InMed Pharmaceuticals

# INM-089

## Dry Age-Related Macular Degeneration

## Acquisition Opportunity

May 2026

Nasdaq :INM

www.inmedpharma.com

# Forward Looking Statements

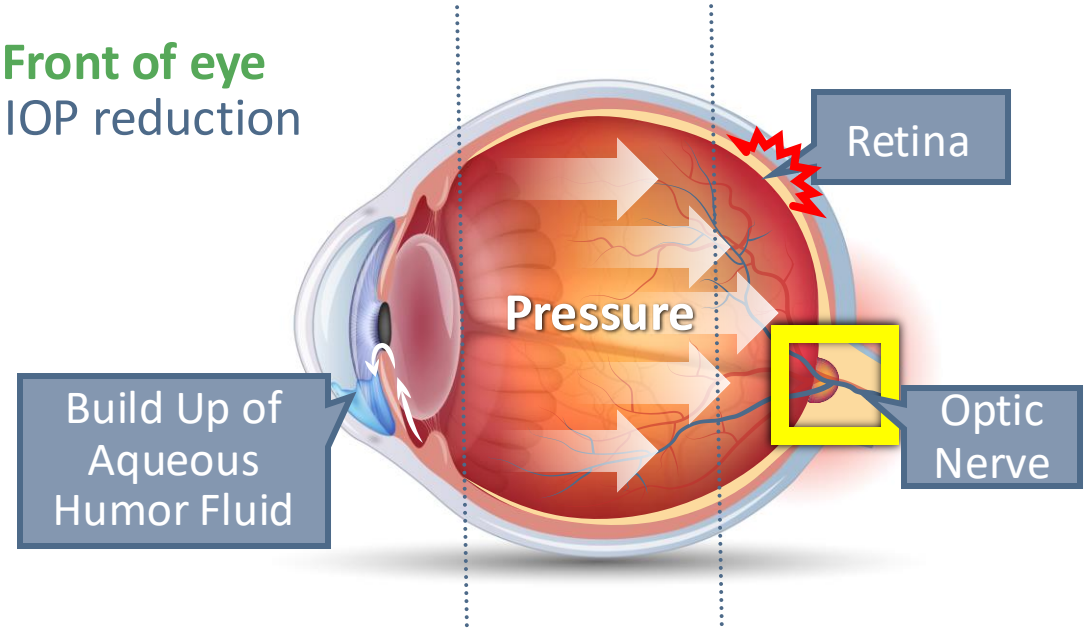
This presentation contains forward-looking statements and forward-looking information within the meaning of applicable securities laws (collectively, “forward-looking statements”) including, among others, statements concerning: anticipated development activities, timelines, catalysts, and milestones; 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-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; INM-089 being a preferential signaling ligand for CB1 and CB2; showing improved photoreceptor function, RPE integrity, thickness of outer nuclear layer; ability to proactively protect the retinal ganglion cells; deliverable through preferred IVT administration; having high yield scalable production methods and InMed's recent merger announcement and subsequent plans to divest the INM-9089 asset.

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, 2025 and subsequent quarterly filings 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.

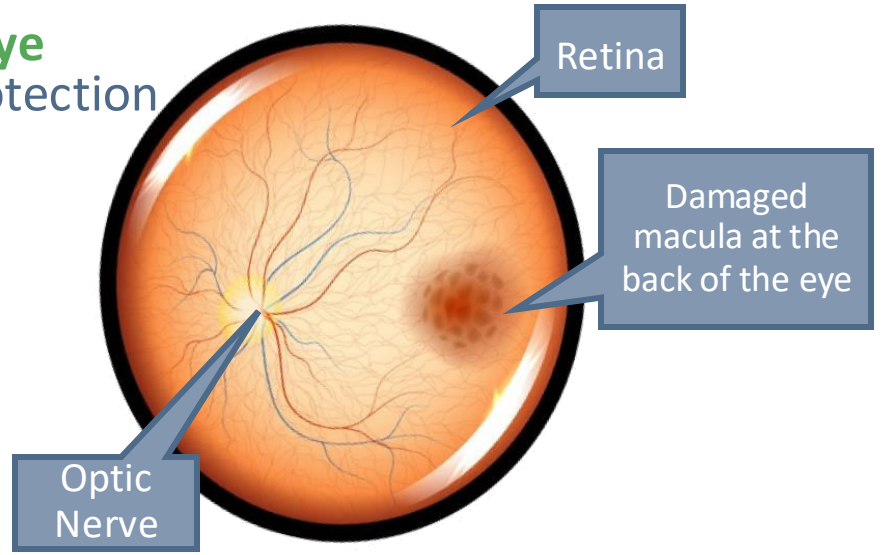
# Potential Role of Cannabinoids in Ocular Disease

**Front of eye**
IOP reduction




**INM-088**
➡ **GLAUCOMA**

**Back of eye**
Neuroprotection




**INM-089**
➡ **Age-related Macular Degeneration**

- Glaucoma treatment will require an eye-drop formulation to target both the front and the back of the eye
- AMD treatment will require either eye-drop formulation or IVT Injection formulation to target the back of the eye

# INM-089 in Dry Age-related Macular Degeneration

## Unmet medical need

AMD causes damage to the retina at the back of eye. Currently, there are limited treatments for people with dry age-related macular degeneration, which accounts for 90% of AMD cases.

