



Investor Presentation

May 2016



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Company overview

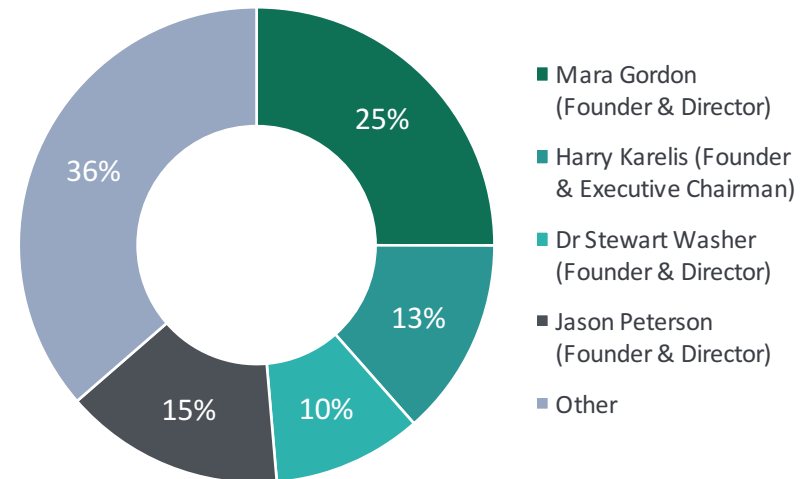
Zelda Therapeutics is a private California-based biotechnology company focused on medical cannabis therapies with a strong Australian connection

- Formed to fund robust clinical efficacy trials with leading clinical researchers around the world
- Co-founded by Ms Mara Gordon, high profile advocate and founder of *Aunt Zelda's*, a pioneering, data-driven developer of cannabis-based medicines
- Advancement straight to phase 2 through exclusive access to *Aunt Zelda's* extensive database of anecdotal, clinical quality patient data
- Zelda has entered into an agreement to be 100% acquired by listed shell Gleneagle Gold (ASX:GLN)

Existing capital structure

Company type:	Australian Pty Ltd
Number of shareholders:	36
Total shares on issue:	100,449,102
Top 5 Shareholders:	69.3%

Existing Shareholders



Investment proposition

- A private California-based biotechnology company focused on medicinal cannabis treatments
- Advancing straight to phase 2 trials due to exclusive agreement with Aunt Zelda's
- Shifting attitudes to medical cannabis opening up a diverse worldwide opportunity
- Lead products in dermatology, sleep disorders and cancer, high value niche indications allowing relatively low cost, short duration trials
- Clear strategy to reach market via licensing and partnering
- Big data partnership with Washington-based New Frontier enabling attractive growth potential
- Highly experienced and industry recognised Board & management team
- High activity news flow pipeline

Board & Management team



Harry Karelis
Founder & Executive Chairman

Harry is the founder of Titan Capital Partners and has in excess of 24 years diversified experience in the financial services sector including specialist med-tech private equity investing.



Mara Gordon
Founder & Director

Mara is the co-founder of Aunt Zelda's and Zelda Therapeutics. She specialises in the development of cannabis extract treatment protocols for seriously ill patients in California.



Jason Peterson
Founder & Director

Jason is a Director, major shareholder and Head of Corporate at boutique stock broking and corporate advisory firm, CPS Capital. He has more than 19 years of experience in the financial advisory sector.



Dr Stewart Washer
Founder & Director

Stewart has 20 years of CEO and Board experience in medical technology, biotech and agrifood companies. He is currently Chairman of ASX-listed Orthocell Ltd, Cynata Therapeutics Ltd and Chairman of privately-held Minomic International Ltd.



Scott Walters
Advisor to the Board

Scott has more than 20 years experience in the capital markets and has most recently focused on the Canadian medical cannabis industry as an advisor and entrepreneur. He is a founding shareholder of several specialist medical cannabis referral clinics in Canada and the USA.

World-leading Scientific Advisory Board



Professor Manuel Guzman

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



Dr Donald Abrams

Cancer and integrative medicine specialist at the UCSF Osher Center for Integrative Medicine at Mount Zion and Chief of Haematology and Oncology at San Francisco General Hospital.



