INOVIQ

Investor Presentation

ASX: IIQ | 6 April 22

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Introduction

There is a major **unmet need** for non-invasive, **accurate** and **reliable** diagnostic tests for **earlier detection** of **cancer** and other diseases.

INOVIQ's technologies **enable earlier** and more accurate **detection** - improving treatment options, patient **outcomes & survival.**

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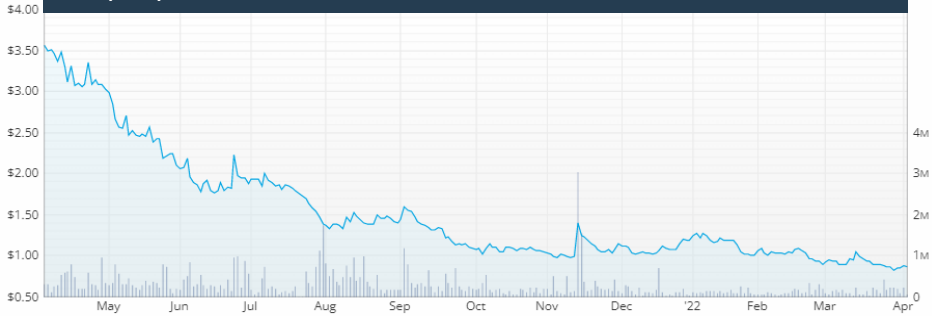
Company Overview

INOVIQ Ltd

- Developing diagnostic and exosome-based solutions for cancer and other diseases
- Proprietary technology platforms for biomarker isolation and detection
- Products in-market for bladder cancer & exosome research
- Multi-product pipeline for detection and monitoring of breast, ovarian and other cancers targeting US$11b global markets
- Compelling early data for detection and monitoring breast and ovarian cancers
- Nearing multiple key inflection points
- Strong cash position of $18.6m to fund operations and pipeline development

Financial information (ASX:IIQ)	
Ordinary shares	92,018,702
Share price (1/4/22)	A$0.880
Market capitalisation	A$81.0m
Cash position (31/12/21)	A$18.6m
Ave monthly cash burn (Q2 FY22)	A$611.7k
Top 20 Shareholders (1/4/22)	34.6%

Share price performance



Where we Sit in the Diagnostic Continuum

	PREDICTION	SCREENING	DIAGNOSIS	PROGNOSIS	MONITORING
	Genetic tests to predict the risk of developing a cancer	**Tests for early detection of cancer in asymptomatic people**	**Tests for confirming a diagnosis of cancer**	**Tests for staging and triage to treatment**	**Tests for monitoring treatment response and disease recurrence**
Existing test examples	BRCA1 test	Screening mammography; PSA test	CT scan, MRI, PET, TVUS, ROCA, OVA1	BRACAnalysis CDx®	CA125 test, CA15.3 test
IIQ pipeline	N/A	OCRF-7 OC test	*future focus*	*future focus*	SubB2M OC test SubB2M BC test

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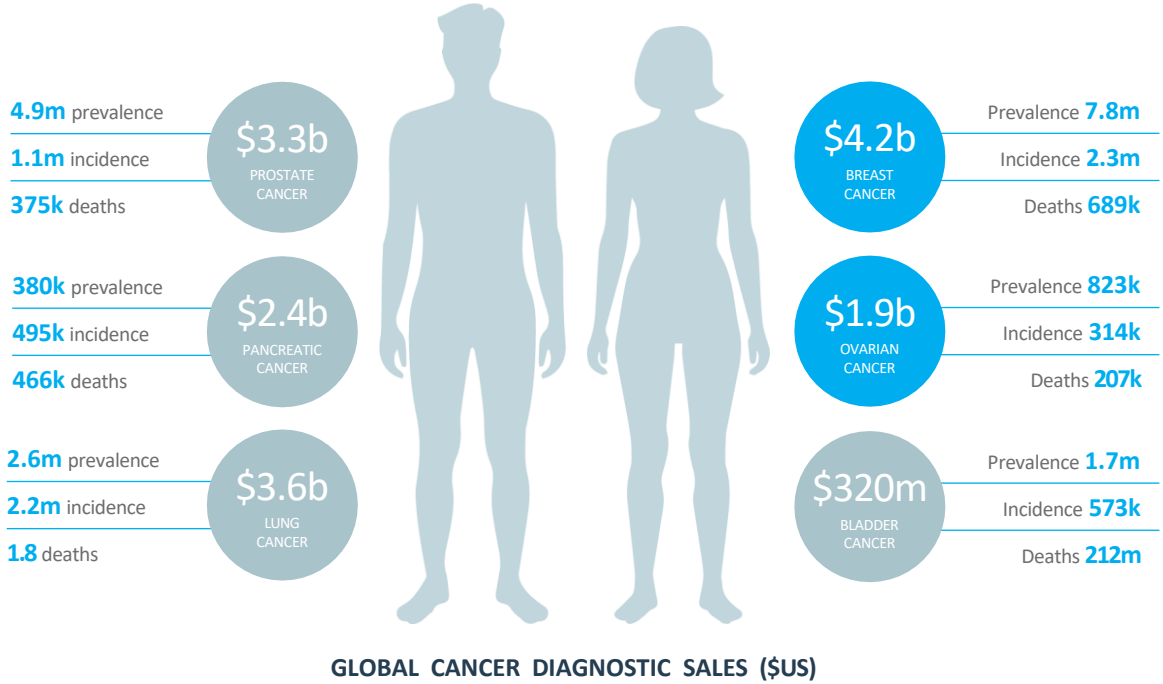
Global Cancer Diagnostics Market

