



30 October 2023

ASX Announcement

IRX PRESENTS AT AUSBIOINVEST 2023

InhaleRx Ltd (ASX: IRX), ("**InhaleRx**", "**IRX**" 'or "**the Company**") an Australian healthcare company developing unique inhaled medicinal drug-device products to address unmet medical needs in pain management and mental health sectors, is pleased to announce Darryl Davies, CEO, will be presenting at the AusBioInvest 2023 Conference to be held today, Monday 30 October 2023.

Australia's premier life sciences investment conference, AusBioInvest, is designed to drive investment outcomes and foster collaboration in life sciences and medical research.

This flagship national conference offers the opportunity for companies to engage with an audience of investors, including venture capital, private equity, high net worth individuals, research analysts and brokers, industry executives and major global stakeholders.

A copy of the slides to be presented is attached to this announcement.

Authorised by the Board of Directors.

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About InhaleRx Limited (ASX: IRX) – www.inhalerx.com.au

InhaleRx Limited (ASX: IRX) (“InhaleRx” or “the Company”) is an Australian healthcare company which is developing unique medicinal drug-device products to address unmet medical needs in pain management and mental health sectors.

The overarching goal is to pursue U.S. FDA approval and registration to treat Panic Disorder and pain using rapid and cost effective regulatory pathways, such as 505(b)(2). A 505(b)(2) application is an New Drug Approval (NDA) that contains full reports of investigations of safety and effectiveness, where at least some of the information required for approval comes from studies available in the public domain.

There is a significant economic opportunity for InhaleRx and the Company’s shareholders as these carefully selected medical indications under investigation currently have extremely limited treatment options, whilst also offering a low side effect profile.

InhaleRx holds an innovation patent and provisional patents for the nominated indications and the company plans to continue to strengthen this position.

DEVELOPING TOMORROW'S INHALED THERAPIES

DISCLAIMER

This presentation contains summary information about InhaleRx Limited ("InhaleRx" or "IRX" or "Company") and its activities current as at the date of this presentation. It should be read in conjunction with InhaleRx' other periodic and continuous disclosure announcements filed with the Australian Securities Exchange, available at www.asx.com.au

This presentation is for information purposes only and is not a prospectus or product disclosure statement, financial product or investment advice or a recommendation to acquire InhaleRx shares or other securities. It has been prepared without taking into account the objectives, financial situation or needs of individuals.

Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek legal and taxation advice appropriate to their jurisdiction. Past performance is no guarantee of future performance.

No representation or warranty, expressed or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of InhaleRx and its related bodies corporate, or their respective directors, employees or agents, nor any other person accepts liability for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it, including, without limitation, any liability from fault or negligence.

This presentation may contain forward-looking statements including statements regarding our intent, belief or current expectations with respect to InhaleRx' business and operations, market conditions, results of operations and financial condition, specific provisions and risk management practices. When used in this presentation, the words 'plan', 'will', 'anticipate', 'expect', 'may', 'should' and similar expressions, as they relate to InhaleRx and its management, are intended to identify forward-looking statements.

Forward looking statements involve known and unknown risks, uncertainties and assumptions and other important factors that could cause the actual results, performances or achievements of InhaleRx to be materially different from future results, performances or achievements expressed or implied by such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date thereof.

INTRODUCTION

WELCOME

InhaleRx Limited (ASX: IRX) ("InhaleRx" or "the Company") is an Australian healthcare company that is at the forefront of developing innovative inhaled therapeutics for the global healthcare market.

The Company is developing unique inhalation medicinal drug-device products to address unmet medical needs in pain management and mental health sectors.

The Company's overarching goal is to develop U.S. FDA registered therapies, targeting anxiety and pain-related indications via more cost-effective New Drug Approval pathways, such as FDA's 505(b)(2).

Unmet needs:

- 1. Inadequate (mismatched) treatment options**
- 2. Existing fast-acting therapies carry significant side effect profiles and are prone to substance misuse.**



120+ years

in healthcare
commercialisation
and drug
development

AGILE AND EXPERIENCED TEAM



Darryl Davies

Chief Executive Officer

Over 17 years experience in clinical psychology, harm minimisation and healthcare commercialisation.

Drug development specialist with marketing that specialises in sponsor onboarding and clinical operational excellence.

