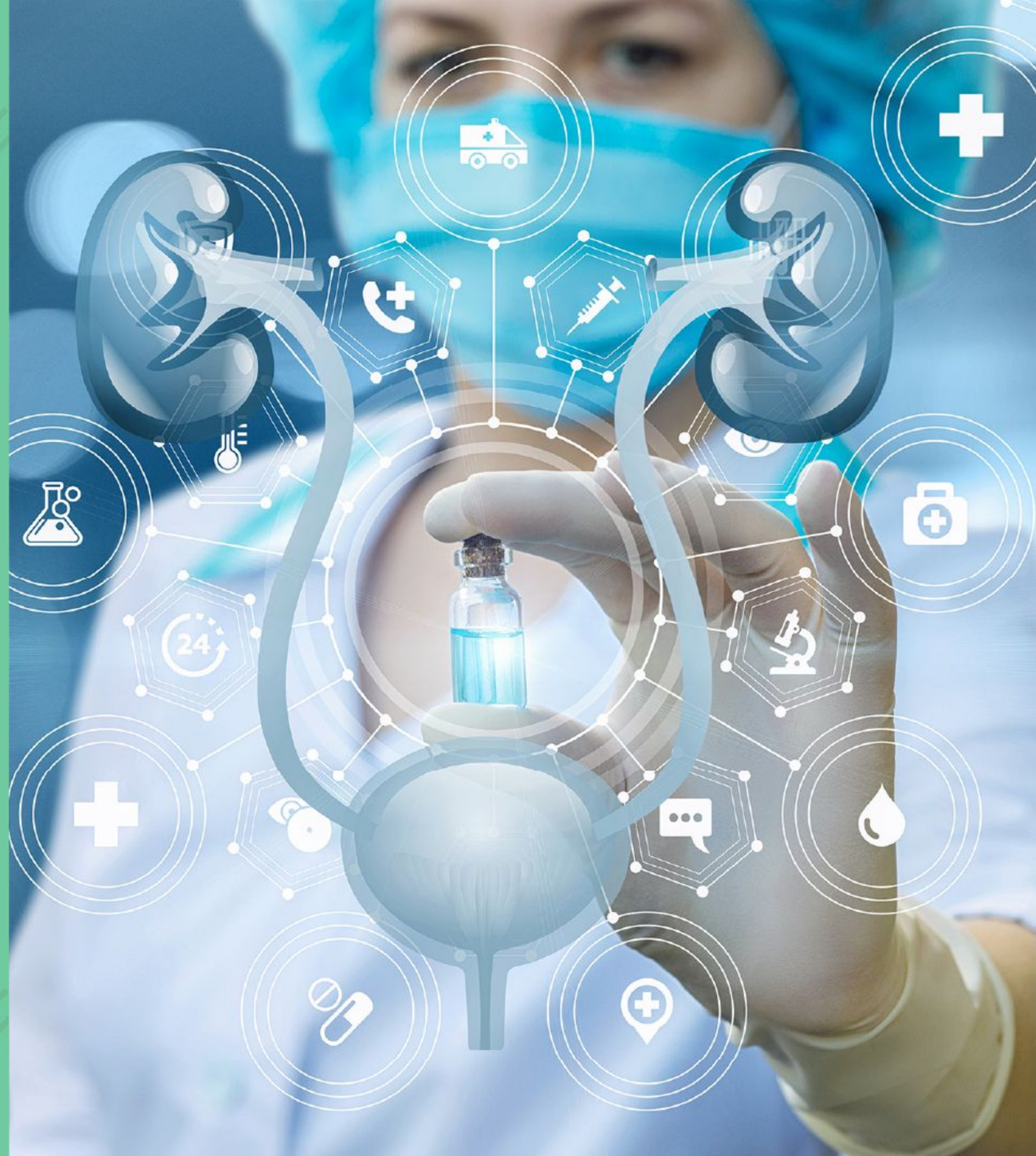
Vaneltix

PHARMA

Investor Presentation 2021



Company Overview

Pain. Urgency. Frequency. For millions, every day, urological disorders affect the lives of people all around us.

We’re working to change that

By leveraging innovative proprietary technologies, we are developing the best-in-class solutions needed in this multi-billion dollar market.

For many the path to a brighter, more comfortable future is Vaneltix.

Investment Highlights

Over **5 million** patients are in pelvic pain. Our flagship product, **Alenura**, can be the first-to-market solution for this unsatisfied market.