Important unmet needs

Cancers are often diagnosed at late-stage after symptoms have appeared, resulting in poor prognosis.

There is an unmet need for non-invasive, accurate and reliable diagnostic tests for earlier cancer detection.

Earlier detection improves treatment options, patient outcomes & survival.



GLOBAL CANCER DIAGNOSTIC SALES ($US)

Ref: WHO IARC

Our Technology Platforms

INOVIQ has patented technologies and products in-market

SubB2M

Highly specific probe that detects the pan-cancer marker Neu5Gc found in multiple human cancers.

Initial feasibility data shows a SubB2M-based SPR test can detect all stages of breast and ovarian cancers with >95% sensitivity at 100% specificity.

NETs

Biomarker capture technology for specific capture of target analytes from any biofluid.

EXO-NET® products utilize this technology for fast and efficient isolation of enriched exosome preparations for use in liquid biopsy tests.

BARD1

Biomarker technology covering various BARD1 tumour markers and methods of use for diagnostic applications.

Initial feasibility data showing high accuracy of BARD1 autoantibody tests for detection of ovarian, breast and lung cancers.

HTERT

Immunocytochemistry (ICC) application to detect hTERT (a component of telomerase) that is upregulated in most human epithelial cancers.

hTERT ICC test available in-market as an adjunct to urine cytology to assist the diagnosis of bladder cancer.

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Products and Pipeline

PRODUCT	INDICATION	PLATFORM	USE	RESEARCH	ASSAY DEVELOPMENT	CLINICAL DEVELOPMENT	REGISTRATION
hTERT[1]	Bladder Cancer	ICC	Adjunct to cytology				★ In-market
EXO-NET-RUO	Exosome Capture	Device	Research tool				★ In-market
SubB2M-BCM	Breast Cancer	Immunoassay	Monitoring				2023
SubB2M-OCM	Ovarian Cancer	Immunoassay	Monitoring				2023
SubB2M-PCS	Prostate Cancer	Immunoassay	Detection				
SubB2M-PaCS	Pancreatic Cancer	Immunoassay	Detection				
BARD1-Ovarian[2]	Ovarian Cancer	Immunoassay	Detection				
BARD1-Breast[2]	Breast Cancer	Immunoassay	Detection				
BARD1-Lung[2]	Lung Cancer	Immunoassay	Detection				

*RUO = Research Use Only; ICC = Immunocytochemistry;

1. Adjunct to urine cytology to assist the detection of bladder cancer;
2. Progression subject to completion of review (ASX: 28/3/22)

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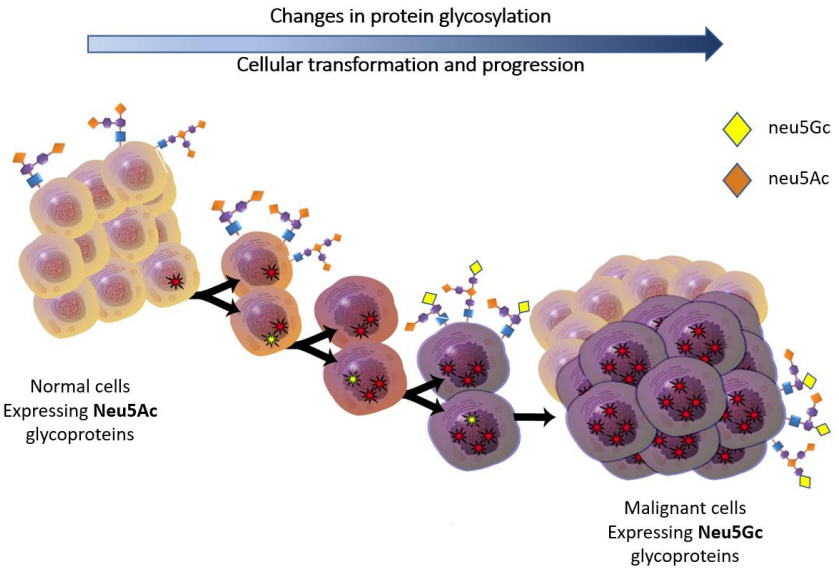
SubB2M | Neu5Gc Specific Probe