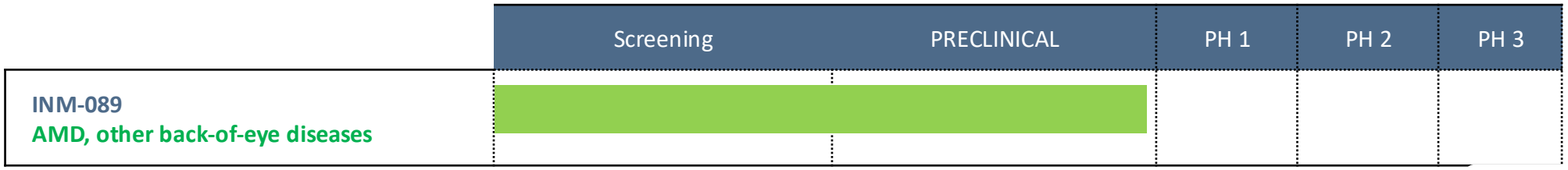
## Activity of INM-089

- Ability to proactively protect the retinal cells that are responsible for vision.
- Demonstrated promise in preserving retinal function in the *in vivo* AMD disease model.
- Improved the thickness of the outer nuclear layer of the retina where the photoreceptors are located
- Does NOT expect to have intoxicating effects

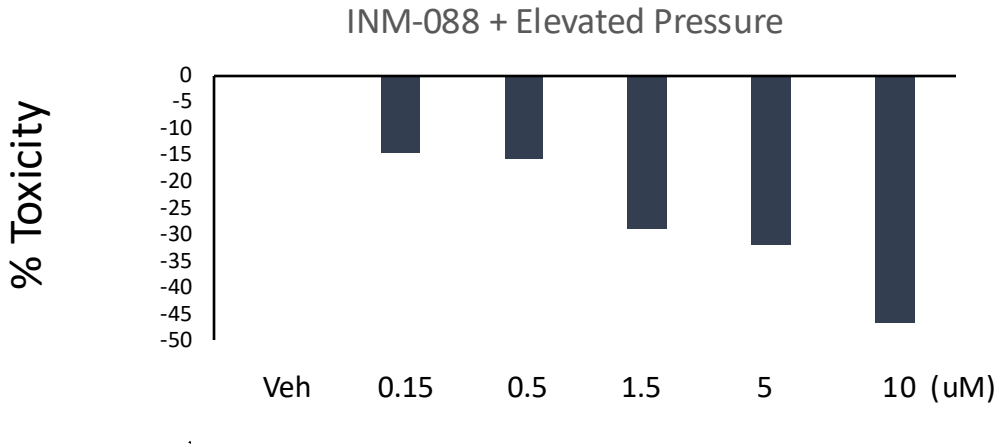
## AMD market

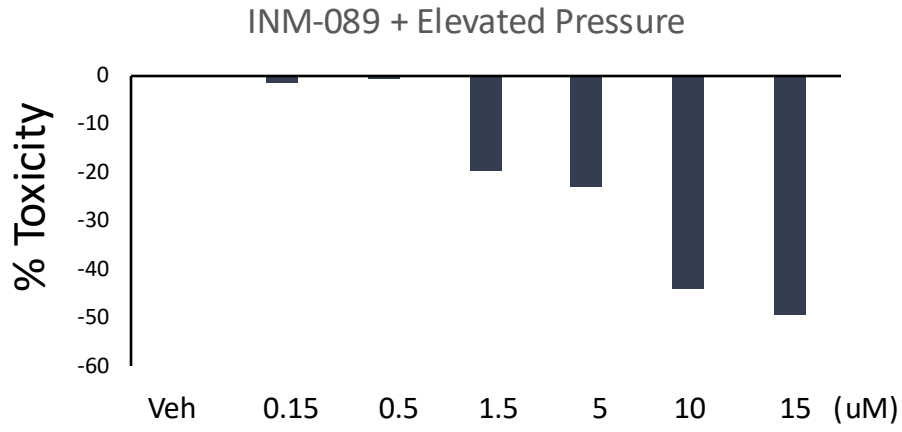
Most common cause of vision loss and potential blindness in people 50+ yrs. old

