PHARMATHER

UNLOCKING THE PHARMACEUTICAL POTENTIAL OF KETAMINE

10/2025 | PHARMATHER HOLDINGS LTD.

OTCQB: PHRRF | CSE: PHRM

Forward Looking Statements

This presentation of PharmaTher Holdings Ltd. (“PharmaTher”) contains "forward-looking information", which may include, but is not limited to, statements with respect to anticipated business plans or strategies of PharmaTher, the anticipated date of completion of research studies, the timing of any drug trials, the success of its clinical trials, the ability to enter into licenses, acquisitions or collaborations to enhance its drug development platform, the success of any such licenses, acquisitions or collaborations and the ability to use the information relating to, or obtain patents or other intellectual property protection on, data and clinical trials generated directly by PharmaTher or through such licenses, acquisitions or collaborations, and the success or stage of development of discoveries or medicines. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of PharmaTher to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in Company's management's discussion and analysis for the year ended May 31, 2025 dated September 26, 2025, which is available on the Company's profile at www.sedarplus.ca. Forward-looking statements contained herein are made as of the date of this presentation and PharmaTher disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

Our Journey

1 2020-2023

Founded in April 2020

Developed Ketamine IV/IM, Patch & SQ Pump

Granted FDA orphan drug designations including CRPS and ALS

2 2024

Submitted FDA Priority Original Abbreviated New Drug Application (ANDA) for Ketamine for near-term monitization and CMC support for 505(b)(2) programs

3 2025

FDA Approved Ketamine ANDA

Commercialization of Ketamine ANDA via asset sale in U.S. market

Advancing rare and near-rare neurological and pain disorders

Formed Digital Health AI division with KetaVault™ and KetAImine™

4 2026-2028

International Commercialization and Pharma Partnerships

FDA Approval for LID-Parkinson's disease

FDA Approval for Complex Regional Pain Syndrome

FDA Approval for ALS

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Our Divisions

Clinical

KETARx™ 505(b)(2)
Parkinson's disease
Complex Regional Pain Syndrome
Amyotrophic lateral sclerosis

ANDA
Anesthetic agent for diagnostic and surgical procedures

Digital Health AI

KetAImine™
Proprietary ketamine repurposing and discovery platform

KetaVault™
Access to proprietary data on ketamine

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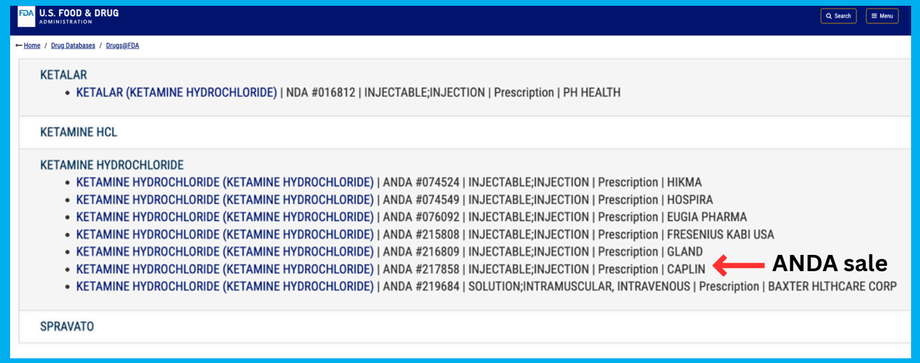
Monetizing the Ketamine ANDA

CAPLIN POINT® Laboratories

- Subsidiary of Caplin Point Laboratories Limited (BSE: CAPPL (524742), NSE: CAPLIPOINT); Market cap ~ US$1.7Bn & Sales of ~ US$232Mn
- Specializes in the global development, manufacturing, and commercialization of sterile injectable products
- Has 24 commercial and +15 planned products in FY26 for the U.S. market
- Visit Caplinpoint.net

Ability to compete with Pharma



Potential Non-dilutive funding

Sales milestones & profit sharing with no cap for 7 years

Freedom to operate

- PharmaTher still owns ketamine use for Parkinson's, ALS, CRPS, and ketamine patch and pump programs for all indications

Strategic Partner for scale

- Partner for future ketamine programs

Our FDA-approved Ketamine ANDA now positions us to unlock multi-billion dollar market opportunities through a de-risked and capital-efficient growth strategy — leveraging published clinical and real-world data, streamlined studies, our FDA-reviewed CMC package, our IP-protected indications, and rare and near-rare disease focus for future NDAs via the 505(b)(2) pathway.