SubB2M: Improves specificity for cancer monitoring and detection

- SubB2M detects a pan-cancer biomarker Neu5Gc found at elevated levels in multiple human cancers[1]
- INOVIQ holds the exclusive worldwide licence to SubB2M technology for diagnostic applications[2]
- Applications for monitoring and detection of multiple cancers (breast, ovarian, prostate, pancreatic, melanoma, others) – our initial focus is on breast and ovarian cancer monitoring
- INOVIQ is progressing two approaches:
  - SubB2M-based immunoassays for improving the specificity of existing cancer biomarker tests
  - SubB2M-based SPR for detecting Neu5Gc concentrations in a general health panel



1. Neu5Gc is not normally expressed in human tissue;
2. License from University of Adelaide and Griffith University

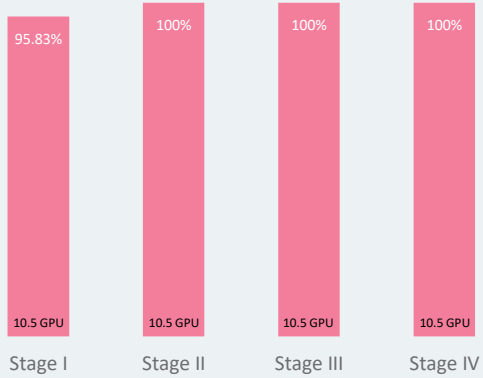
SubB2M | Breast Cancer Performance

- POC data shows the SubB2M-based SPR test detected Breast Cancer at >95% sensitivity and 100% specificity across all stages (n = 118) [1,2,3]
- Griffith conducted further work including assay design, prototype development and feasibility testing of SubB2M/CA15.3 test for breast cancer [4]
- Technology transfer data package for SubB2M SPR and SubB2M/CA15.3 immunoassay, in-house CA15.3 Ab and SubB2M protein ready for transfer to CRO (ResearchDx) for commercial assay development [5]

OVERALL SUBB2M SPR TEST PERFORMANCE

99%	100%
SENSITIVITY	SPECIFICITY

SENSITIVITY BY STAGE AT 10.5 GPU cutoff[1]



n=118 (96 cancers : 22 controls)

POC = Proof of Concept; SPR = Surface Plasmon Resonance; BC = Breast Cancer; CRO = Contract Research Organisation; GPU = Glyco Protein Units

1. Shewell et al. N-glycolylneuraminic acid serum biomarker levels are elevated in breast cancer patients at all stages of disease. BMC Cancer (2022) 22:334: https://rdcu.be/cJ21m; ;
2. Samples provided by Victorian Cancer Biobank;
3. Awarded competitive BTB funding from MTPConnect to develop tests for monitoring & detection of BC; 4. Collaborative Research Agreement with the Institute for Glycomics at Griffith University;
5. ResearchDx engaged under Master Services Agreement (ASX: 5/4/22)

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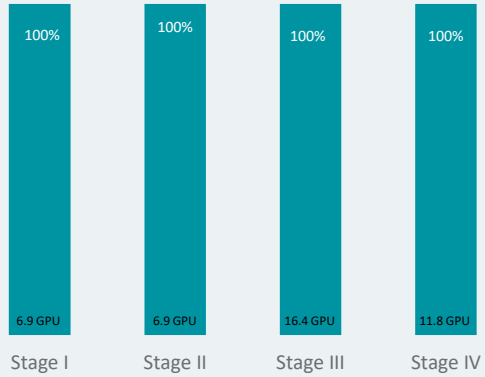
SubB2M | Ovarian Cancer Performance

- POC data shows the SubB2M-based SPR test detected Ovarian Cancer at 100% sensitivity and 100% specificity across all stages (n = 69) [1,2]
- Griffith conducted further work including assay design, prototype development and feasibility testing of SubB2M/CA125 test for ovarian cancer [3]
- Technology transfer data package for SubB2M SPR and SubB2M/CA125 immunoassay, in-house CA125 Ab and SubB2M protein ready for transfer to CRO (ResearchDx) for commercial assay development [4]

