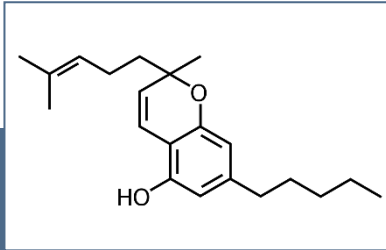
### IntegraSyn™

- 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



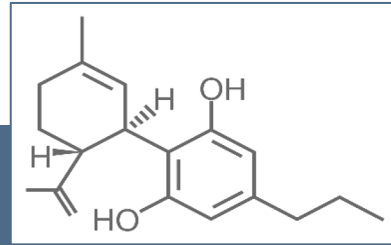
# BayMedica -Wholesale Rare Cannabinoids for the H&W Market

HIGH PURITY, CONSISTENT & BIOIDENTICAL TO NATURE



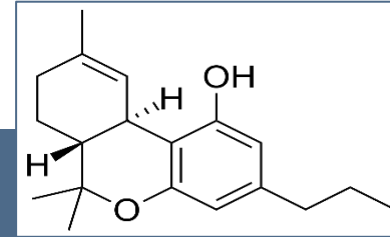
**CBC**

Cannabichromene



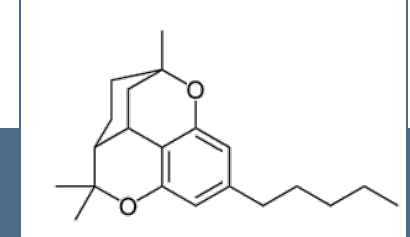
**CBDV**

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

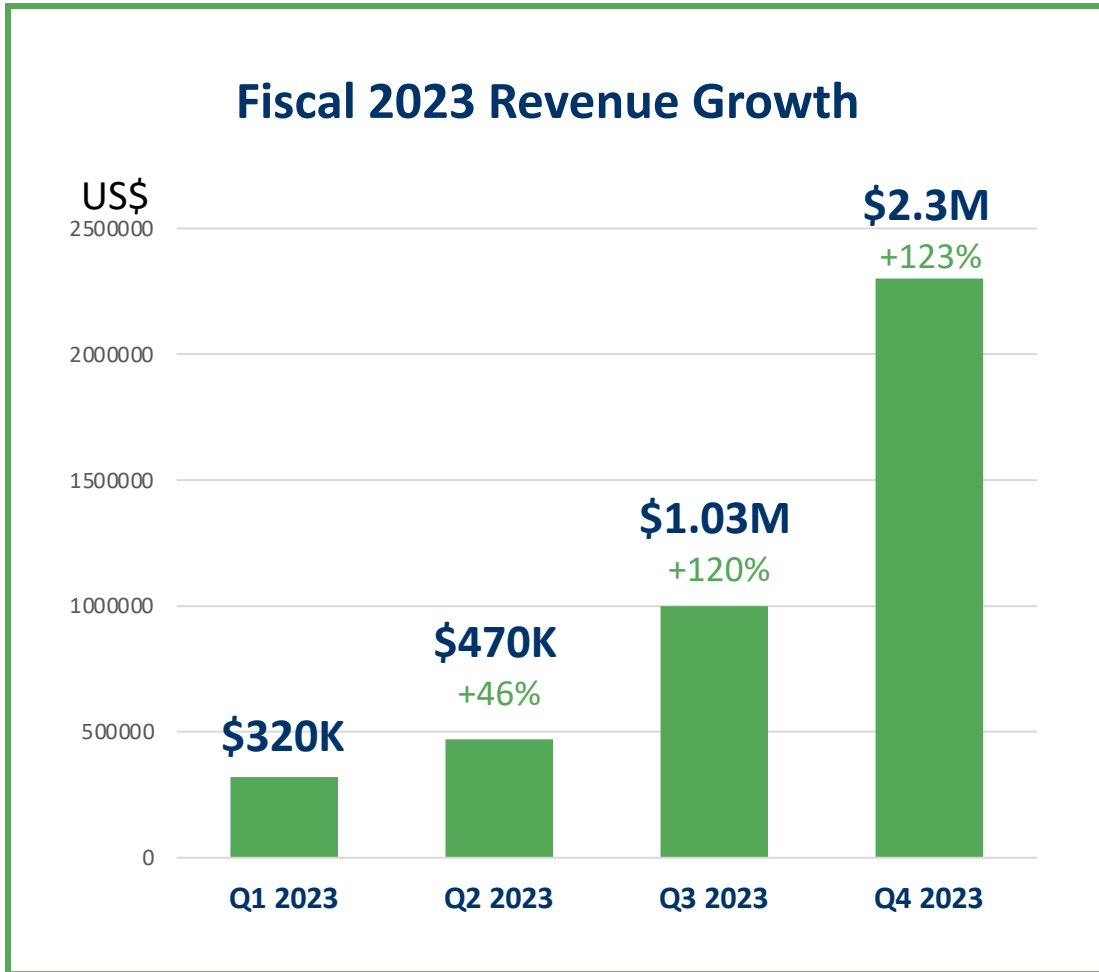
## PURITY

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



- Surpassed \$2.3M sales in Q4 2023
- Last 3 periods : 46%, 120% and 123% quarter over quarter growth
- 278% growth: year over year 2023 v 2022
- Increased adoption of rare cannabinoids by end-product manufacturers and consumer brands