With a **target NDA** of 2023, led by an experienced team, Vaneltix is poised to deliver a **bright future** for those in pain.

With promotion of **Alenura** initially targeting urologists followed by OB/GYNs, and continuing with the launch of **VNX002 and VNX003**, our strong pipeline offers a targeted path to profitability.

Vaneltix holds worldwide IP covering use, composition, and manufacturing; our regulatory pathway uses the drug repurposing process allowing us to seek **FDA approval** in less time.

IC/BPS Overview

Interstitial Cystitis / Bladder Pain Syndrome (IC/BPS) is a condition that results in recurring discomfort or pain in the bladder and surrounding pelvic region.

IC/BPS stems from an anatomical defect in the protective bladder lining (the GAG layer) which exposes nerve endings to toxic components in urine. IC/BPS is more predominant in women, although men can experience symptoms as well.

Patients often experience sudden exasperations of pain lasting hours to days (painful flares), that drive them to seek medical attention.

There is no standardized treatment protocol and while current guidelines for are based on our clinical data, currently used solutions are inferior to our patented formulation, and are not currently.

Advantage

Alenura is a prefilled syringe combination of alkalinized lidocaine and high dose heparin.

The unique, IP protected formulation of Alenura is a single treatment for instillation into the bladder that combines both pain relief and a bladder protective component.

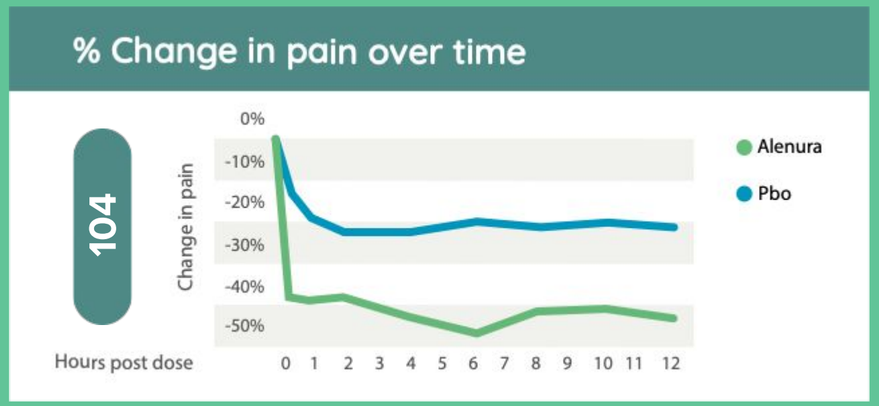
Pain relief with Alenura exceeds that of lidocaine alone.

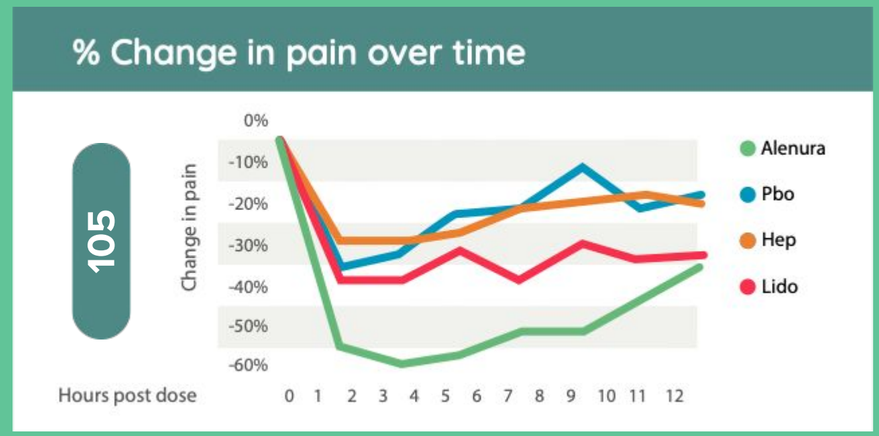
The 15ml dose contains Lidocaine and Heparin, both FDA approved drug products with extensive safety data and an existing point of care reimbursement model. We have completed positive Phase 2 trials and have noted significant sales potential with revenue already being generated.

Alenura has demonstrated best separation from placebo in symptoms of pain relief ever published in IC/BPS, has excellent safety and tolerability, and is patented to 2038.