Dr Cristina Sanchez

Assistant Professor at Complutense University, Madrid Spain. Specialist in the area of lipid signaling, including cannabinoids in an oncology setting.



Dr Joe Goldstrich

Distinguished clinical career in preventive cardiology and nutrition spanning over 40 years. He has evaluated over 3,500 patients in the US using cannabis as a fundamental medicine in the management of a variety of medical conditions.



Dr Noah Federman

Highly respected paediatric clinical and research oncologist. Currently, Director of the Paediatric Bone and Soft Tissue Sarcoma Program at University of California, part of the prestigious UCLA Sarcoma Program and UCLA's Jonsson Comprehensive Cancer Center.

ASX listing and use of funds



Overview

- RTO via Gleneagle Gold (ASX:GLN) to fast-track public listing on the Australian Securities Exchange
- 1.6bn shares issued to acquire Zelda Therapeutics business
- 2.3bn total shares will be on issue after RTO (pre-consolidation)
- **Note:** Subject to shareholder approvals and ASX confirmation



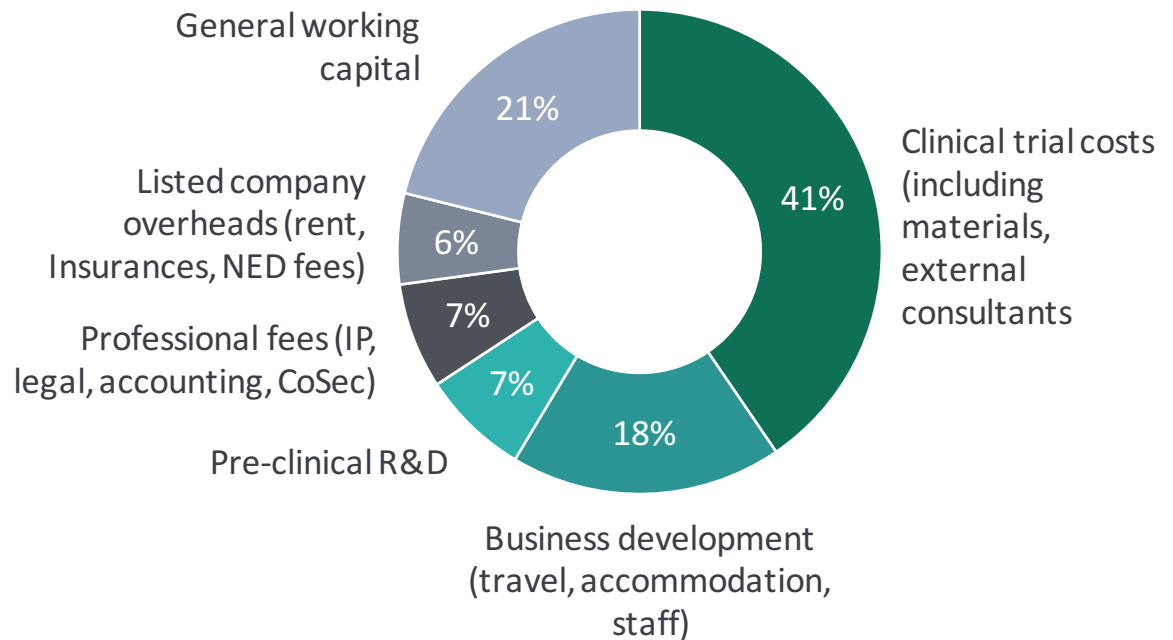
Use of funds



Fund planned clinical trials in cancer and dermatology indications



Fund business development to partner and license products



Structural drivers of rapid change

Medical cannabis is becoming recognised worldwide as a natural and effective medicine

Evidence based shift, driven by patients and high profile medical figures

Gaining Regulatory Momentum

Chemically synthesized cannabis medicine already available by legal prescription include:

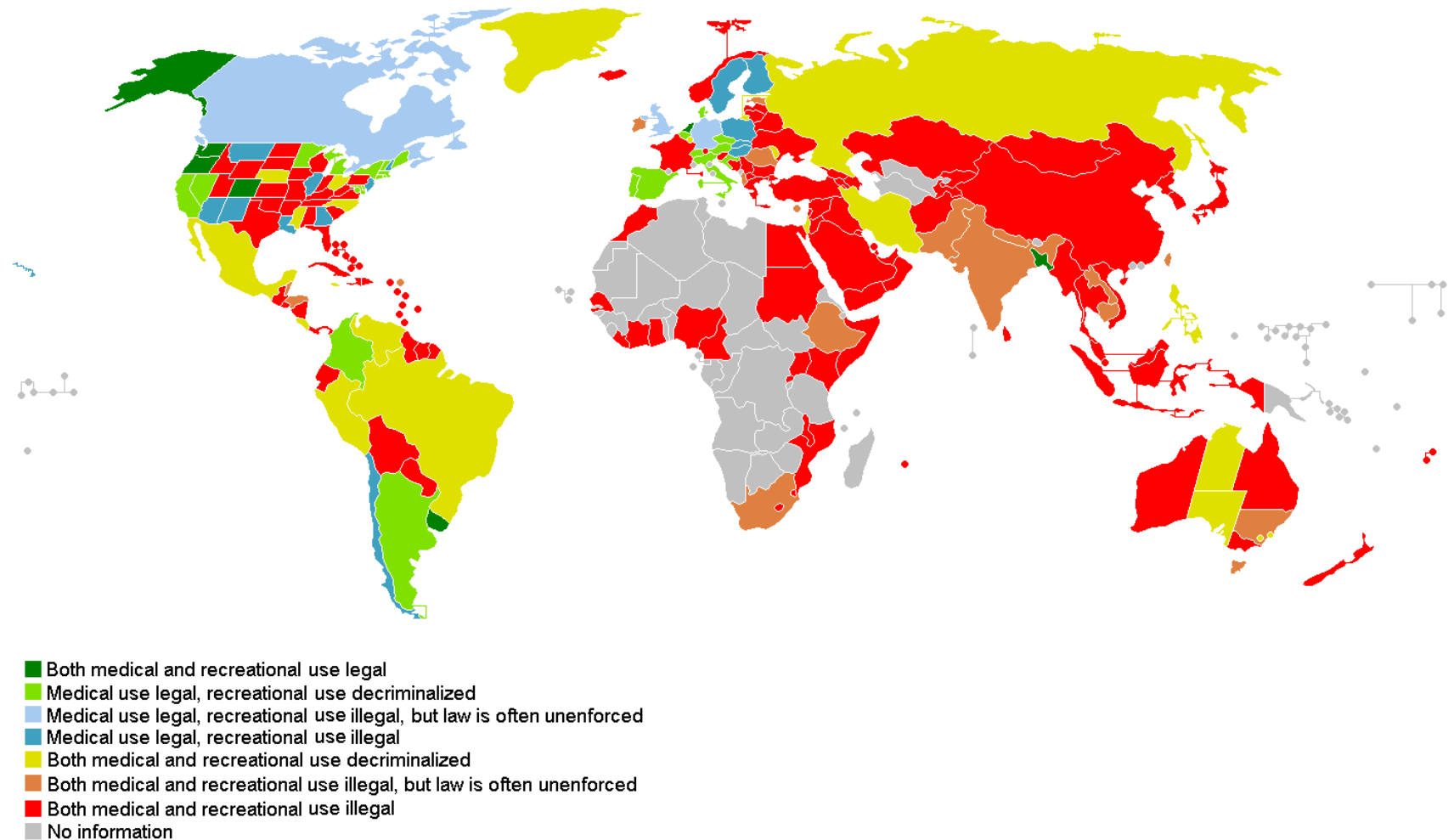
- *Marinol* (appetite stimulant) FDA approved in 1985
- *Cesamet* (nausea) / *Nabilone* (pain) FDA approved in 1985

Naturally-derived include:

