IMAGION BIOSYSTEMS

Investor Webcast
MagSense First-in-Human Study
10:30am AEST, 23 June 2020

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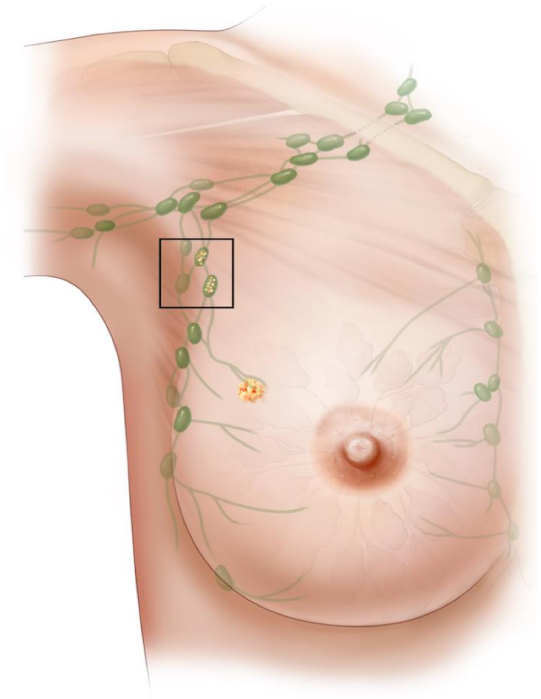
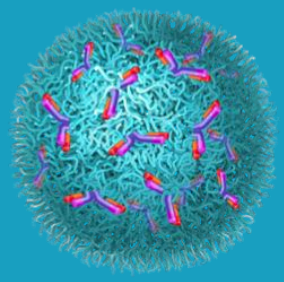
Study Overview

Staging of HER2 metastatic breast cancer by the detection of tumor cells in lymph nodes





Phase I Study

- Primary endpoint is testing for patient safety
- 2nd endpoint is an initial assessment of effectiveness

Multi-Site in AUS

- 3-5 clinical sites in Australia (VIC and NSW)
- Goal of testing 15-20 subjects up to a maximum 40

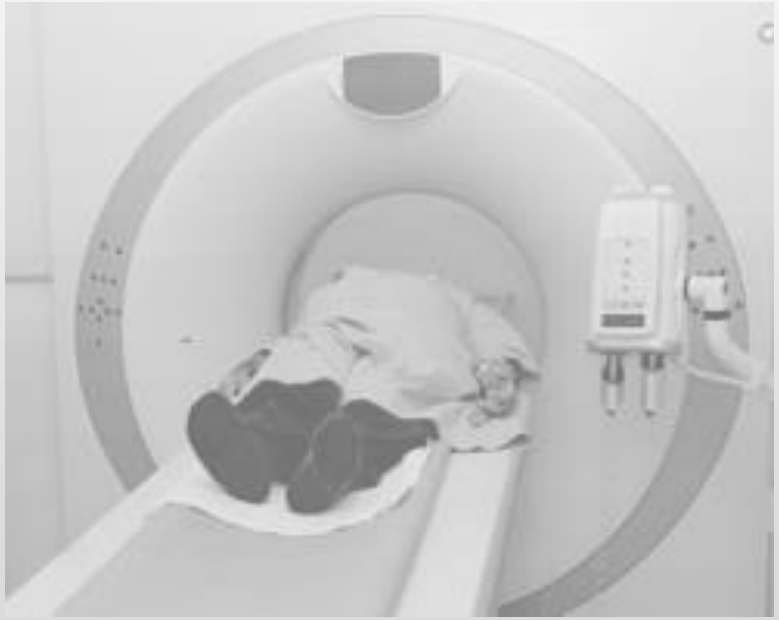
Timing

- Enrolment expected to commence in Q4
- Study duration of 6-9 months depending on subject availability and number of sites

Advantages of an Australian Study

- Favorable regulatory and clinical research environment reduces risk of delays
- Ability to add MRI with Siemens Healthcare collaboration
- Leverages support of local KOLs
- Eligibility for ATO R&D tax credit
- Data usable in future dealings with FDA
- COVID-19 risk mitigation
- Brings our business closer to our Australian investors

Multi-modal study will provide an indication of MagSense targeted nanoparticles for use with magnetic relaxometry and MRI



Pathway to Study Initiation

- ✓ CRO Appointed
- Human Research Ethics Committee (HREC) Submission and Approval
- Completion of Manufacturing of the MagSense™ nanoparticles
- Clinical sites and Principal Investigators contracted
- Targeting Subject Enrolment Q4 2020

Transformative for Medical Imaging

The MagSense™ HER2 Metastatic Breast Cancer Test

- Works within current standard cancer diagnosis and staging protocols.
- Replaces current non-functional imaging such as MRI or ultrasound used to assess for enlarged lymph nodes but which cannot determine if tumor cells are present.
- Would eliminate unnecessary biopsies for patients that do not have metastatic spread to the lymph nodes.
- Would reduce incidence of lymphedema and associated morbidity.

*The MagSense™ system and test has been designated by the FDA as a **Breakthrough Device** - reserved for products that provide for more effective treatment or diagnosis.*

Q&A

Please raise your hand in Zoom or leave a question in the Q&A section, and the IBX team will respond in turn.

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