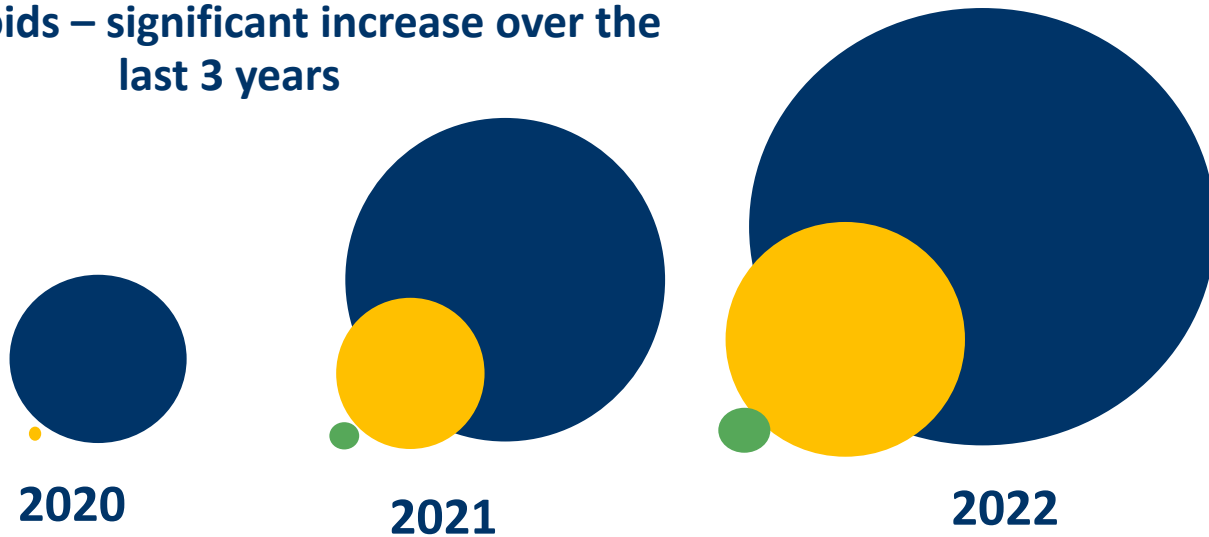




# Rare Cannabinoids in Health and Wellness – Rapidly Emerging Sector

## CBC GROWTH TREND - SIMILAR TO OTHER MORE ESTABLISHED RARE CANNABINOIDS

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



	2020	2021	2022
<b>CBN</b>	<b>\$30M</b>	<b>\$111M</b>	<b>\$187M</b>
<b>CBG</b>	<b>\$0.1M</b>	<b>\$20M</b>	<b>\$55M</b>
<b>CBC</b>	<b>\$0</b>	<b>\$0.5M</b>	<b>\$1.7M</b>

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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# Corporate





# 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

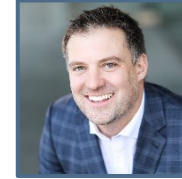
30+ years of global biopharma R&D experience: Sirius Genomics, Inex Pharmaceuticals, and QLT



**Eric Hsu, PhD**

SVP, Preclinical R&D

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



**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



**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 & 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 2023-10-01

Cash and Short-term Investments (As of June 30, 2023)	\$7.9 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\$0.70
52-week High	US\$8.76
52-week Low	US\$0.69
Avg. Daily Volume (Trailing 50 Days)	39 K
Market Cap	US\$2.3 M

## Current Analyst Coverage

Water Tower Research	Robert Sassoon
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## Q4 Calendar 2023 – Key Value Drivers

- Evaluate commercial partnerships for INM-755
- Candidate selection for neurodegenerative disease program **in coming weeks**
- Supporting further growth in commercial BayMedica business
- Advance ocular program to include back of eye indications
- Target proprietary cannabinoid analogs for pharma R&D
- Identify and execute on strategic partnerships



UNLOCKING THE POTENTIAL OF  
CANNABINOID MEDICINES



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+



Thank you!

**Colin Clancy**

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Investor Relations & Corporate Communications

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