



INVESTOR PRESENTATION

JULY 2019

ASX: ZLD

OTCQB: ZLDAF

WWW.ZELDATHERAPEUTICS.COM



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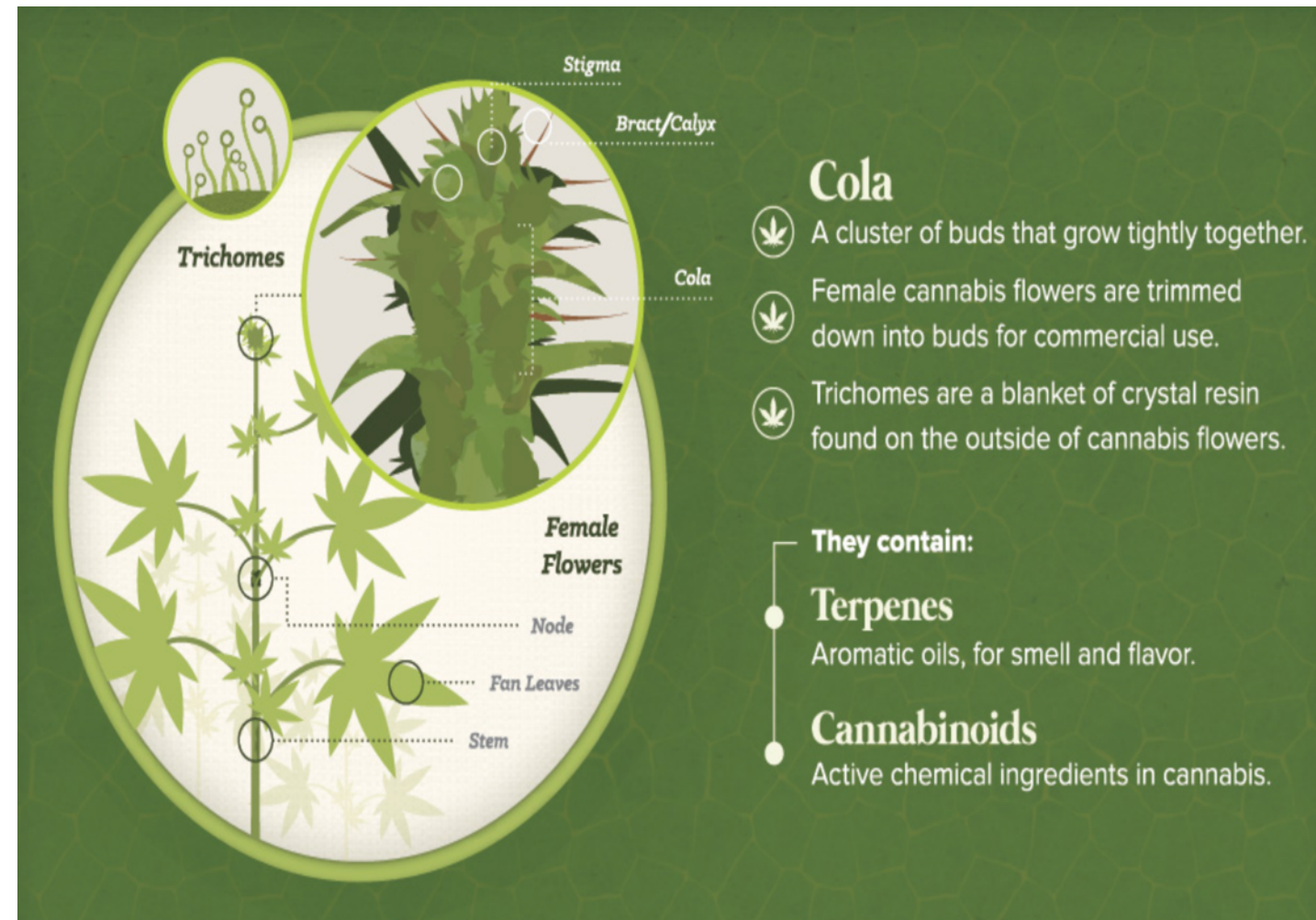
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MEDICINAL CANNABIS: WHAT IS IT?