Cross over experience from both the CRO and Sponsor side of drug development.

Cross border Board Director experience (ASX, NZX)



Dr. Rob Jenny

Chief Scientific Officer

A PhD-level scientist by training with significant experience in the commercialisation of research, project management, manufacturing, and business development.

Significant product development and GMP manufacturing experience.

Scientific, regulatory affairs, medical writing, and early-phase clinical drug development experience.



Sean Williams

Non-Executive Chairman

Senior executive who has had a successful career across the supply chain, health, pharmaceutical and investment management sectors.

Experience as CEO of investment company with Assets Under Management of \$475m+.

Ex- General Manager Finance and General Manager – Hospital Pharmacy & Dental Distribution Services for Symbion Pharmacy Services.



Andrew Saich

Non-Executive Director

UK trained physician with a degree in physiology and a degree in medicine from the University of London.

Andrew has vast experience within the pharmaceutical and medical cannabis industries as a Senior Executive leading the medical team at GW Pharmaceuticals.

Chief Medical Officer at Senzer Pharmaceuticals & European Medical Director for Intercept Pharmaceuticals.



Dr. John Crock

Non-Executive Director

Registered surgeon, a member of the Australian Hand surgery society and a Senior Lecturer in the department of surgery Monash University, Melbourne Australia.

He founded, and is the director of, the NGO "Aussie Health Abroad" which focusses on training surgeons in developing nations.

John has both worked with and cooperated with a number of other international NGO's in the health care sector.

MARKET OPPORTUNITY

PAIN MANAGEMENT MARKET

The pain management market is estimated to be worth **\$75 billion (USD) in 2023**, with a **CAGR 3.6% between 2023 and 2028***.

**\$75
billion
(USD)**

IN 2023

3.6%
CAGR

- Inhaled analgesic therapies outside of a clinical setting are uncommon.
- Nasal formulations of fentanyl (e.g. Lazanda) have shown to be efficacious, however these were **withdrawn due to safety concerns**.
- Sublingual fentanyl products (e.g. Actiq, and Fentora) remain as the main treatment options for intense breakthrough pain. **Abstral has also been withdrawn in the US.**



* <https://www.mordorintelligence.com/industry-reports/pain-management-market>

MARKET OPPORTUNITY

MENTAL HEALTH MARKET

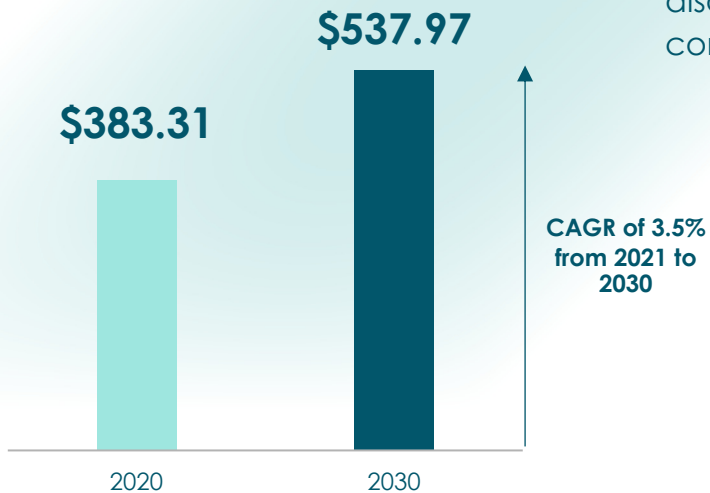
The **global anxiety disorder treatment** market is projected to reach **USD 9 billion by 2030 at 2.9% CAGR** during the forecast period 2022-2030. It includes panic disorders, post-traumatic stress disorder (PTSD), phobias, and obsessive-compulsive disorder.

GLOBAL ANXIETY DISORDER
TREATMENT MARKET

\$9 billion
(USD)

BY 2030

MENTAL HEALTH MARKET



- Panic Disorder is estimated to affect approximately **3-5% of the general population**.
- More prevalent in women and typically begins in young adulthood. The exact prevalence of panic disorder is difficult to determine, as it is often **under-diagnosed and under-treated**.