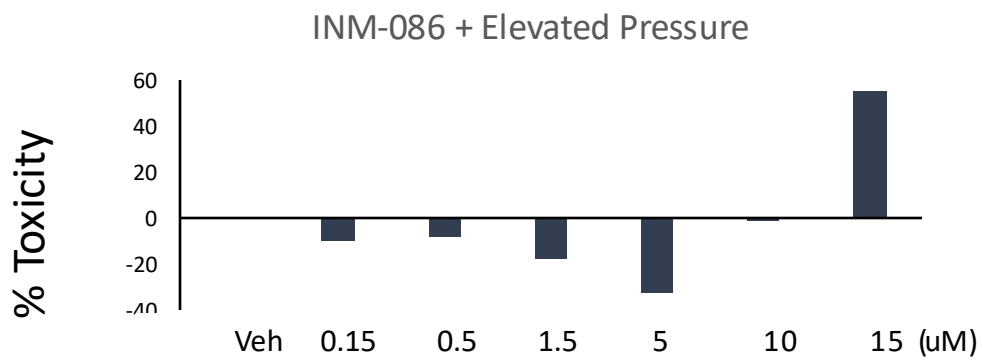
Two types:
Dry AMD (90% of patients)
Wet AMD (10% of patients)

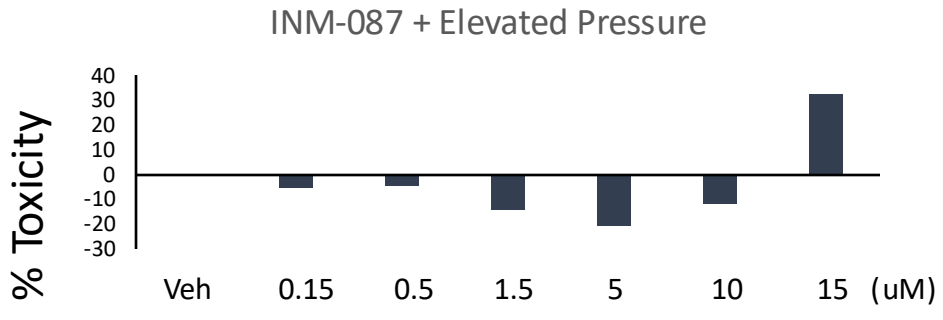


# CBN Analog Comparison and Selection




- **CBN Analogs display variable levels of neuroprotection in the cells**
- **INM-088 and INM-089 have the best results**

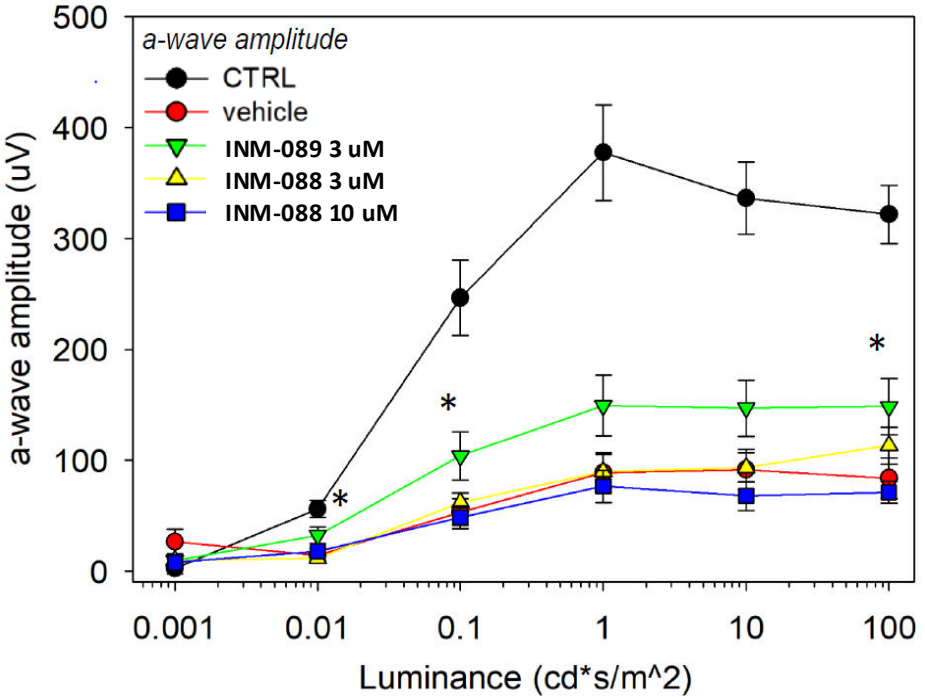
# Light-Induced Toxicity *in vivo* Rat Model

