



INHALERX TO RECEIVE \$545,830 IN PREPAYMENT OF R&D TAX INCENTIVE CLAIM

Melbourne, Australia, 21 December 2023 – InhaleRx Ltd (ASX: IRX), (**‘IRX’** or **‘the Company’**) an Australian healthcare company developing unique drug-device products to address unmet medical needs in the pain management and mental health sectors, confirms that it has entered into a non-dilutive funding agreement with Radium Capital (**‘Radium’**), to provide early access to a part of the Research and Development (**‘R&D’**) tax incentive.

- Early access to the R&D Tax Incentive (**‘RDTI’**) for the year ending 31 December 2023 provides IRX with immediate funds, strengthening its financial position to continue executing on a Phase 2 ethics application for IRX211 and the Investigational New Drug submission with the US Food and Drug Administration (**‘FDA’**) for IRX616a.
- The Radium facility provides InhaleRx with immediate funds equivalent to 80% of its accrued RDTI for the period 1 Jan 2023 – 31 October 2023. The initial advance of \$545,830 was based on eligible R&D Tax incentive expenditure for that period which has been verified by an independent accounting firm.

About IRX211

IRX211 is a cannabinoid derived drug (dronabinol) delivered via inhalation in a fixed dose designed to provide rapid onset analgesia for patients suffering with acute episodic bursts of breakthrough pain of short duration, typically lasting minutes to hours.

The recent completion of the Phase 1 trial has provided promising insights, and the IRX board has confidence regarding the required dosing for the Phase 2 trial. The Company has commenced planning for the Phase 2 ethics committee submission and is looking forward to educating the market on the nominated pain indication – which is expected to be announced shortly.

CEO, Mr Darryl Davies said; "The Company has drawn down on this RDTI entitlement as planned, which allows us the opportunity to continue the preparations for the Phase 2 trials across both clinical programs and to further develop our capital raising plans for 2024".

Authorised by the Board of Directors.

For further information:

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

InhaleRx Limited 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 a 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 IRX 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.