WHY INHALED THERAPIES

Fast speed of onset

peak effect in ~4 mins vs ~2 hours for oral

Higher bioavailability

>60% vs 5-9% for oral

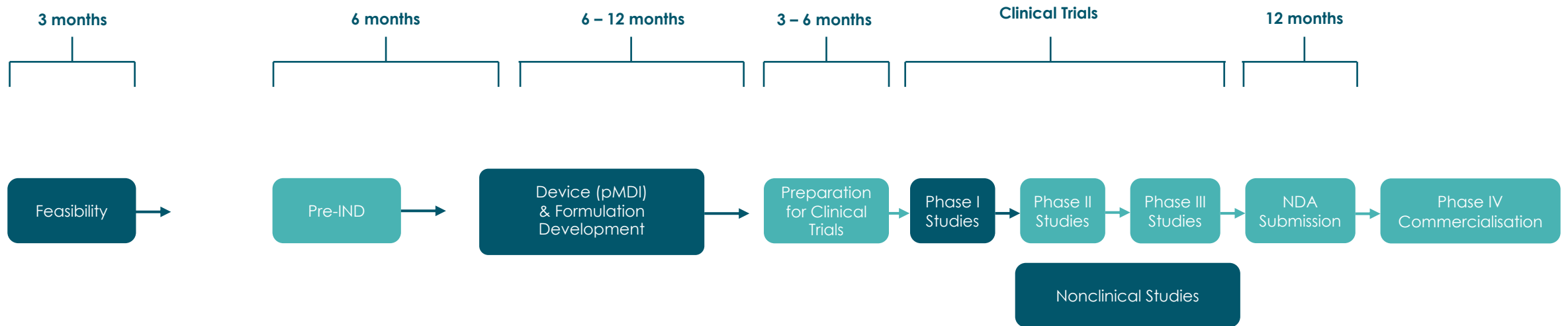
Ease of use

Targeting acute symptoms and potentially avoiding unnecessary long-term medicating

	Inhaled	Oral	Transdermal	Injectable
Onset of Action^	Fast	Slow	Slow	Fast
Offset of Action^	Fast	Slow	Slow	Fast
Bioavailability	High	Low	Low	High
Not impacted by 1st pass metabolism	✓	✗	✓	✓
Ease of patient use	✓	✓	✓	✗
Suitable for Acute Indications	✓	✗	✓	✓

FDA 505(B)(2) PATHWAY TO REGISTRATION

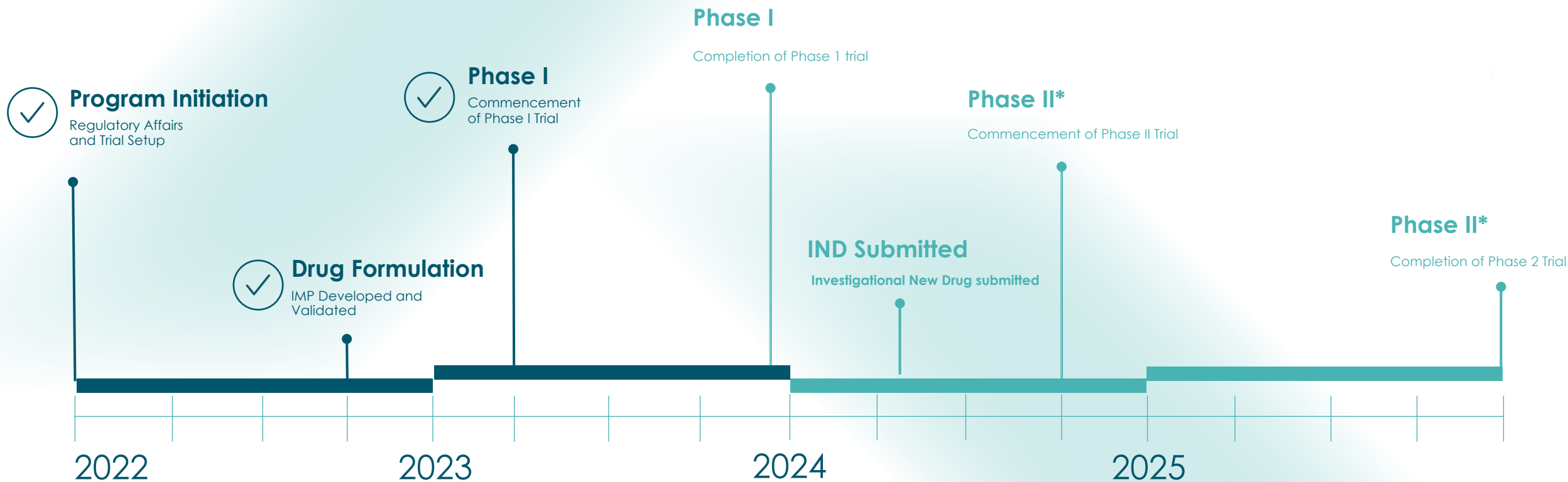
Leveraging existing data reduces risk and cost