- *Sativex* (MS spasticity) UK MHRA approval in 2010



Legal status for medical use

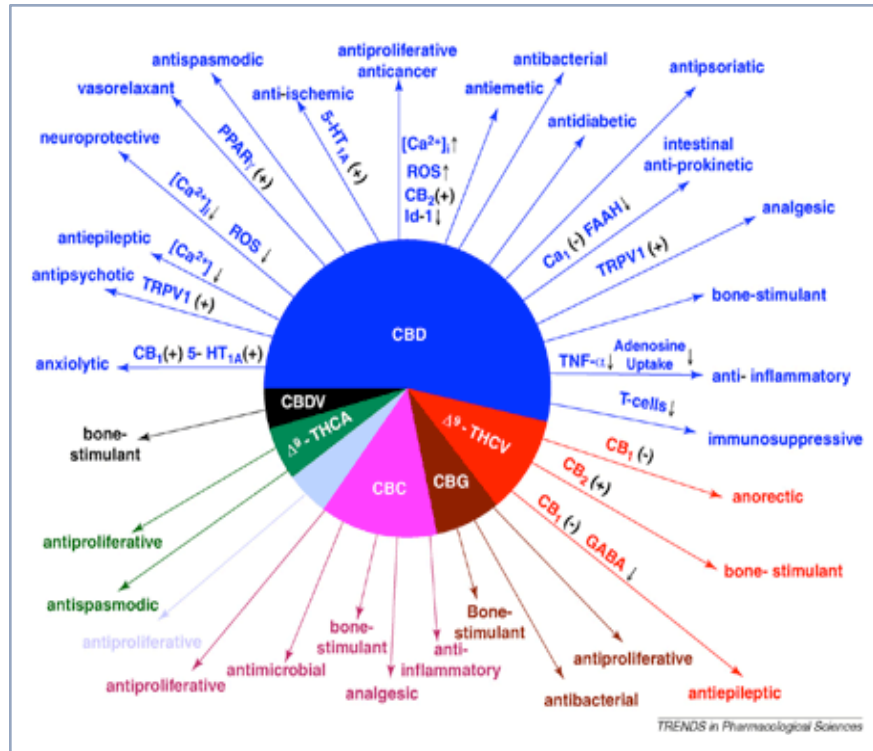


Source: Wikipedia 2016

Broad medical opportunity

A broad range of medical indications have been shown to be alleviated by medical cannabis

Key indications include:



Cancer

Dermatology

Insomnia

Epilepsy/Seizures

Spasticity in Multiple Sclerosis

Post Traumatic Stress Disorder

Chronic neuropathic pain

Leadership position through Aunt Zelda's



Time/Cost Advantage via partnership – straight to phase 2



Exclusive access to patient data, protocols and formulations from Aunt Zelda's extensive database



Links into network in US as leading existing medicinal cannabis producer



Aunt Zelda's will receive clinical milestone and sales royalties from Zelda Therapeutics