Alenura will be the first-to-market product for treatment of acute pain in IC/BPS, destined to be a profitable solution to a condition suffered by millions.

Comparative efficacy over 12 hrs shown in 2 controlled Phase 2 studies (IXA-104 and 105)





Founders, Management, And Board

Our Founding Board Chairman, Board Member and Chief Medical Officer rank among the US top experts in bladder dysfunction and urological pain.

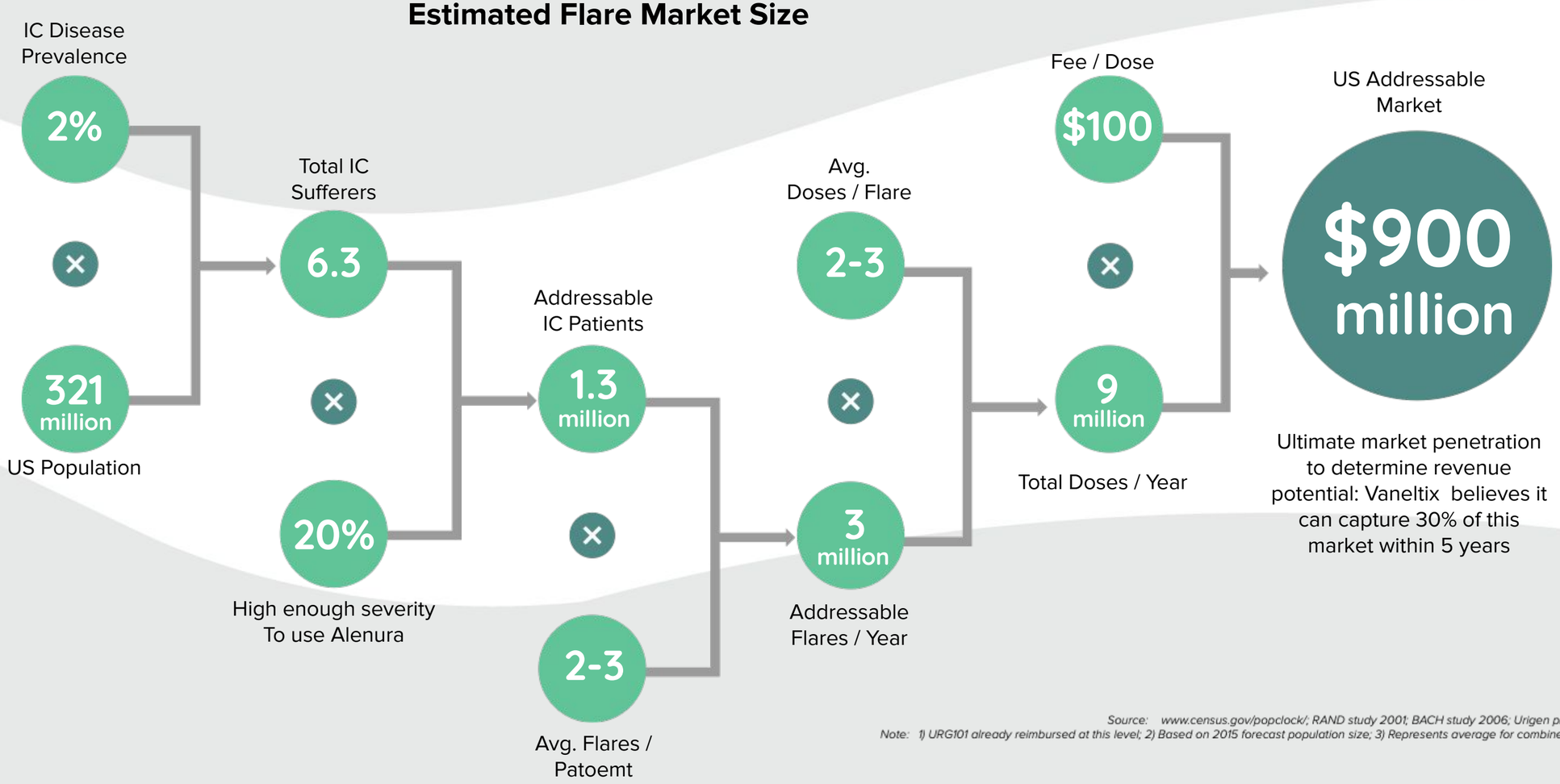
Our Management and Board has significant experience in the FDA approval of new medicines, the development and marketing of Urology products and in the creation of valuable new dosage forms.