Cannabis Plant



Dried Flower

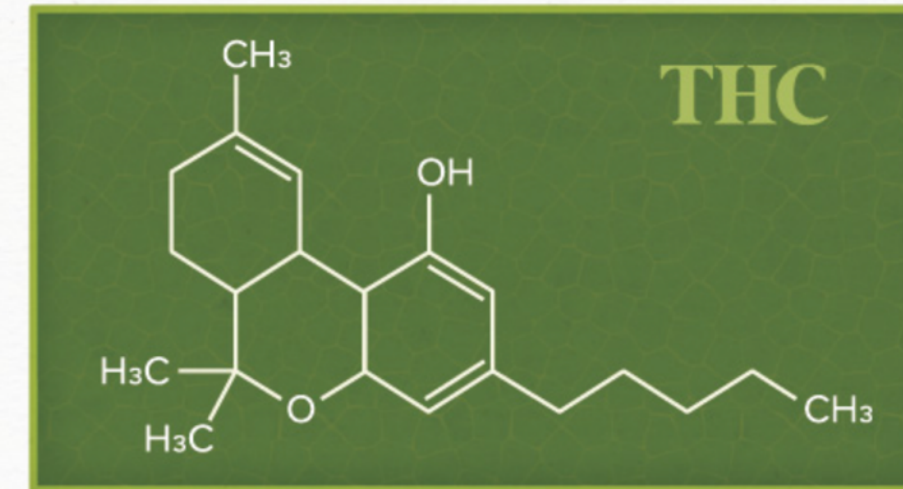


Cannabis Oil



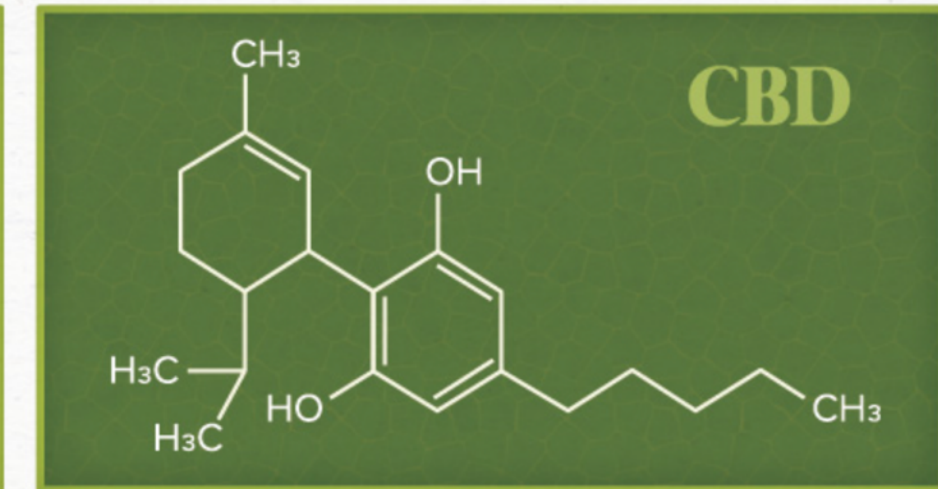
*The two most well-known cannabinoids are **THC** and **CBD**, which also occur in the largest volume.*

Delta-9-tetrahydrocannabinol



Primary psychoactive component of cannabis and responsible for the "high"

Cannabidiol



Considered to be non-psychoactive, making it preferred as a medicine

THC and CBD have been known to offer **relief for a range of conditions:**

They even have potential applications **for more complex diseases.**

- Nausea
- Inflammation
- Chronic pain
- Anxiety
- Seizures



- Cancer
- PTSD
- Crohn's disease
- Parkinson's disease
- Multiple Sclerosis

Source: Lift News, CanniMed



SOME KEY STATISTICS

Medicinal Cannabis legal in >34 countries & 34 US states (47+CBD)

~1% of population in US/Canada registered to use medicinal cannabis

Medicinal cannabis market forecast to grow to \$40-55 billion by 2028 (18% CAGR)

~US\$20 billion raised by Medicinal Cannabis companies over last 4 yrs¹

21kg – Amount of cannabis required to consume for lethal dose



WHY ZELDA?

- EXPOSURE TO RAPIDLY EXPANDING GLOBAL INDUSTRY

- SINGULAR FOCUS ON CLINICAL VALIDATION TARGETING LARGE ADDRESSABLE MARKETS

Building a portfolio of clinically-validated assets to treat pain, anxiety, sleep and cancer.

- RAPID PATH TO COMMERCIALISATION & REVENUES (2020)

Multiple revenue opportunities to license and generate milestone and royalty payments.

- INDUSTRY RECOGNISED BOARD/MANAGEMENT TEAM & ADVISORY TEAM

Seasoned executives & advisors with extensive research, pharma & capital markets track records.

- ATTRACTIVE VALUATION

Compared to other global medicinal cannabis companies.



RECENT HIGHLIGHTS

- LAUNCHED THREE CLINICAL TRIALS – RESULTS MID 2019
 - *Insomnia Trial (Sleep Centre, UWA).*
 - *Opioid Reduction Trial (St Vincent's Hospital, Melbourne).*
 - *Observational Autism Trial (Children's Hospital of Philadelphia).*
- MANUFACTURE & GERMAN DISTRIBUTION AGREEMENT WITH HAPA MEDICAL BV
- PARTNERSHIP WITH US-BASED ILERA HEALTHCARE TO ACCESS > 110,000 PATIENTS
- PARTNERSHIP WITH SUDA TO DEVELOP PROPRIETARY ORAL MUCOSAL FORMULATIONS
- REAL-WORLD PATIENT DATA-SHARING WITH EMERALD CLINICS FOR PAIN/INSOMNIA



COMMERCIALISATION STRATEGY



MEDICINAL CANNABIS: ACCELERATED PATH TO MARKET

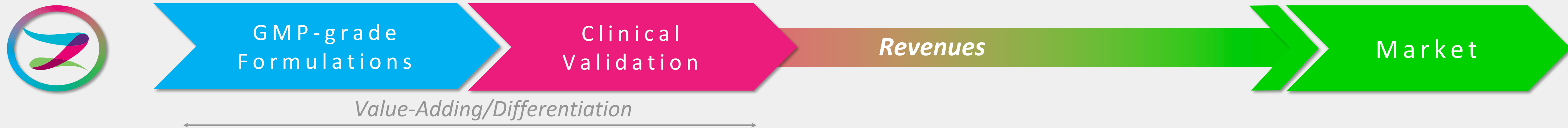
Conventional Drug Development Path

10 years to market - \$1 Billion Cost, Expensive Drugs



Emerging Market for Unregistered Cannabis Medicines

Prescription-based, legal, safe & affordable, rapid access to market



CLINICAL TRIALS ILLEGAL!



ADDRESSING UNMET NEEDS ACROSS ENTIRE VALUE CHAIN

Unmet Market Need



Limited data supporting therapeutic benefit of cannabis



Market Penetration



Product Differentiation



Clinical validation to support prescription

Clinical Trials

Distribution partnerships

Clinically Validated Products & Product Data

Zelda's Solution



Insomnia



Autism



Cancer



Pain



COMMERCIALISATION MODEL

Value Adding

- Clinically Validated
- Unique formulation ringfences from rec market and peers
- GMP-Grade
- IP Protection

Attracts Price Premium

Revenues from Global Distribution/Licensing



Competitors



Downward pressure on price to compete



STRATEGIC GLOBAL PARTNERS FOR RAPID COMMERCIALISATION

Manufacturing



- EU-GMP accredited for manufacture of cannabis oils
- Facilitates Zelta distribution to global markets



Distribution/Licensing



Germany



- >30K registered patients
- Patient costs are reimbursable
- Av patient spend €23/day
- Access to HAPA sales-force