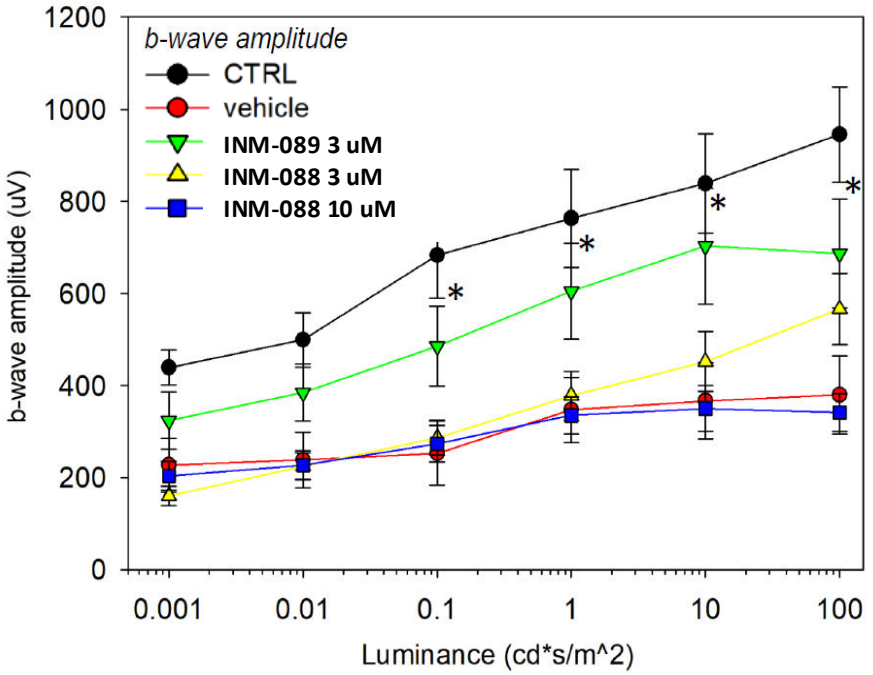
## Objective: To evaluate neuroprotective effects of INM-089 following IVT injection in light-induced rat AMD model

***Experimental details:***

- SD rats housed in 5 lux of light for 2-4 months
- INM-088 and INM-089 at different dose levels were administered 1 day prior to the light damage
- Light damage: 1000 lux for 24 hours
- Retinal functions were assessed 7 days later with the full-field electroretinogram (fERG) with increased light intensities (0.001 cd*s/$m^2$ to 100 cd*s/$m^2$ range)
- Histological and molecular assessment at termination

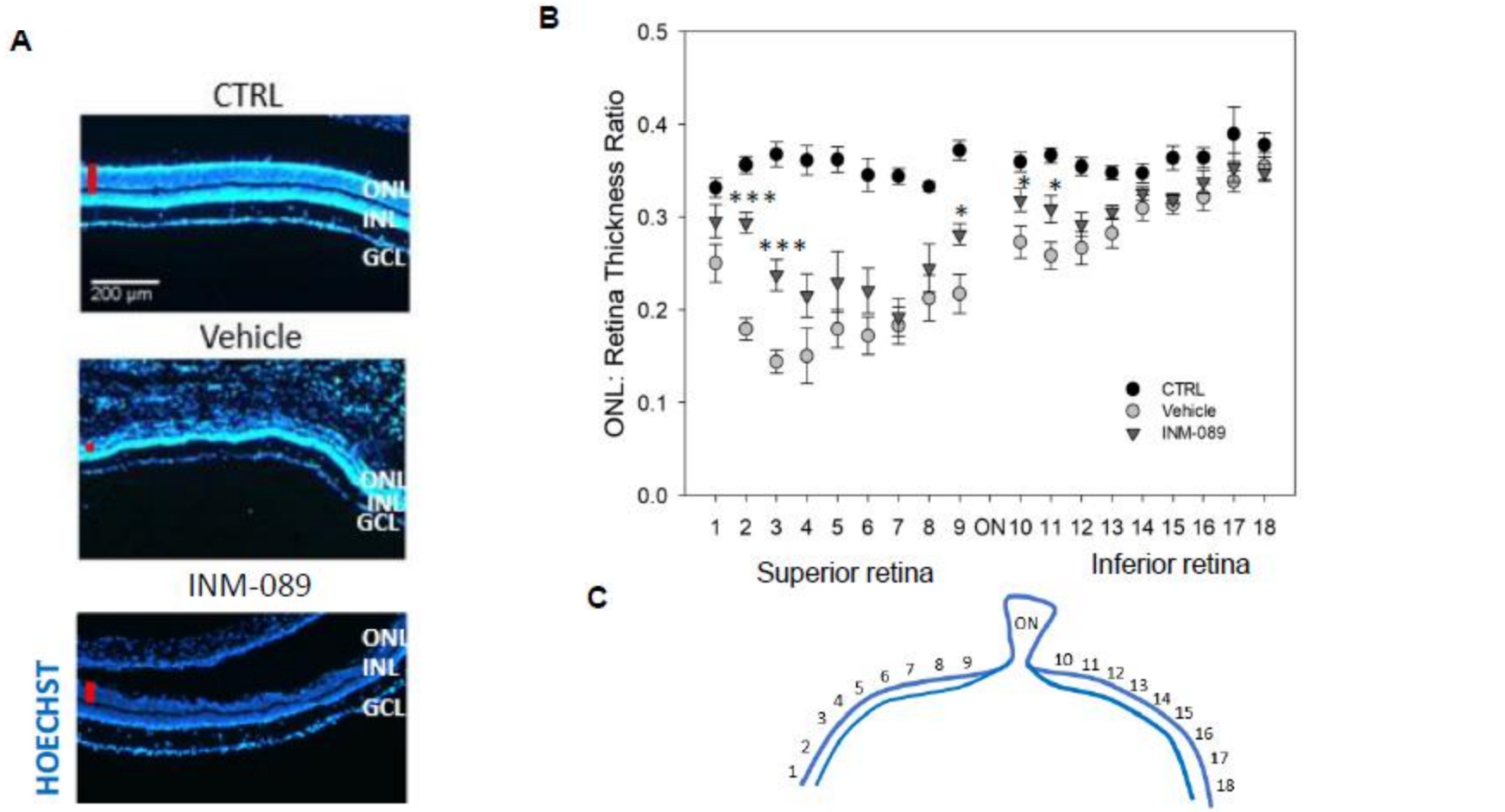
# Light-Induced Toxicity *in vivo* Rat Model