C. Lowell Parson, MD. Chairman and Founder	Robert J Evans, MD. Board Member	Dan Vickery, MBA, PhD. CEO, Board Member
Professor Emeritus, Urology and Surgery, UCSD	Professor of Urology and Gynecology at Wake Forest University	Expert in Commercial Urology and Pharmaceutical Licencing

Ed Stanford, MD. CMO	Carlo Di Fonzo, PhD. Board Member	Chris Meenan, MSc MBA. VP Development
Practicing Urogynecologist and Hospital Executive	Expert in Regulatory Affairs and Pharmaceutical Development	Expert in Drug Development and Pharma Business Development

US Market for IC/BPS is a Blockbuster Market

Estimated Flare Market Size



Source: www.census.gov/popclock/; RAND study 2001; BACH study 2006; Urigen physician interviews
Note: 1) URG101 already reimbursed at this level; 2) Based on 2015 forecast population size; 3) Represents average for combined men and women

Alenura will address a significant unmet need for patients suffering from multiple pain flares

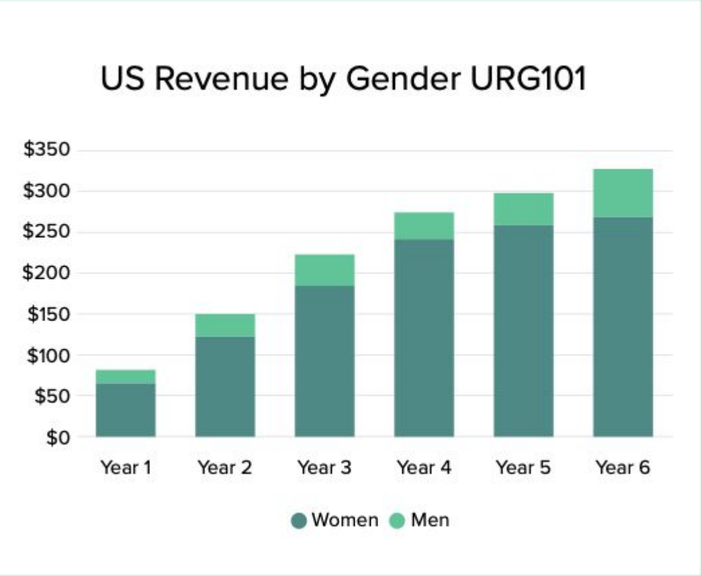
Based on Alenura's published data, instillation therapy is included as a first-line therapy in AUA and EAU guidelines.

The current FDA approved instillation product (DMSO) is a rarely used solvent with high side effects, poor response rate, and very low sales.

With 3M instillations currently taking place per year in the US Vaneltix is poised for accelerated adoption of Alenura.

Urologists, Urogynecologists and Gynecologists recognize unmet need and express a strong interest to utilize Alenura:

- Alenura estimated to be used in >50% of the moderate to severe patients experiencing frequent painful flares.
- Physicians are reimbursed for the instillation procedure, but not for off label use of the instillation products.
- Physicians want and will use an effective reimbursed instillation product like Alenura.



Beyond Alaneura: the road ahead

VNX002

Growth Factor. Is directly administered to the bladder for promoting growth and regeneration of the bladder epithelium.

Orphan indications for urologic disorders of the bladder wall provide a unique market opportunity in regenerative medicine. Similar product for gastrointestinal disorder has greater than $500M in sales.

VNX003

Oral Pentosan. Overcomes the limitations of Elmiron® with a more efficacious delivery system.