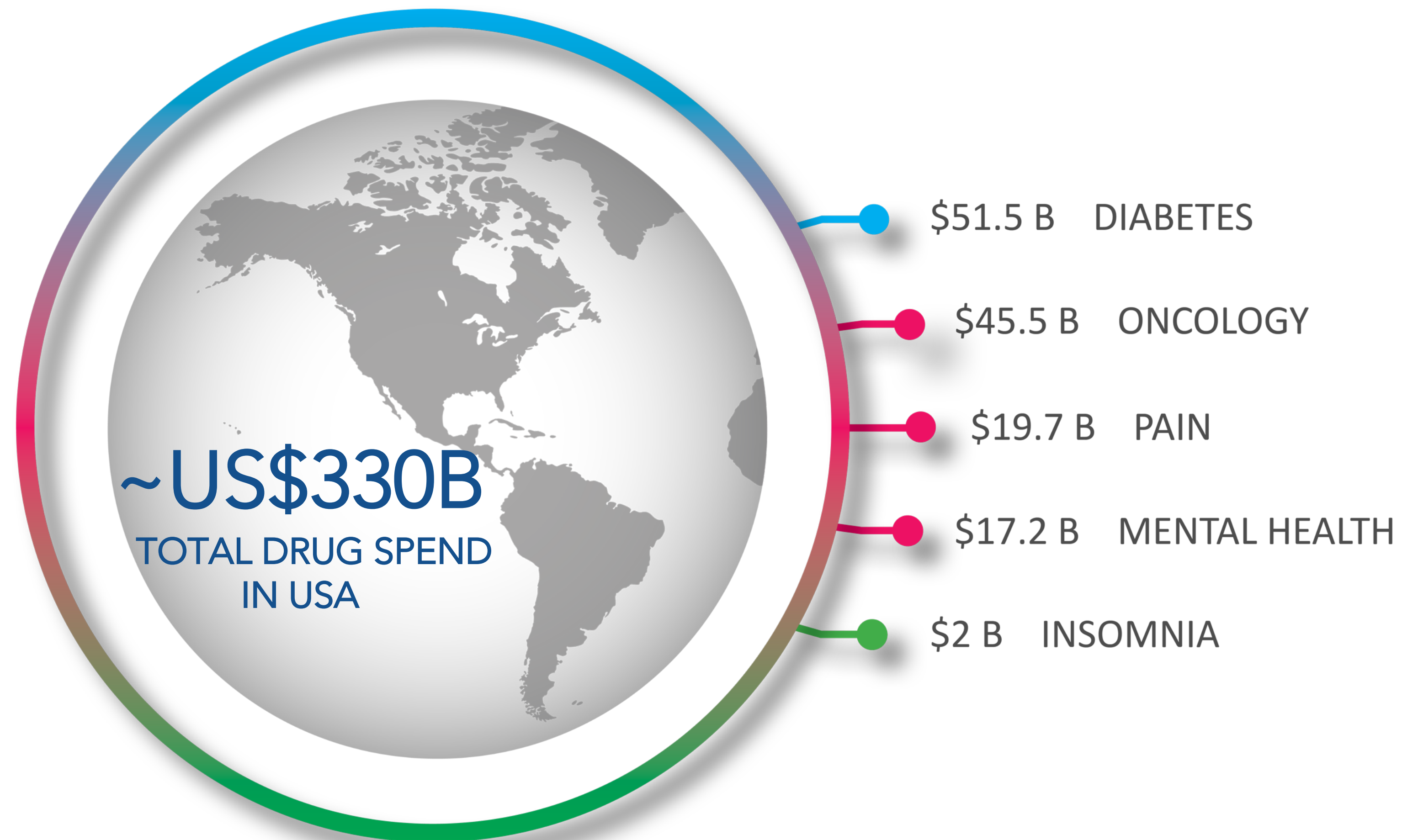
Pennsylvania



- >80K registered patients
- Access to Ilera dispensaries and sales-force



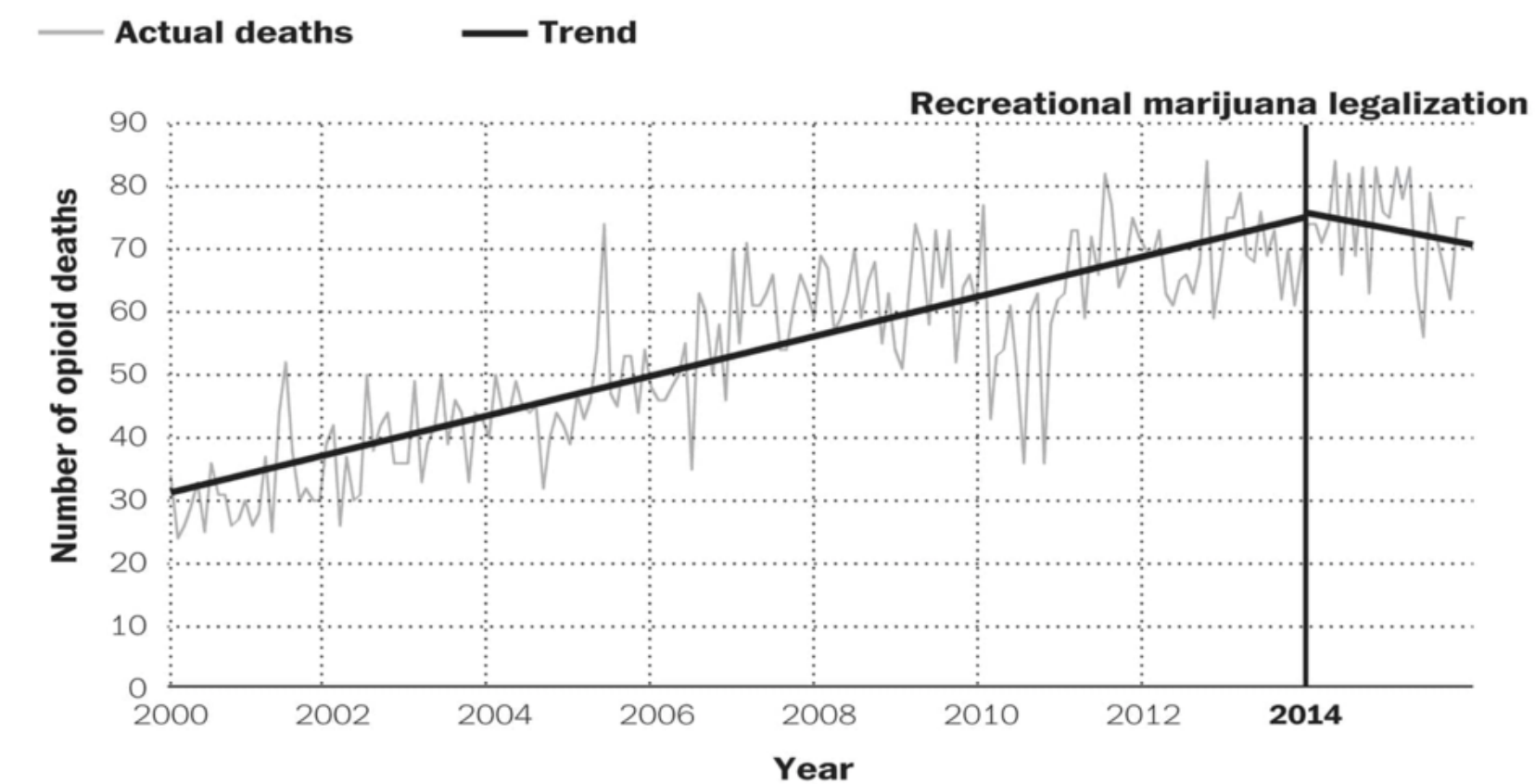
STRATEGIC FOCUS ON DISRUPTING LARGE MARKETS