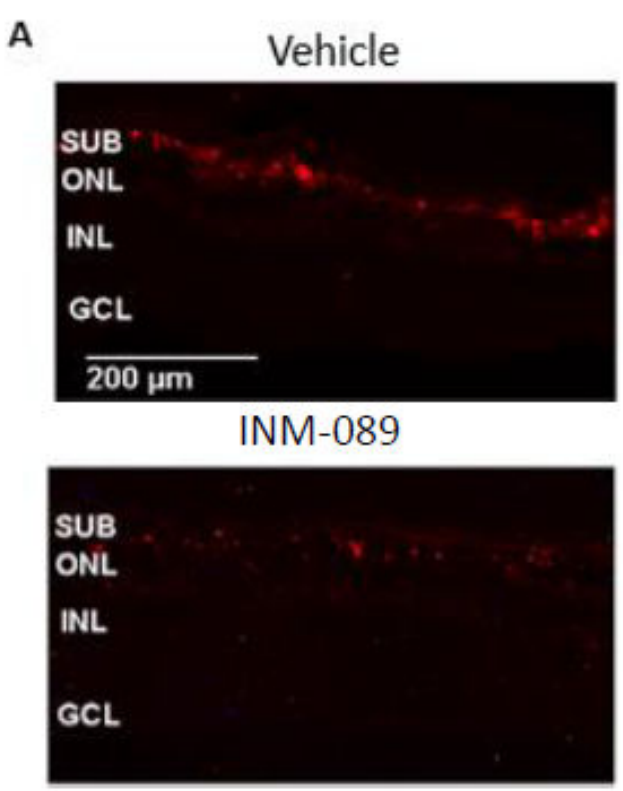

At 3 uM concentration, INM-089 outperformed INM-088 in preserving retinal function