About Aunt Zelda's

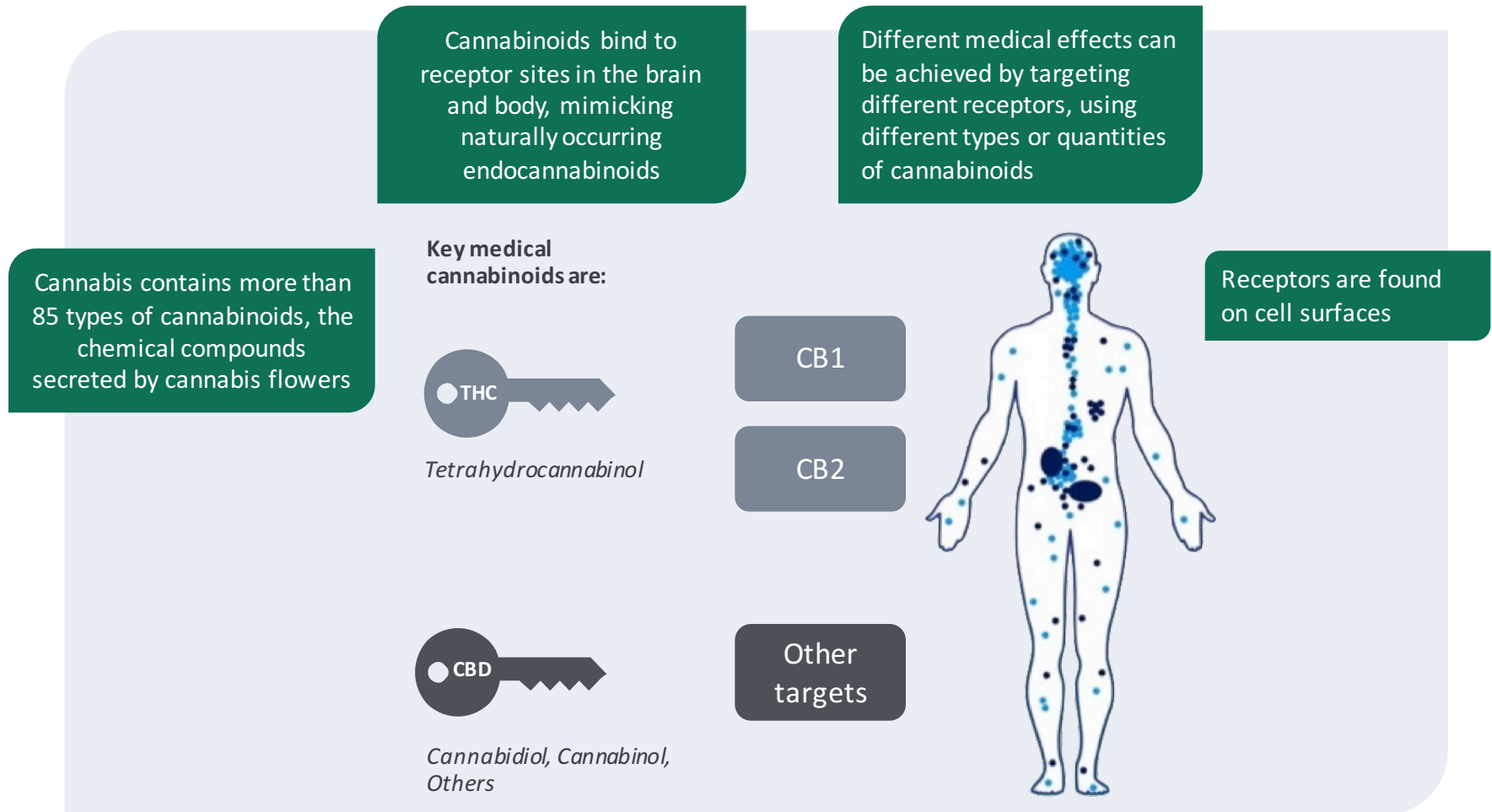
- A pioneering California-based group supplying customised medical extracts to registered patients
- Founded by high profile sector figure in the USA and worldwide, Mara Gordon (also founder of Zelda Therapeutics)
- Extensive clinical quality patient data gathered over 5 years from hundreds of patients treated with medicinal cannabis