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FDA to Accelerate Drug Approvals for Rare Disorders

In an April 2025 interview on the Megyn Kelly Show, Dr. Marty Makary announced FDA plans to accelerate approval for ultra-rare disorders—where traditional randomized controlled trials may be impractical—by permitting approval based on a “plausible mechanism,” accompanied by real-time post-approval monitoring of outcomes. This represents a notable shift toward flexibility and leveraging real-world evidence in rare disease contexts.

KetAImine™

AI-driven ketamine discovery & 505(b)(2) program design
From evidence to partner-ready programs—faster and regulator-aligned

Ingest	Model	Rank	Design	Validate
Literature, real-world evidence (RWE), registries, safety reports, protocols, KetaVault™.	Mechanisms, responder enrichment, dose-response inference, safety stratification.	Efficacy rationale, 505(b)(2) feasibility, IP headroom, market/TAM & access.	TPPs; bridging/PK; Phase 1b/2 signal; Phase 3 outline; CMC leverage plan.	Expert review, evidence checks, iterative refinement.

Partner Value

Faster, capital-efficient programs
De-risked by design via 505(b)(2) pathways
Fast, decision-enabling studies to reach
Development or partner co-development

Capabilities

- Indication mining
- Dose/formulation strategy, Combination hypotheses
- Evidence synthesis across trials, case series, RWE
- Risk & value scoring

Outputs

- Target Product Profiles (TPPs)
- Regulatory playbooks for 505(b)(2)
- Protocol synopses (Phase 1b/2; Phase 3 pathway)
- CMC leverage plans (time/cost reduction)

Compliance: KetAImine ™ is a discovery/program-design platform. Any referenced candidates are investigational and not approved for the described indications.

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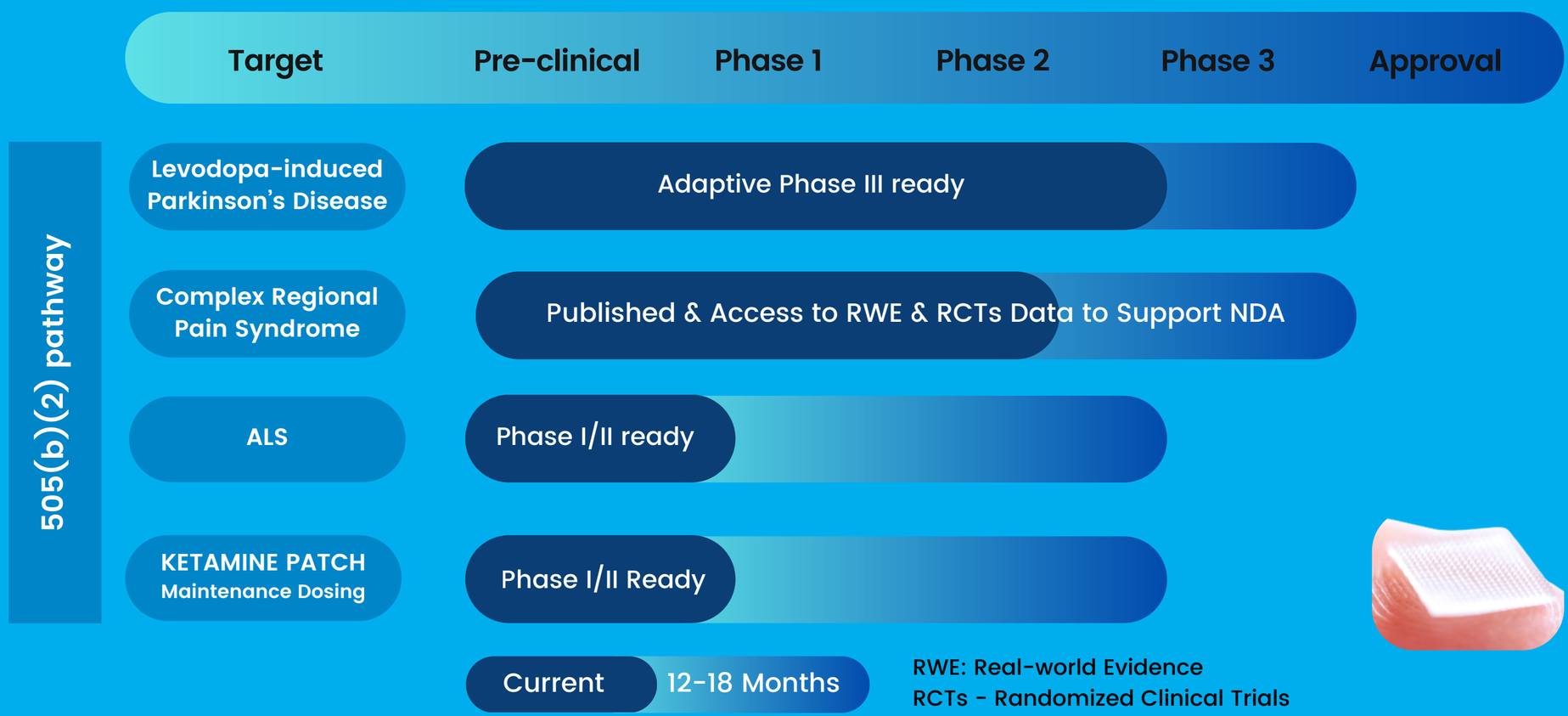
Ketamine Clinical Pipeline