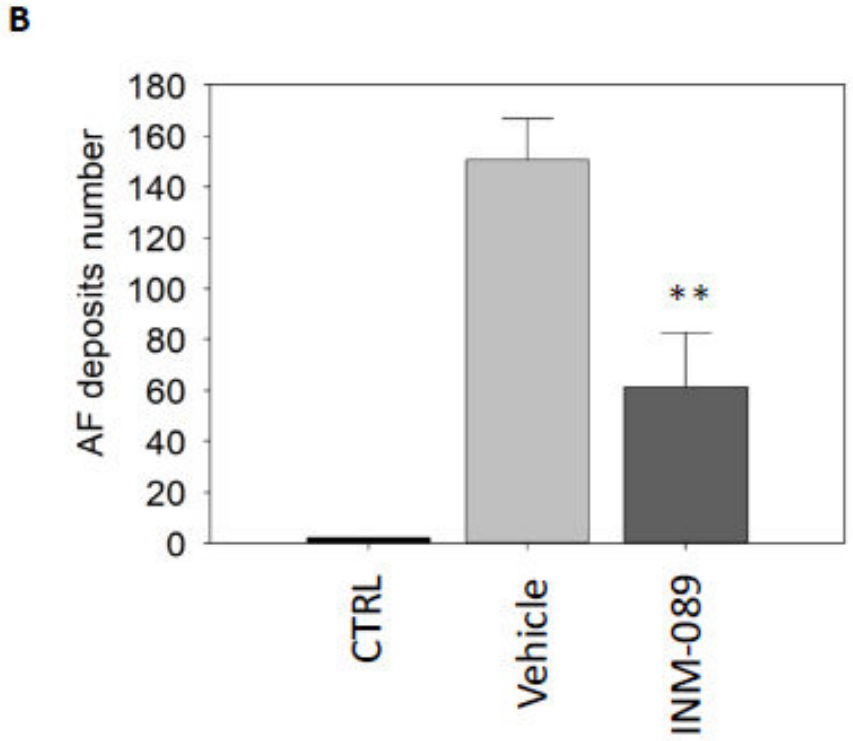
# INM-089 Preserved Retina Thickness




**Outer Nuclear Layer (ONL) Thickness. (A)** Representative retinal sections of all experimental groups were stained with the nuclear dye hoechst (blue). The red lines highlights the ONL thickness. Scale bar: 200 µm. **(B)** ONL thickness analysis; measurements are expressed as ratio ONL/total retina thickness from the superior to the inferior edge of the retina. Data are shown as mean ± SE. Statistical analysis was Student's *t*-test between vehicle and INM-089 [3 µM] (n=7/group). *p<0,05; ***p<0,001 *versus* Vehicle. **(C)** Schematic representation of a retinal cryosection showing the retinal locations reported in graph B.

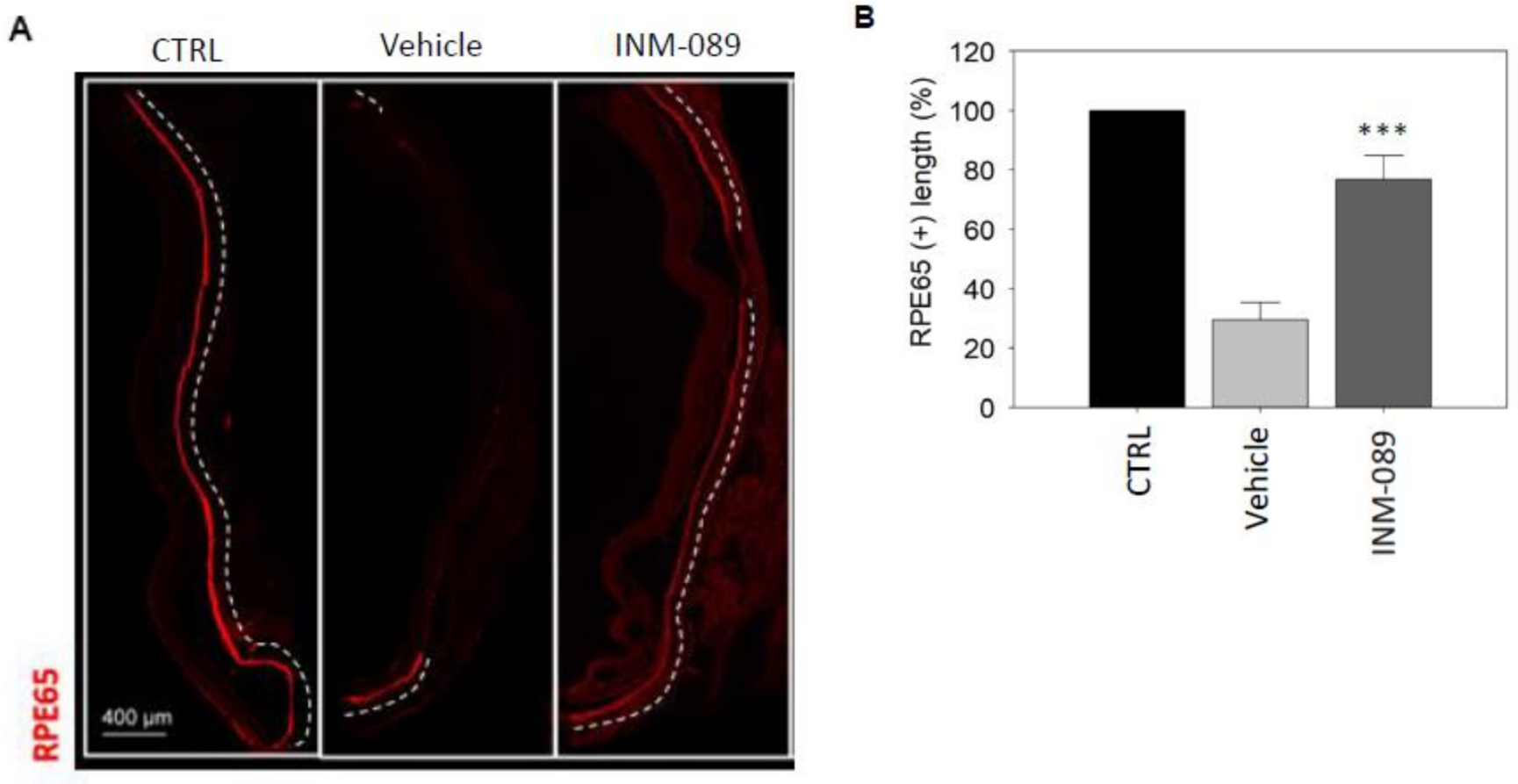
# INM-089 Reduced Autofluorescent Extracellular Deposits