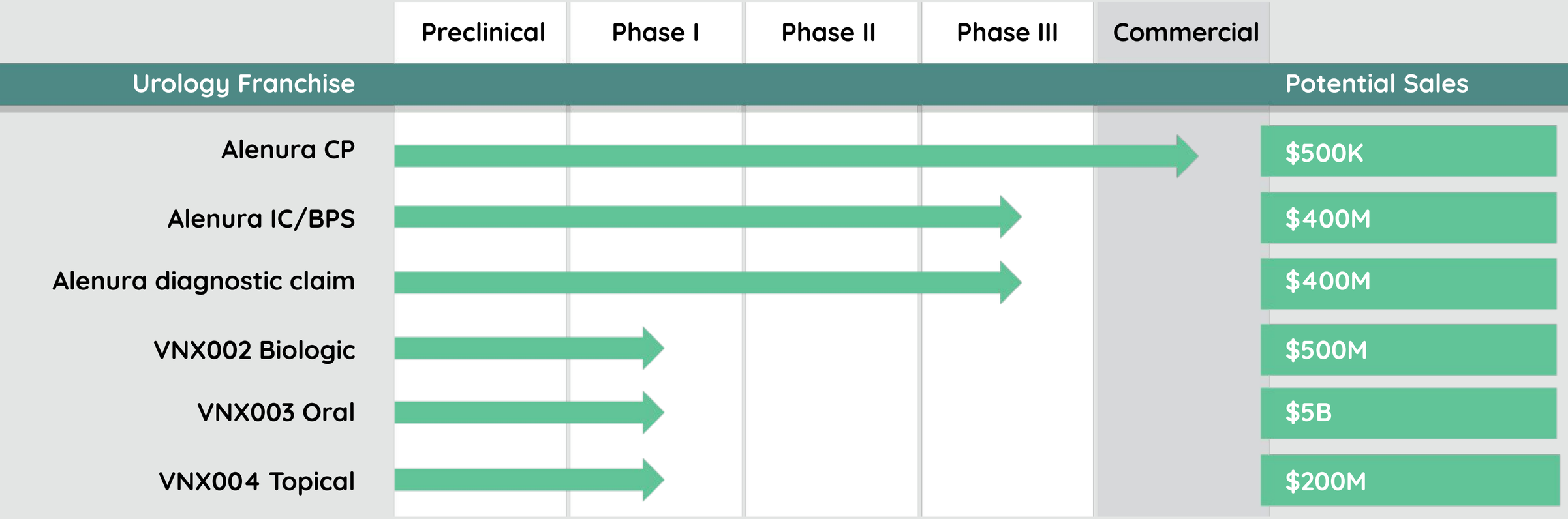
Delivering more effective results, VNX003 has a billion-dollar sales potential, replacing low efficacy Elmiron® which continues to sell over $200 million per year in the United States.

VNX004

Topical Anesthetic.

Leveraging Alenura technology to deliver improved topical anesthesia, VNX004 has multimillion-dollar sales potential.

Vaneltix Pipeline Represents Multi-Billion Dollar Urology Platform



URG-101 IP Summary

Patent Family	Territories	Exclusivity (US)
Alenura		**2020's** / **2030's**
Interstitial Therapy for Immediate Symptom Relief and Chronic Therapy in Interstitial Cystitis (Licensed from UCSD)	Allowed: US, US Continuation, EP, AUS ending: US (div)	
Kits and Improved Compositions For Treating Lower Urinary Tract Disorders (Licensed from UCSD)	Allowed: EP, JP, CA Pending: US	
Method for Manufacturing Composition Comprising Local Anesthetic, Heparinoid, and Buffer	Allowed: EP, AUS, CA, JP, MX, IS Pending: US, CN, MX (div), EP (div)	
Stable Compositions Comprising Heparinoid, Acute-Acting Anesthetic, and Buffer	Allowed: CA, SA Pending: US, IS	
Article of Manufacture Comprising Local Anesthetic, Buffer, and Glycosaminoglycan in Syringe with Improved Stability	Pending: US, EP, CA, AUS, CN, IN, JP,KR, IS	
VNX002		**2020's** / **2030's**
Treatment of Lower Urinary Tract Epithelium With Glucagon Like Peptide 2	Allowed: US Pending: US (cont), EP, CA, IN, CN, AUS	

Vaneltix will generate multiple newsworthy events over a short timeline

2021	2022	2023	2024	2025	2026
Alenura FDA Meeting	End of Phase 2 Meeting	Alenura FDA Approval	Alenura Launch	Alenura $100M Sales	Alenura $250M Sales
VNX002 New Data	VNX002 IND	Alenura FDA Phase 2a	VNX002 Phase 2b	VNX002 Phase 3	VNX002 NDA
VNX003 formulation	VNX003 New Data	VNX003 IND	VNX003 Phase 1-2	VNX003 Phase 2b	VNX003 Phase 3

Potential value inflection points

Strategic Advantages

Vaneltix is focused on repurposing existing drugs
Using the shortened 505(b)2 regulatory pathway. This allows us to develop products in shortened timelines, and with reduced cost.

Our markets represent areas of high unmet need
We target significant financial opportunities with a process that allows us opportunities to provide great benefit at a lower risk of failure.