Rare and Near-Rare Neurological and Pain Indications



RWE: Real-world Evidence
RCTs - Randomized Clinical Trials

The product candidates including, KETARx ketamine IV and ketamine patch, described on this slide are investigational and have not been approved by the U.S. Food and Drug Administration (FDA) or any other regulatory authority. Safety and efficacy have not been established.

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Value Proposition

Large, well-defined market with high unmet need

De-risked regulatory and CMC path via 505(b)(2)

Strong clinical validation and IP position

Multiple potential partnering and out-licensing inflection points

Regulatory:

- Engage FDA for agreement on clinical plan and Breakthrough/Orphan designations
- Utilize FDA-approved Ketamine ANDA (CMC package) for 505(b)(2) NDA submissions

Clinical:

- Initiate bridging / pivotal studies leveraging existing ketamine safety and literature data

Strategic Goal:

- Partner with pharma for co-development / commercialization post-FDA feedback

Regulatory & Commercial IP

FDA Orphan Drug Designation

7 years exclusivity

Core Focus
Complex Regional Pain Syndrome
Amyotrophic lateral sclerosis

Non-Core
IR injury solid organ transplants
Status Epilepticus
Rett Syndrome

PATENTED

Parkinson's Disease
U.S. Patent No. 11,426,366
expiring May 5, 2036

Amyotrophic lateral sclerosis
U.S. Patent No. 12,128,012
expiring May 14, 2041

Regulatory and Clinical Strategy

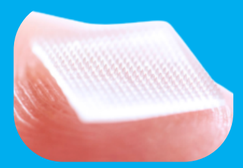
FDA ANDA Approved for Ketamine

FDA acceptance of clinical plan

Registration Studies; single Phase 3 study

FDA Approvals for PD & CRPS

Expansion for maintenance dosing & new indications



With 505b2 pathway, seeking FDA confirmation:

- CMC package (supported by Ketamine ANDA)
- Published studies & RWE
- Pivotal study to support NDA

2025 2026 2027 2028

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LID-Parkinson's Disease

Market Opportunity (U.S.)

- ~1 million Americans living with Parkinson's disease (PD); ~90,000 new diagnoses annually
- Estimated $1.5–2.0 B market opportunity for symptomatic and adjunctive PD therapies
- Levodopa-induced dyskinesia (LID) affects 50–80% of long-term PD patients — an underserved market ~$1 B
- High unmet need for non-dopaminergic treatments to manage motor and non-motor symptoms

Current Treatments & Unmet Need (Problem)

- Standard therapies: Levodopa, dopamine agonists, MAO-B inhibitors, COMT inhibitors, amantadine
- Chronic use of dopaminergic drugs → motor fluctuations and LID
- Current LID therapy (GOCOVRI® – amantadine ER) offers limited benefit and tolerability issues
- No approved therapy addresses multiple PD symptoms and LID simultaneously
- Patients face reduced quality of life, treatment fatigue, and high cost burden