Chico Ryder

- Diagnosed with rhabdomyosarcoma in 2011
- Treated with Aunt Zelda's medicine

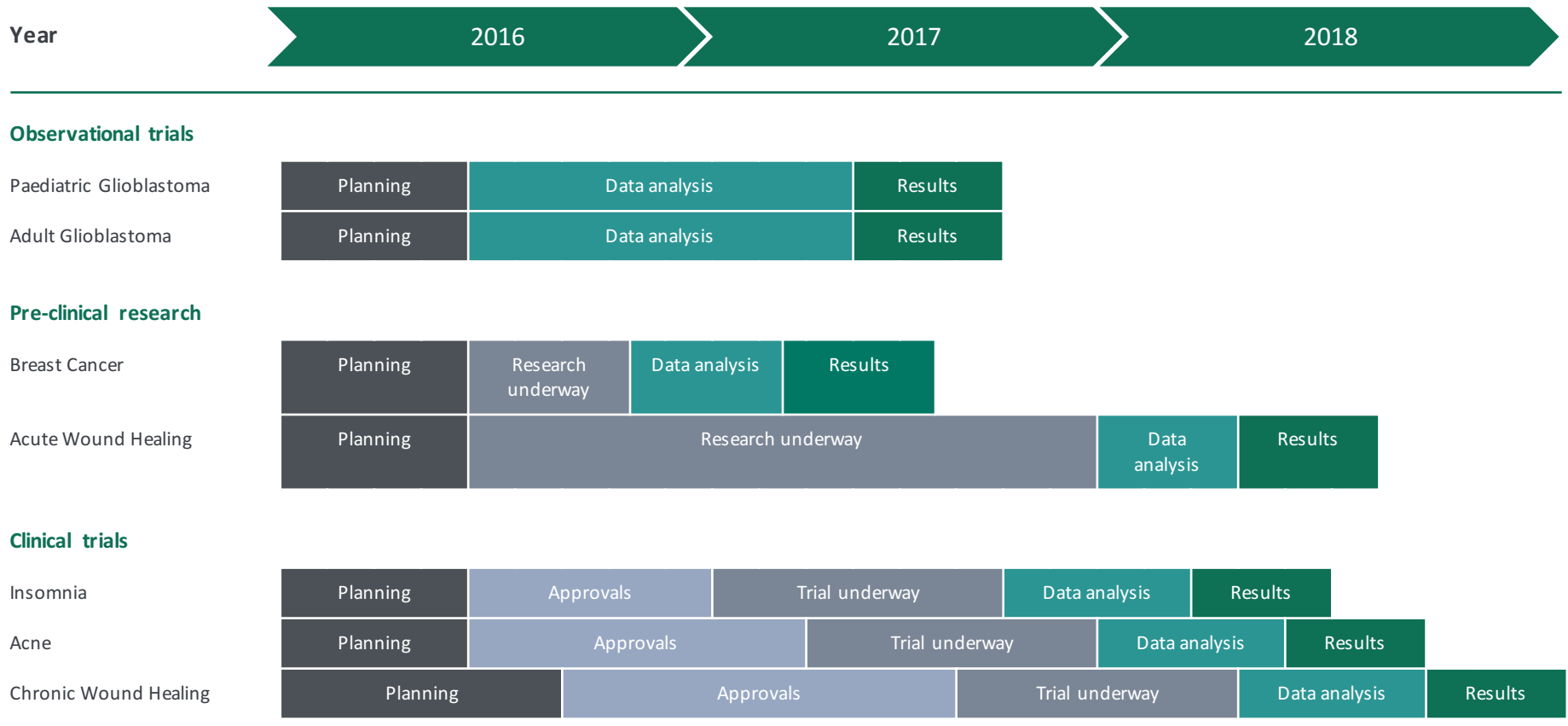
How does medical cannabis work?