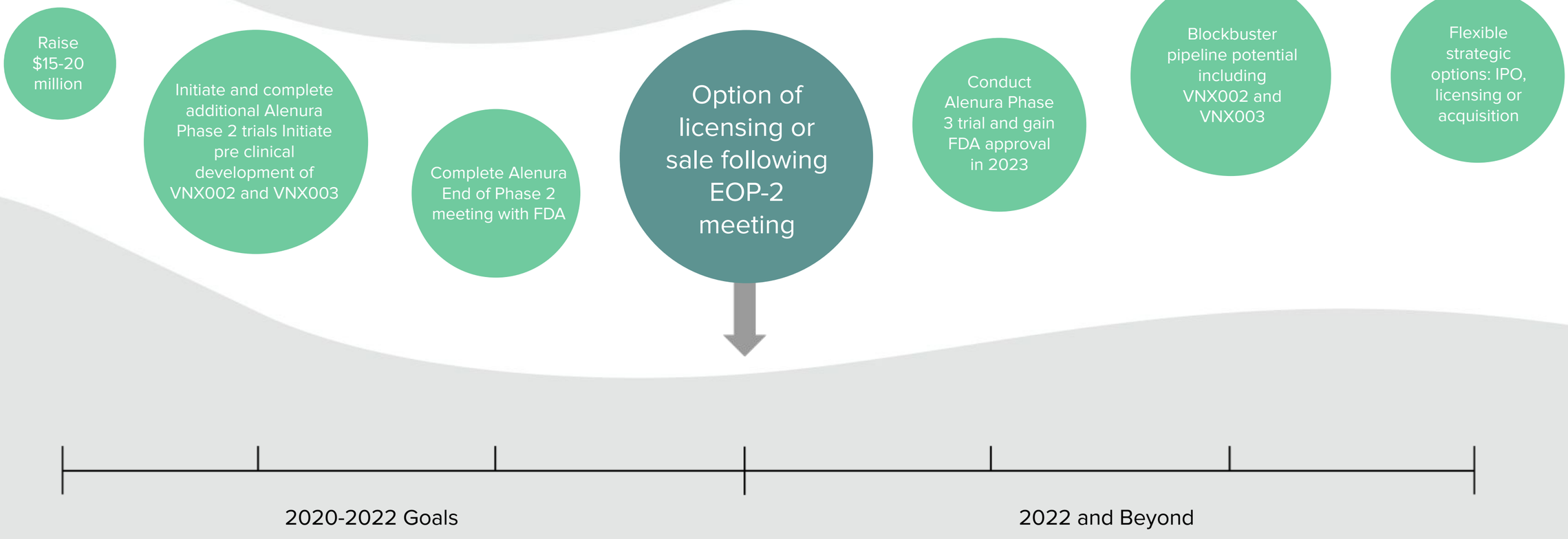
Alenura will be the next product approved in IC/BPS
We are nearer to market to treat IC/BPS than any competitive product or treatment modality.

Vaneltix has assembled the best team in urology research
We have a deep understanding of IC/BPS and are the only group with experience in approval of an IC/BPS drug.

We are an efficient virtual team
High on energy and spirit and low on bureaucracy and waste.We have an exciting, unique, varied, and valuable Urology-focused pipeline.

We have a simple capital structure
No secured debt, with a flexible outlook towards financing and strategic transactions.

Growth Strategy: Setting the Stage for Building Long-Term Value



Summary

Established Alenura product opportunity

Fulfilling a significant unmet need in treatment of IC/BPS, our well-planned clinical pathway and FDA agreement on remaining clinical development means Alenura has the potential to be the next product approved for IC/BPS with an NDA filing in 2023. Once Alenura is approved as a ready-to-use, reimbursed treatment option, combined with over a decade of strong IP protection, leads to a US forecast of over $300 million.

Significant upside potential in pipeline products

The roadmap ahead is strong with VNX002 as a potential regenerative therapy of the bladder wall lining for urologic orphan disease indications, and VNX003 an oral treatment offering more effective delivery than Elmiron®, estimated to generate peak sales >$1 Billion.

Vaneltix remains flexible regarding terms of financing / partnering / licensing opportunities

Vaneltix is seeking $15-20 million to complete the requirements for filing an NDA for URG101.

Vaneltix

PHARMA

Investor Presentation 2021