Why Ketamine (Solution)

- NMDA receptor antagonist that modulates glutamate and dopamine systems — key pathways in PD and LID
- Demonstrates rapid improvement in motor symptoms & reduction of dyskinesia without worsening parkinsonism
- Potential neuroprotective and anti-inflammatory effects → may slow disease progression
- Well-characterized safety and pharmacology profile from decades of clinical use

Clinical Validation

- Safety and tolerability of IV ketamine in PD and LID; Clinical improvements in dyskinesia and motor symptoms
- Shown improvments in depression and pain
- Positive investigator-initiated case reports show sustained motor benefit post-infusion

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Path to Value Creation

1 → 2 → 3

Pre-Phase 3 Meeting with FDA

FDA agree on clinical plan

Pharma Partner

Notable Deals in Parkinson's Disease

Year	Acquirer / Partner	Asset	Stage / Indication	Deal Terms
2016	**Sunovion → Cynapsus**	APL-130277 (KYNMOBI®)	Phase 3 / OFF episodes	**$624M** all-cash acquisition
2021	**Supernus → Adamas**	GOCOVRI® (amantadine ER)	FDA-approved / LID	**$400M** upfront + **$50M** CVRs
2023	**AbbVie → Cerevel**	Tavapadon (D1/D5 agonist)	Phase 3 / PD motor	**$8.7B** acquisition

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Complex Regional Pain Syndrome

Market Opportunity

- ~200,000 Americans living with CRPS (rare, chronic neuropathic pain disorder)
- U.S. market potential: >$1.5 B annually (based on orphan pricing and chronic pain prevalence)
- No FDA-approved therapies — significant unmet need and orphan exclusivity potential

Current Treatments (Problem)

- Off-label options: opioids, gabapentin, corticosteroids, nerve blocks, spinal cord stimulators
- Limited efficacy, high side-effect burden, invasive or costly interventions
- Patients experience years of disability and inadequate pain control

Why Ketamine (Solution)

- NMDA receptor antagonist targeting central sensitization — a core mechanism in CRPS pain
- Provides rapid analgesia, reduces allodynia and hyperalgesia; shown to “reset” pain signaling

Clinical Validation

- Multiple peer-reviewed studies and RWE show IV ketamine infusions reduce pain and improve function
- Phase II studies and case series demonstrate durable benefit after infusion courses

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Ketamine Patch

Next generation delivery of ketamine for maintence dosing

Novel delivery technologies administering Ketamine for hospital, clinic and home use

Improved delivery

- Pain-free, easy administration and improves compliance
- Tamper-proof potential avoids patient misuse, abuse, diversion

Unlocks new indications

- Mental health & pain; patient-friendly, non-opioid solution that directly addresses this national public health crisis
- FDA approvals under 505(b)(2) regulatory pathway

Expands utilization

- Enabling adoption in hospital, outpatient, & home-care settings

Expected Milestones in 2026

Commercial

1. FDA approval for KETAMINE ANDA in August 2025
2. Commercial sale of KETAMINE in the U.S.
3. Approvals & sales for in Canada, EU, UK, Japan, & APAC regions

Business Development

- Deals for CRPS, Parkinson's & ALS
- Deals for the ketamine patch
- Deals for KetAlmine™

Regulatory / Clinical

1. Top line results from Phase 3 study for Parkinson's disease
2. Top line results from Phase 3 study for CRPS
3. Top line results from Phase 2 study for ALS
4. FDA NDA submission for Parkinson's disease (Q1-2027)

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Management Team and Board

Fabio Chianelli

Founder, Chairman, CEO

- Founder, CEO, President at Revive Therapeutics Ltd.

Dr. Bev Incledon

Director

- CSO, Ironshore Therapeutics

(Acquired by Collegium for $525M in 2024)

Carmelo Marrelli

Chief Financial Officer

- CFO of TSX, CSE, OTCQB listed companies

Carlo Sansalone

Director

- Investor, Biotech and Real estate
- President, Sanscon

Financial Snapshot

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LISTED ON CSE™

91,019,065

Issued & Outstanding Common Shares

~ 19%

Insiders Ownership

1,500,000

Stock Options Outstanding

16,875,000

Warrants Outstanding

16,875,000 @ CAD $0.80 (expires Sept 2026)

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