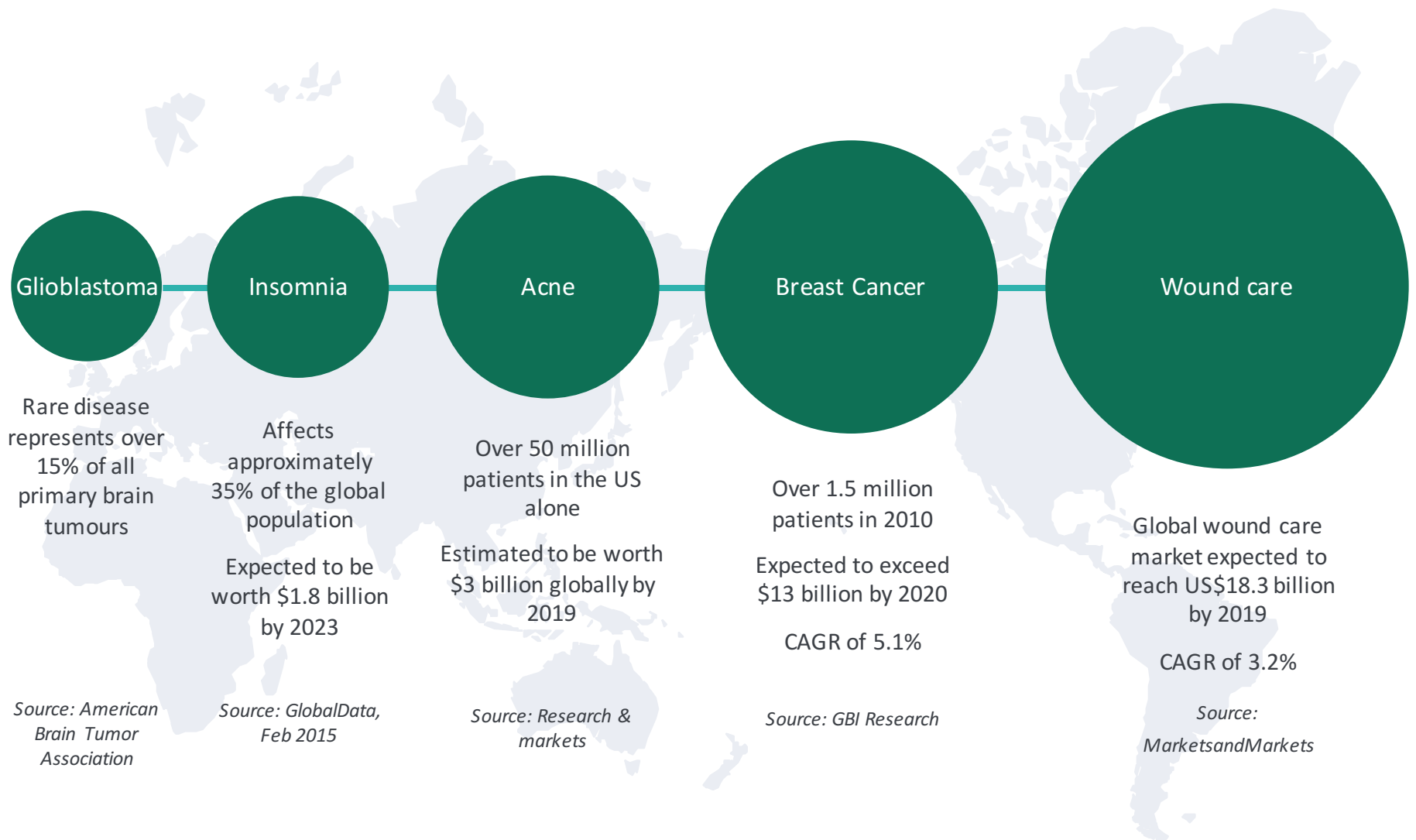
Source: Zelda Therapeutics

Multiple therapeutics and applications

- Strategic focus on the development of treatments for skin conditions, cancer and insomnia
- Relatively low cost, short duration trials in high value niche indications for max value



Large patient markets



Highly defensive products

- FDA guarantees seven years of market exclusivity for specific formulations of various cannabinoids or their derivatives
- Unique oral formulations will lead to a strong intellectual property portfolio
- Zelda Therapeutics will also own the clinical trial data generated
- Topical formulations will be protected by a combination of patents and trade secrets

Strong partnerships

Working with world leaders in cannabis medicine

- ✓ Exclusive patient data access agreement in place with *Aunt Zelda's* includes formulations & protocols
- ✓ Manufacturing agreement in place with *AusCann*, an Australian company working with one of the largest medical cannabis groups in the world [confidential at this stage] to supply clinical trial material
- ✓ Partnership with *New Frontier*, the leading cannabis data company based in the USA for data sharing
- ✓ Exclusive access to *CDRMed* for clinical trial use, software that creates the best formulations of medicinal cannabis based on the *Aunt Zelda's* database
- ✓ Partnership in place with the prestigious *Complutense University Madrid* for pre-clinical research in cancer
- Discussions with potential Clinical Research Organisations to run phase 2 trials in Australia and Canada



Clear commercialisation strategy

Design key pre-clinical and clinical studies in-house

Conduct studies with key research institutions and specialist clinical research organisations (CROs)