EVIDENCE CANNABIS IS DISRUPTING LARGE MARKETS

In Colorado, opioid deaths fall following marijuana legalization

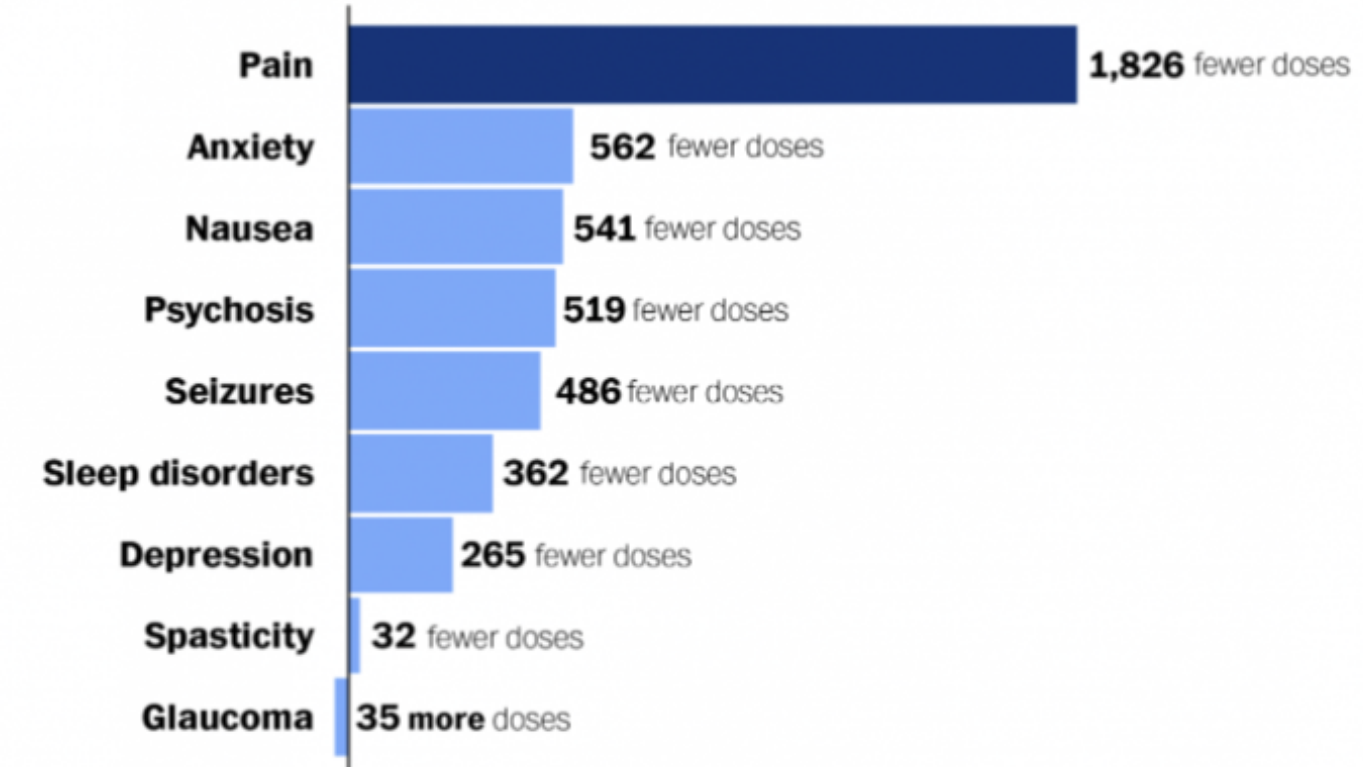
Monthly opioid deaths in Colorado, 2000 – 2015



Source: Livingston et. al.

Fewer pills prescribed in medical pot states

Difference between annual drug doses prescribed per physician in medical marijuana states, and in states without medical marijuana laws, by drug category