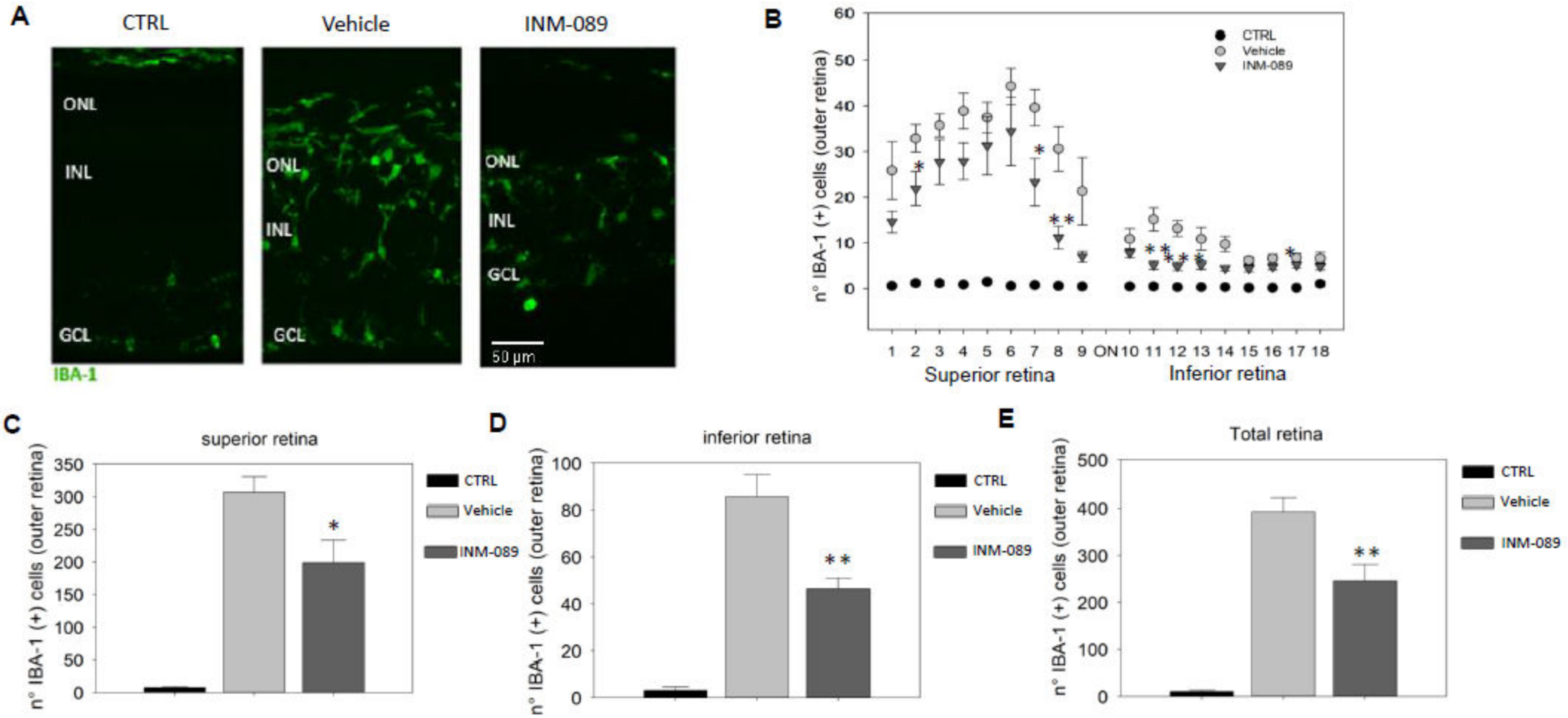

**Quantification of autofluorescent (AF) extracellular deposits.** **(A)** AF deposits (red) were aquired on retinal cryosections by using 594 nm excitation wavelength. **(B)** The number of AF deposits was counted throughout the retinal sections. Data are shown as mean ± SE. Statistical analysis was Student's *t*-test between vehicle and INM-089 [3 µM] (n=7/group). **p<0,01 *versus* Vehicle.

# INM-089 Improved Retinal Pigment Epithelium Integrity




**RPE65 analysis**. **(A)** Retinal cryosections were immunostained with anti-RPE65 (red). The cryosections crossing the optic nerve were selected for the analysis and the integrity of the RPE was measured at the dorsal retina. The white segmented lines delineate the intact RPE. **(B)** RPE65 (+) length was expressed as mean ± SE. Statistical analysis was Student's *t*-test between vehicle and INM-089 [3 µM] (n=7/group). ***p<0,001 *versus* Vehicle.