Out-license or partner with leading pharma/biotech for phase 3 and marketing

Revenue Model

- Out-licensing
 - Up-front and milestone payments
 - Royalties from marketed products



Focused growth strategy



Develop existing products

- Complete phase 2 clinical trials in dermatology indications and insomnia
- Complete Spanish pre-clinical research in cancer
- Out-license products with successful phase 2 results



New indications & territories

- Big data insights for further new products via New Frontier partnership
- Further clinical partnerships
- Expand trials into new diseases and territories



Buy & build

- M&A opportunities
- In-license new extracts for clinical testing and validation

Competitive landscape

Company	Lead Product/s	Marketed/Trial status	Existing patient data	Multiple Indications	Multiple Formulations
Zelda Therapeutics	Dermatology Insomnia Cancer	Phase 2 ready Pre-clinical	✓	✓	✓
GW Pharmaceuticals (LSE:GWP)	Sativex (MS spasticity) Epidiolex (childhood epilepsy)	Marketed	✓	✓	✓
PharmaCyte Biotech, Inc. (OTCQB:PMCB)	Pancreatic cancer treatment	Performing Phase 2b	✗	✗	✗
One World Cannabis Pharmaceutical Research Corp. (OTCQB:OWCP):	Multiple myeloma treatment	Preparing for Phase 2	✗	✓	✗

Highly active sector

US Highly Active



- Five companies in the US biotechnology sector completed a total of 17 capital raises for a total of \$217.4 million in 2015
- GW Pharmaceuticals (NasdaqGM:GWPH) secondary offering of American Depositary Shares (ADSs) raised \$206.1 million
 - Current market cap of US\$1.58 billion
- NEMUS Bioscience (OTCQB:NMUS) raised a total of \$7.2 million, including \$5.0 million in its largest raise
- Axim Biotechnologies (OTCQB:AXIM) acquired Can Chew License for CanChew[®] gum, a unique patented controlled-release cannabinoid-infused chewing gum in 2015

Growing Australian Peers



- \$62m off-take agreement by MGC Pharmaceuticals (ASX:MXC) with Natura Laboratories in June 2015
 - RTO of Erin Resources by MGC Pharmaceuticals in November 2015
 - Current MGC Pharmaceuticals market cap of \$22m
- \$21m merger of Phytotech with MMJ Bioscience in March 2015
 - Current MMJ Phytotech (ASX:MMJ) market cap of \$50m
- Auscann - RTO into TW Holdings announced March 2016
 - Market capitalisation of >\$20m
 - Strong connections to Zelda Therapeutics founders

Zelda valuation <\$10m providing material upside potential for incoming investors given median market capitalisation of Phase 2 ready biotechs listed on ASX is approximately \$50m

High activity newsflow pipeline

- Commencement of pre-clinical research in human breast cancer via Complutense University Madrid
- Commencement of clinical trials in wound care and sleep disorders
- Pre-clinical trial results in cancer
- Clinical trial results from acne, insomnia and wound trials
- Commencement of observational trials in cancer
- Signing of partner for clinical trials in sleep and dermatology applications

Summary

Diverse worldwide
opportunity opening up



Acceleration to phase 2
efficacy clinical trials,
through Aunt Zelda's
patient data



Focus on large and
growing dermatology,
insomnia and cancer
patient populations



Clear strategy to out-
license at end of phase 2
with significant uplift in
shareholder value



Attractive growth
potential through big
data partnership with
New Frontier and
CDRMed



Industry recognised
Board & management
team and partnerships
with leading medical
cannabis firms



Active news flow pipeline
with multiple near term
share price catalysts



Appendix

Strong therapeutic offering

Initial safety and efficacy	Natural derivation	Not chemically synthesized	Consistent medical profiles	Speed to market
Demonstrated through <i>Aunt Zelda's</i> data and third party clinical trials	More attractive to patients	More effective due to wider variety of therapeutic compounds delivered	Through superior knowledge of dose and composition	Available for patients quicker due to advancement straight to phase 2