Source: Bradford and Bradford, Health Affairs, July 2016

Estimated annual cannabis substitution cost = \$4.86 billion in 2019

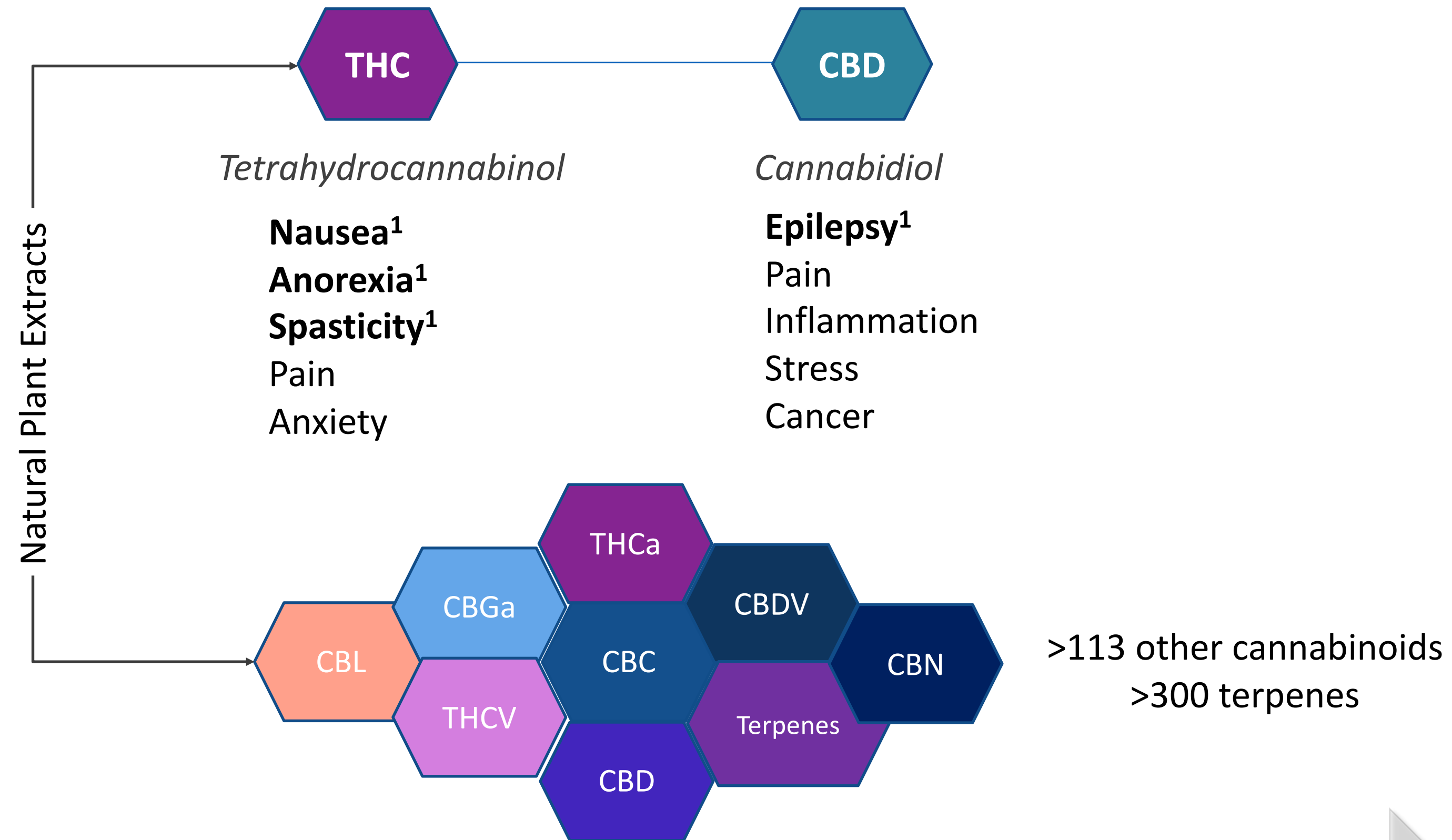
(New Frontier Data¹)



HOW ARE WE DIFFERENT?



NOVEL FOCUS ON WHOLE-PLANT EXTRACTS – NOT SINGLE COMPOUNDS



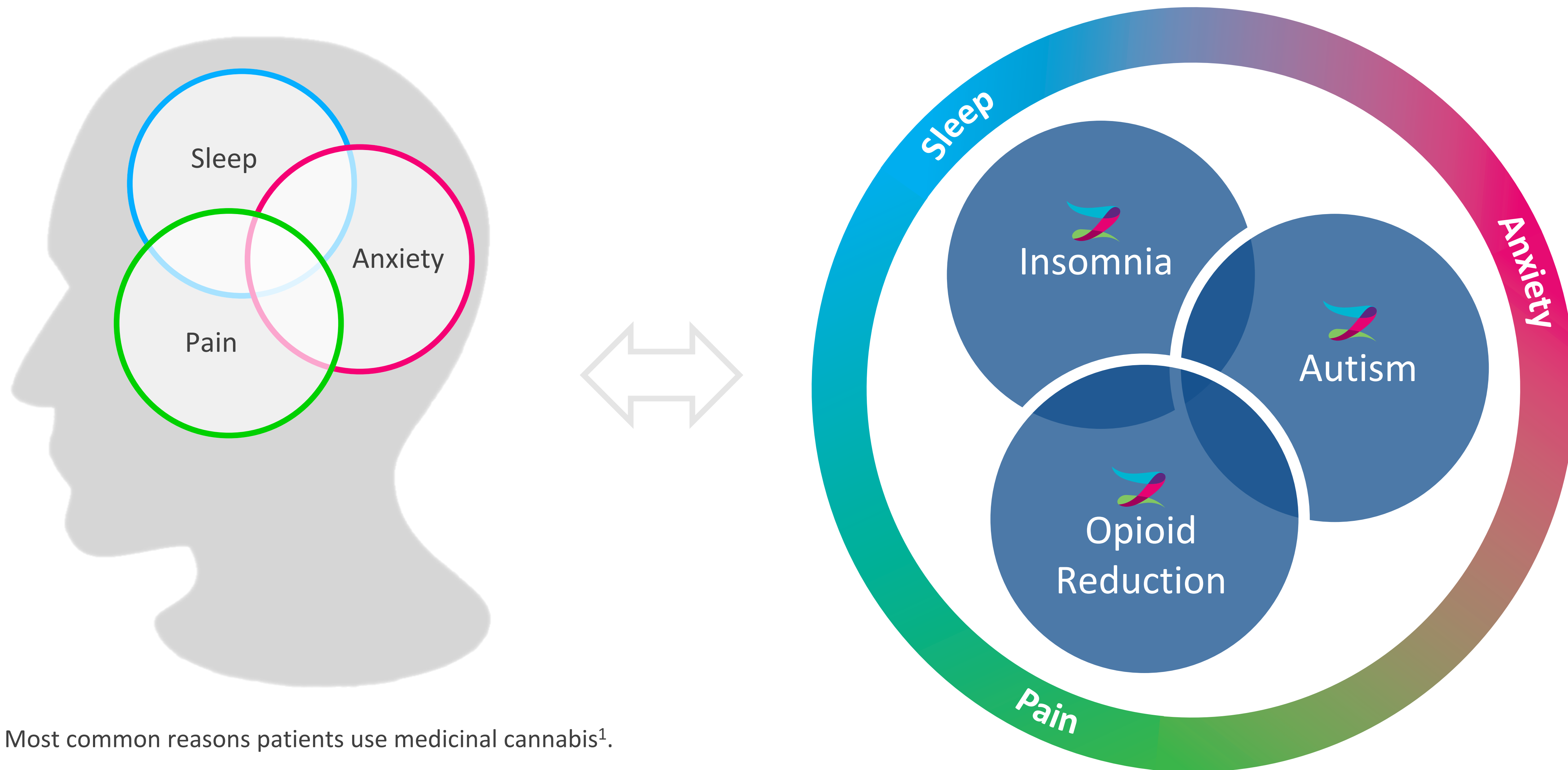
Novel Strategic Focus Using whole plant extracts improves *potency and safety = ENTOURAGE EFFECT!!*