Time to NDA – only 4 -5 years (compared to the usual 10+ years)

DRUG CANDIDATE IRX211 – 3 YEAR PLAN

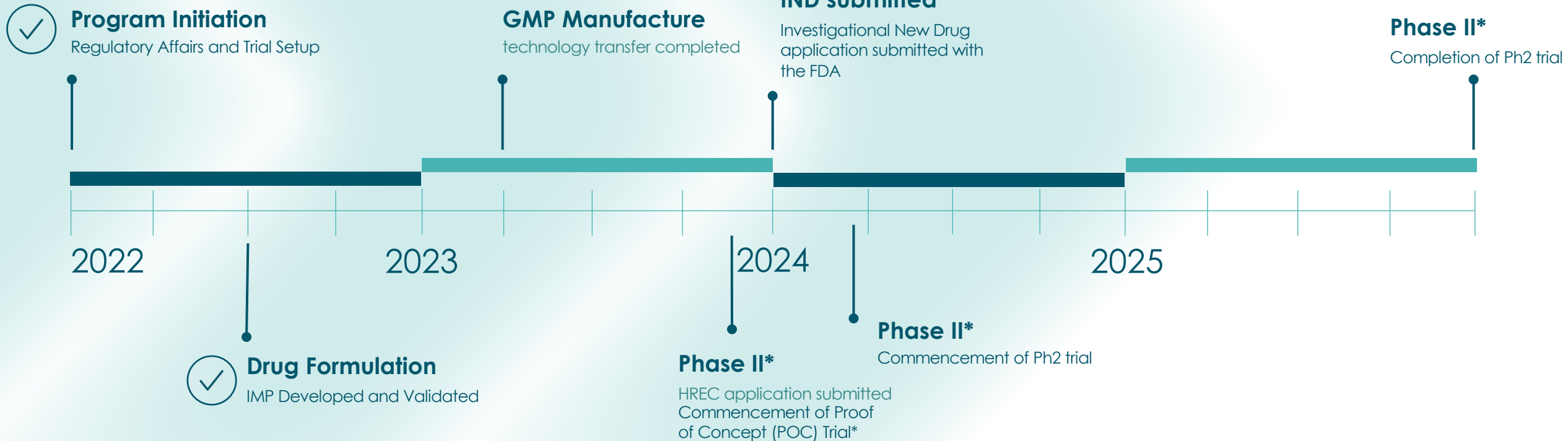
UNDISCLOSED PAIN INDICATION
Dronabinol based pMDI



* Timing subject to further capital raising.

DRUG CANDIDATE IRX616 - 3 YEAR PLAN

PANIC DISORDER
Cannabidiol based pMDI



COMPETITIVE EDGE



Speed to market

Low cost

Experienced team

Barriers to entry for potential competitors

- FDA grants minimum data exclusivity of 3 years post new drug approval date (7 years for orphan drug designation).
- This means competitors will be prevented from leveraging the IRX generated efficacy data for the purpose of creating generic versions.
- If necessary, IRX may consider introducing a following-on product (line extension) prior to the culmination of IRX211's data exclusivity. This extends the line extension's exclusivity beyond that of the original drug product.

INVESTMENT OPPORTUNITY

- Significant M&A potential.
- IRX is currently **down 70% on all time highs** experienced in Feb 2021.
- We have **a loyal investor base** with **the top 20 own more than 70% of the share capital**.
- There is an **attractive entry point** to the stock now given the correction that the biotech industry has experienced in the last 12 months.
- Potential to **dramatically improve the health and wellbeing of millions of patients globally** as there's no approved fast acting (non-opioid) drug available on the market for patient self-administration.

\$7.97m

Market Cap

\$0.042

Share Price

189m

Shares on issue

91.52%

CHESS Holdings

Thank You

I welcome any further questions you may have