# INM-089 Prevent Microglia Activation and Reduced Inflammation




**Analysis of microglia cells. (A)** Microglia was labeled with anti-IBA-1 immunostaining (green) on retinal cryosections from all experimental groups. Scale bar: 50 µm. **(B)** IBA-1 (+) cells were counted at the outer retina (subretina, outer nuclear layer, outer plexiform layer) from the superior to the inferior edge of the retina. **(C)** Number of IBA-1 (+) cells in the superior retina. **(D)** Number of IBA-1 (+) cells in the inferior retina. **(E)** Number of IBA-1 (+) cells in the whole retina (superior+inferior). Data are shown as mean ± SE. Statistical analysis was Student's *t*-test between vehicle and INM-089 [3 µM] (n=7/group). *p<0,05; **p<0,01 *versus* Vehicle.

# CMC – API and Drug Product

## INM-089 API

- Initially produced via yeast fermentation process in SF laboratory
- Current process is by synthetic chemistry at external CDMO for scalability and improved COGs
- Scaleable route developed to meet GLP and initial clinical demands

## INM-089 Drug Product

- Intravitreal injection formulation developed
- Demonstrated successful delivery at doses up to 10 times the projected therapeutic level, indicating a favorable pharmacokinetic profile and a significant safety margin
- Current informal stability at >190 days, RT with no notable degradation. Formal stability to be initiated when process transferred to CDMO for GLP supply
- Plan is to carry IVT formulation forward to GLP and clinical Phase I

# Development Studies to Support IND

**Completed drug metabolite studies for INM-089 API at CRL**

- Tested in human, dog, rabbit and rat plasma and hepatocyte extracts
- Low Melanin Binding observed
- Minimal partitioning into the blood cells observed
- 4 major in vitro metabolites seen in human hepatocytes. All four metabolites are covered by rabbit and dog hepatocytes as well.
- No inhibition of human ocular CYP observed

**Dose ranging/pilot tox studies in rabbits and dogs completed**

- Tested 10uM, 30uM, 100uM (~30x of potential therapeutic dose in PoC)
- Tested single dosing regimen in dogs and repeated dosing regimen in rabbits
- No drug-product-related safety issue has been observed so far via ocular examination

**Top-line clinical plan developed**

# Pipeline Next Steps

## Research & Development

- Pre –IND  meeting to be completed
- IND enabling GLP studies to be completed
- Drug substance and drug product process in place to support IND enabling studies, with further optimization  to be completed in advance of IND submission.

## Business Development

- Following the recent merger announcement, InMed is planning to divest INM-089 asset.
- InMed is open to all potential divestiture structures related to INM-089.

# Key Patent Summary

## All key patents in place to support the INM-089 program

| Subject Matter | Scope | Ownership/ Origin | Filing Status / Filing Date | Patent Reference Number – Patent Nos. | Earliest Potential/ Patent Expiry[2] | Jurisdictions - Status |
|---|---|---|---|---|---|---|
| Compositions and methods for use of cannabinoids for neuroprotection | Use<br>( INM-089 fence) | InMed(CA) | PCT Application<br>filed 04/24/2020 | WO2020/215164<br>AU 2020261515<br>IL 287536<br>JP 7633179<br>MX 430971 | 2040 | Granted: AU, IL, JP, MX<br>Pending: CA, CN, EP, SG, US, ZA |
| Compositions and Methods for Use of Cannabinol Compounds in Neuroprotection | Composition, Use (INM-089) | InMed(CA) | PCT Application<br>filed 5/8/2024 | WO 2025/090133 | 2043 | Pending:<br>PCT (National stage application filings due April 2026) |
| Cannabinoid analogs and methods for their preparation | Composition, Manufacturing Process<br>(INM-089, INM-901) | Assigned to InMed(CA) from BM | PCT Application<br>filed 10/31/2019 | WO2020/092823<br>9371379CN<br>ZL201980087003.4<br>IL 282822<br>IN 570335<br>JP 7817830<br>MX 417531<br>US (patent no.TBD) | 2039 | Granted: AU, CN, IN, JP, MX<br>Pending: AU, CA, CN, EP, IL (allowed), IL, IN, JP, US, US (allowed) |

# Current Pharmaceutical R&D Team

Technical and scientific expertise may be available post-acquisition

**Michael Woudenberg, PEng**
Chief Operating Officer

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

**Eric Hsu, PhD**
SVP, Preclinical R&D

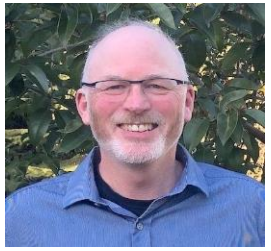
20+ years of scientific leadership experience in gene transfer technologies, formulation and process development: enGene Inc.

**Sapna Padania**
Scientist III

Scientist with over a decade of experience in pharma and biotechnology in management of early discovery and development projects

**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.

InMed Pharmaceuticals

# Thank you!

**Forward Inquiries to**
**Colin Clancy**
Cclancy@inmedpharma.com
+1-778-855-2408