1. Market approved: Sativex, Epidiolex, Nabilone, Dronabinol



FOCUS ON CURRENT PATIENT'S NEEDS = LARGE ADDRESSABLE MARKET

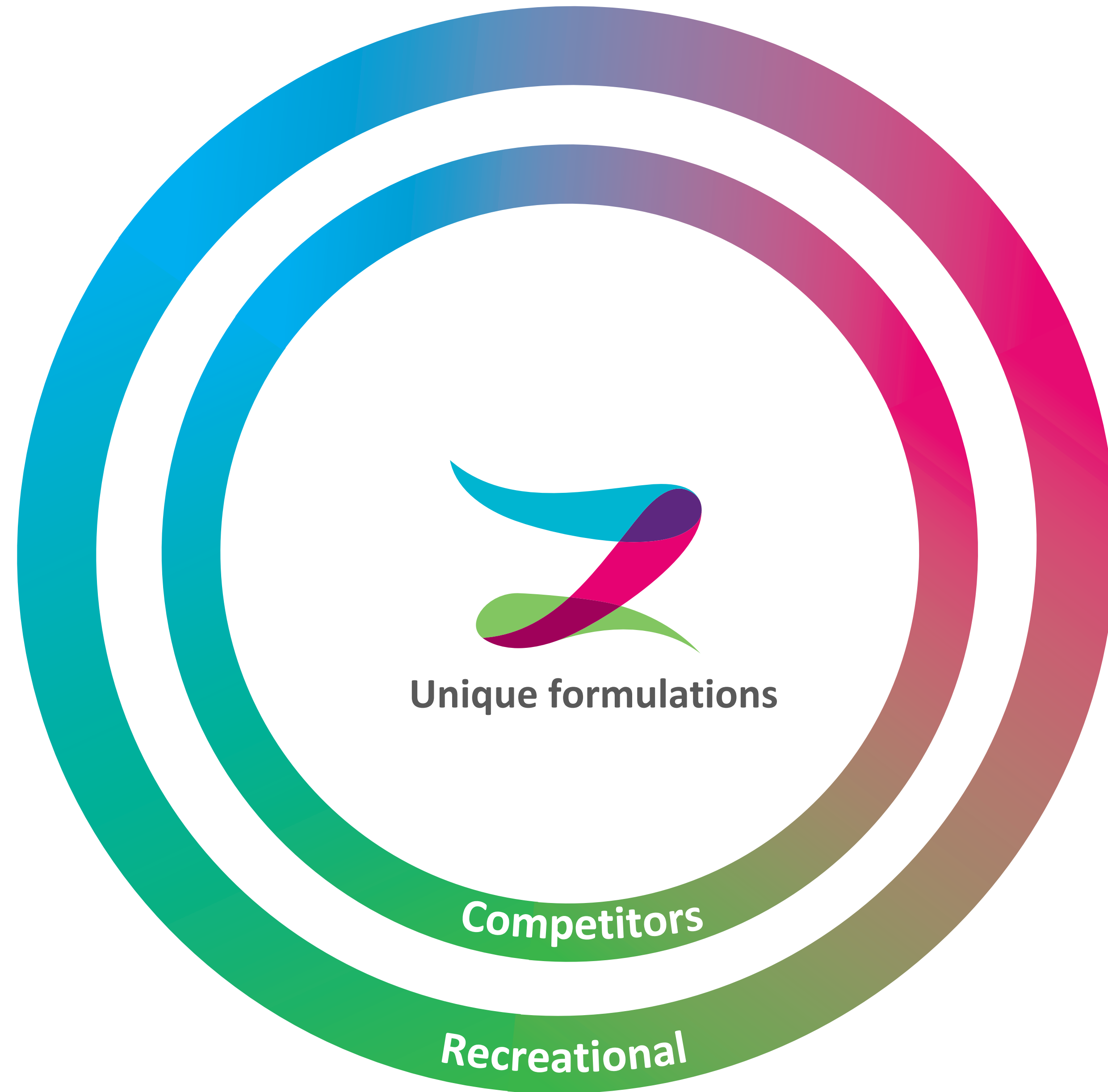


Most common reasons patients use medicinal cannabis¹.

1. Lintzeris, N et al., Medical Cannabis in Australia, 2016: the Cannabis as medicine Survey (CAM-16). *The Medical Journal of Australia*, 209(05), 211-216.



ZELDA'S RINGFENCING STRATEGY FOR FORMULATION



STRONG INTELLECTUAL PROPERTY PORTFOLIO

- Seven patent families filed:
 - **Cancer**
 - **Skin Disease (topical)**
 - **Sleep Disorders**
 - **Cancer diagnostics**
 - Autism
 - Anxiety
 - Opioid Reduction

- Patents provide protection until 2036.
- Generating novel IP is core to Zelda's commercialisation strategy.
- IP will be essential as patent landscape becomes increasingly sophisticated and litigious.

Patent	Priority Date	Filing
Cancer	August 2016	WO2018/023166
Skin Disease	August 2016	WO2018/023164
Sleep Disorders	August 2016	WO 2018/023163
Insomnia	November 2017	AU2017904818
Cancer Prognosis	October 2016	WO 2018/071986 A1
Autism	September 2017	AU2017903766



WINTER IS COMING FOR CANNABIS IP!

GW suffers major blow as US sinks bid to patent cannabinoids for epilepsy



The US Patent Trial and Appeal Board, denied patent [US9066920B2](#) on January 3, siding with petitioner Insys.

United Cannabis Corp. v. Pure Hemp Collective Inc.

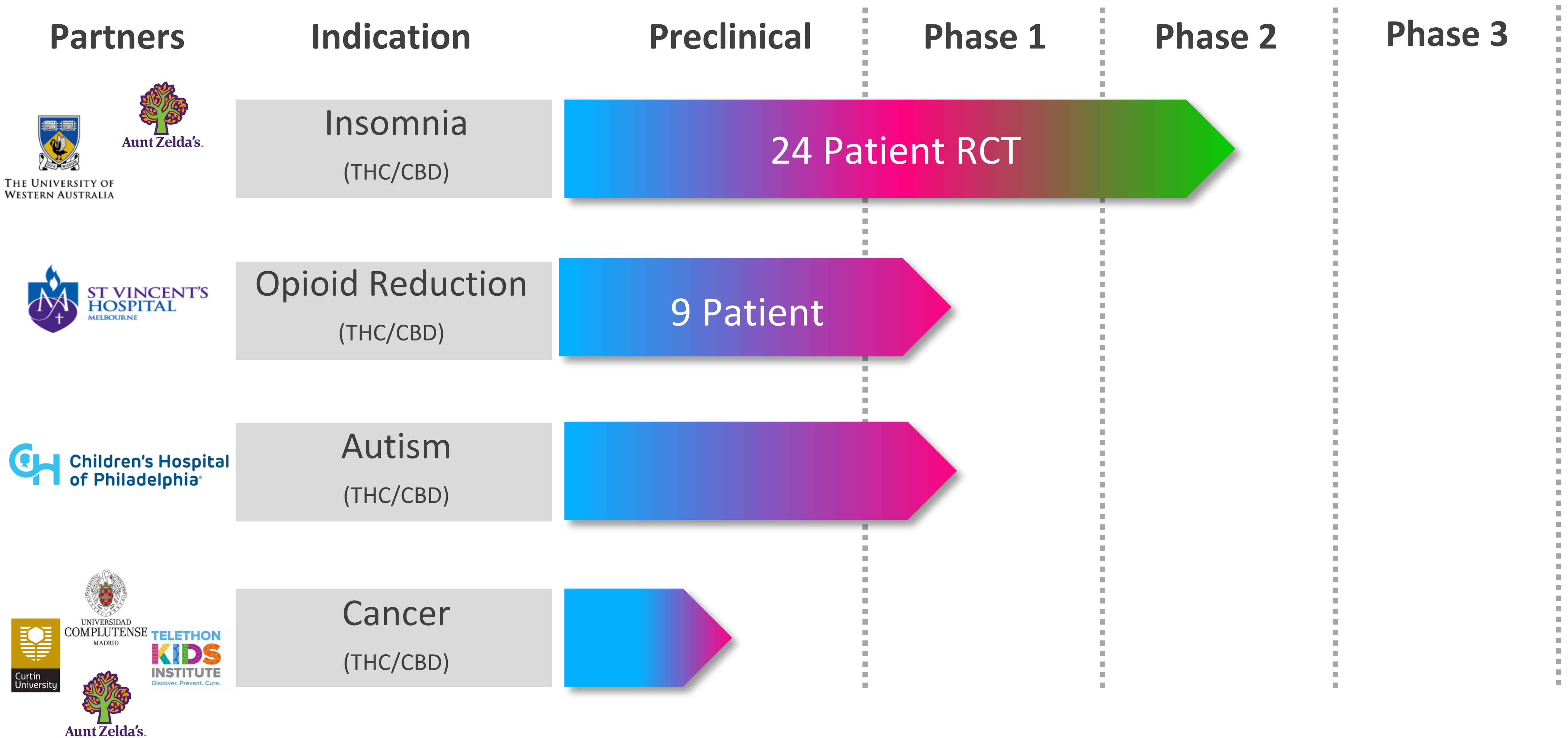
UNITED STATES DISTRICT COURT FOR THE DISTRICT OF COLORADO Apr 17, 2019

The Court accepted the validity of formulations derived from naturally occurring chemicals/plants but present in non-naturally occurring proportions and concentrations

Great outcome for Zelda!



ZELDA'S PRODUCT PIPELINE



CORPORATE



CORPORATE SNAPSHOT

FINANCIALS (as at 16 July 2019)

AUD\$

- Share Price \$0.073
- 52w Range \$0.033 - 0.115
- 4w Av Trading Vol 1.9m
- Shares on Issue 755m
- Market Capitalisation \$61m
- Cash (Mar, 2019) \$4.0m
- Cash Burn (2018 FY) \$1.73m
-  CannPal options (@20c) 7.25m

SHARE PRICE (as at 3 July 2019)

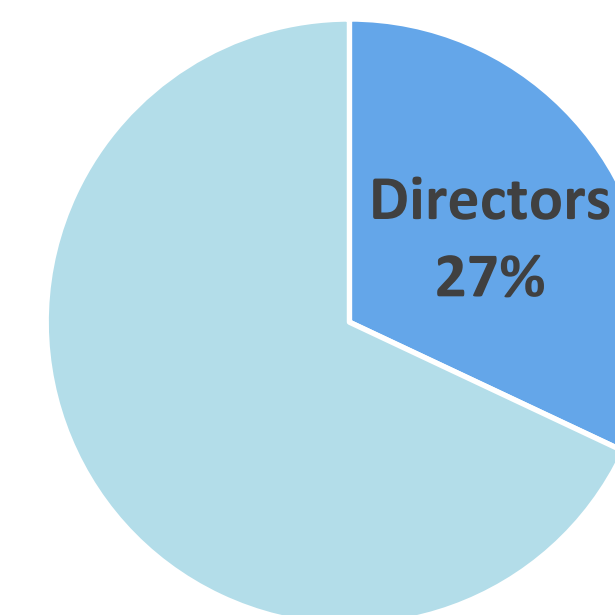


CAPITAL STRUCTURE

Top 20 Shareholders: 44%
Listed Options: 86m

Top 5 Shareholders

- Jason Peterson 9.5%
- Harry Karelis 6.6%
- Mara Gordon 5.8%
- Stewart Washer 4.7%
- Merchant Fund 3.6%



BOARD & MANAGEMENT



Dr Richard Hopkins
Managing Director

- Experienced bio-pharmaceutical executive.
- 12 years in corporate leadership roles with public biotechnology companies.
- Co-founder of Phylogica.



Harry Karelis
Founder & Executive Chairman

- Co-founder corporate advisory & investment firm, Jindalee Partners
- Founding Director/Shareholder of several ASX-listed and global medicinal cannabis companies.
- +25 years experience in the financial services sector, specialising in med-tech private equity investing.



Dr Stewart Washer
Founder & Director

- 25 years of CEO /Board experience in medical/biotech.
- Chairman of Orthocell Ltd and Director of Cynata Ltd.
- Extensive experience in ASX listed medicinal cannabis companies.



Mara Gordon
Founder & Director

- Pioneer in medicinal cannabis globally
- Director of cannabis company's in US, Canada and Australia
- Specialises in cannabis treatments & protocols for seriously ill patients
- Keynote speaker at numerous cannabis conferences.



Jason Peterson
Founder & Director

- Director, major shareholder and Head of Corporate at stock broking and investment banking firm, CPS Capital.
- +21 years of experience in the financial advisory sector.
- Founding Director/Shareholder of several ASX listed and global medicinal cannabis companies.



MEDICAL ADVISORY TEAM



Professor Manuel Guzman

- Professor of Biochemistry and Molecular Biology at Madrid's Complutense University.
- Pioneer on the molecular mechanisms of action and role of cannabinoids in controlling cell generation and death.



Dr Cristina Sanchez

- Assistant Professor at Complutense University, Madrid Spain.
- > 10 yrs experience researching the mechanism of action and therapeutic potential of cannabinoids to treat cancer.



Dr Ethan Russo

- Paediatric and adult neurologist specialising in cannabis therapies
- Key opinion leader in medicinal cannabis.
- Served as clinical physician to GW Pharmaceuticals for numerous Phase I-III clinical trials of Sativex and Epidiolex.
- Authored 7 books and >50 articles on cannabis



Dr David Casarett

- Prof. of Medicine and a leading palliative care physician at Duke University School of Medicine.
- Clinical interests include use of cannabis to treat pain and nausea.

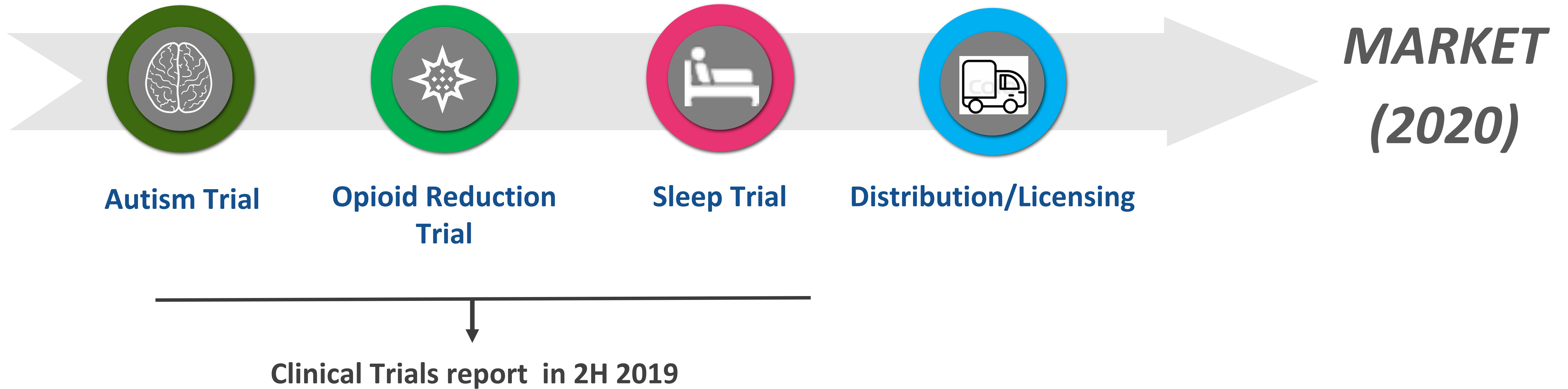


Dr Dustin Sulak






- Integrative medicine practitioner and pioneer in field of cannabinoid medicine.
- Founder of two specialist clinics in the US that have treated > 18,000 patients with medical cannabis.



UPCOMING ACTIVITY & MILESTONE PIPELINE



COMPARATIVE ANALYSIS

Company	Market Capitalisation ¹ (\$US)	Focus
Zelda Therapeutics <i>(ZLD:ASX)</i> 	54m	Phase 2 (Insomnia), Phase 1 (Opioid Reduction), Observational (Autism), Preclinical (Cancer), THC/CBD-whole plant extracts.
Cannabics <i>CNBX:US/OTCQB</i> 	40m	Preclinical (Cancer), CBD-only.
Inmed <i>IN:TSX</i> 	75m	Preclinical, Synthetic cannabinoids.
Zynerba <i>ZYNE:NASDAQ</i> 	265m	Phase 1-3. CBD-only, Focus on transdermal delivery.
Tetra-Biopharma <i>TBP:TSX</i> 	116m	Phase 1-3 (Pain). THC/CBD.
GW Pharmaceuticals <i>GWPH:NASDAQ</i> 	5.4bn	Approved for Sativex (MS spasticity) and Epidolex (childhood epilepsy), multiple Phase 1-3 trials. THC/CBD whole plant extracts.



STRONG STRATEGIC POSITIONING

- GLOBAL PARTNERSHIPS COVERING CLINICAL TRIALS, SUPPLY, MANUFACTURE AND DISTRIBUTION
- STRONG INTELLECTUAL PROPERTY PORTFOLIO
- DIVERSIFIED CLINICAL/PRECLINICAL PIPELINE - FULLY FUNDED FOR UPCOMING MILESTONES
- POSITIONED FOR RAPID ENTRY INTO COMMERCIALISATION PHASE
- EXPOSURE TO RAPIDLY EXPANDING GLOBAL SECTOR
- SPECIALISATION, IP AND DIFFERENTIATION WILL ATTRACT SIGNIFICANT VALUATION PREMIUMS





***ZELDA THERAPEUTICS OFFERS INVESTORS EXPOSURE TO A RAPIDLY
EMERGING GLOBAL INDUSTRY AT VERY ATTRACTIVE VALUATIONS AND
WITH SIGNIFICANT VALUE DRIVERS OVER THE NEXT 12-18 MONTHS***