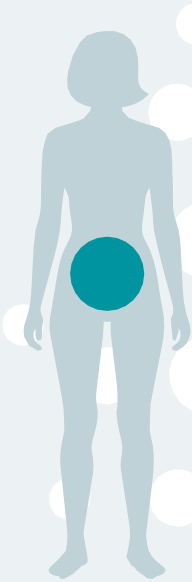
OVERALL SUBB2M SPR TEST PERFORMANCE

100%	100%
SENSITIVITY	SPECIFICITY

SENSITIVITY BY STAGE at specified cutoffs



n=69 (47 cancers : 22 controls)



POC = Proof of Concept; SPR = Surface Plasmon Resonance; OC = Ovarian Cancer; CRO = Contract Research Organisation

1. Shewell et al. N-glycolylneuraminic acid serum biomarker levels are elevated in breast cancer patients at all stages of disease. BMC Cancer (2022) 22:334: https://rdcu.be/cJ21m; ;
2. Samples provided by Victorian Cancer Biobank;
3. Collaborative Research Agreement with the Institute for Glycomics at Griffith University; 4. ResearchDx engaged under Master Services Agreement (ASX: 5/4/22)

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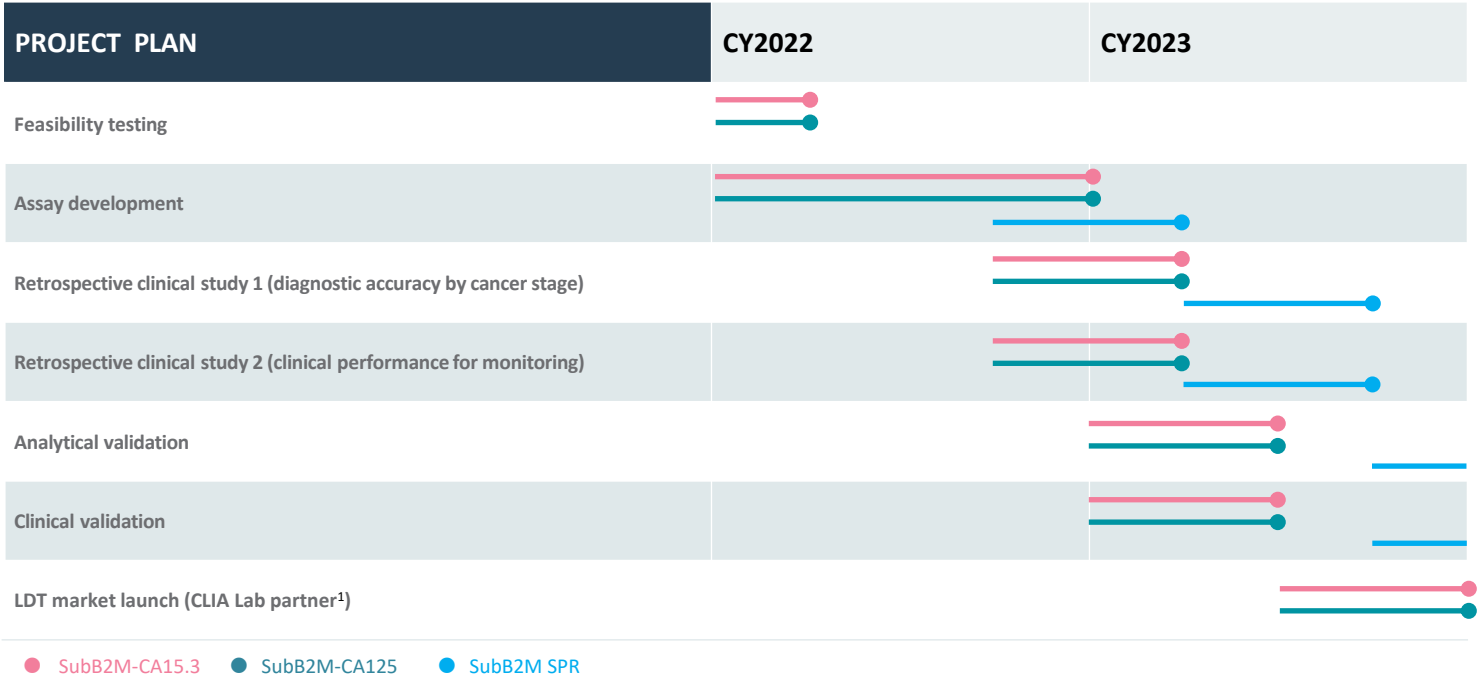
SubB2M | Development Pathway

- SubB2M tests ready for transfer to ResearchDx, a contract diagnostics organization (CDO), for completion of feasibility and commercial assay development[1]
- Assay classification and monitoring performance will be confirmed in retrospective clinical studies



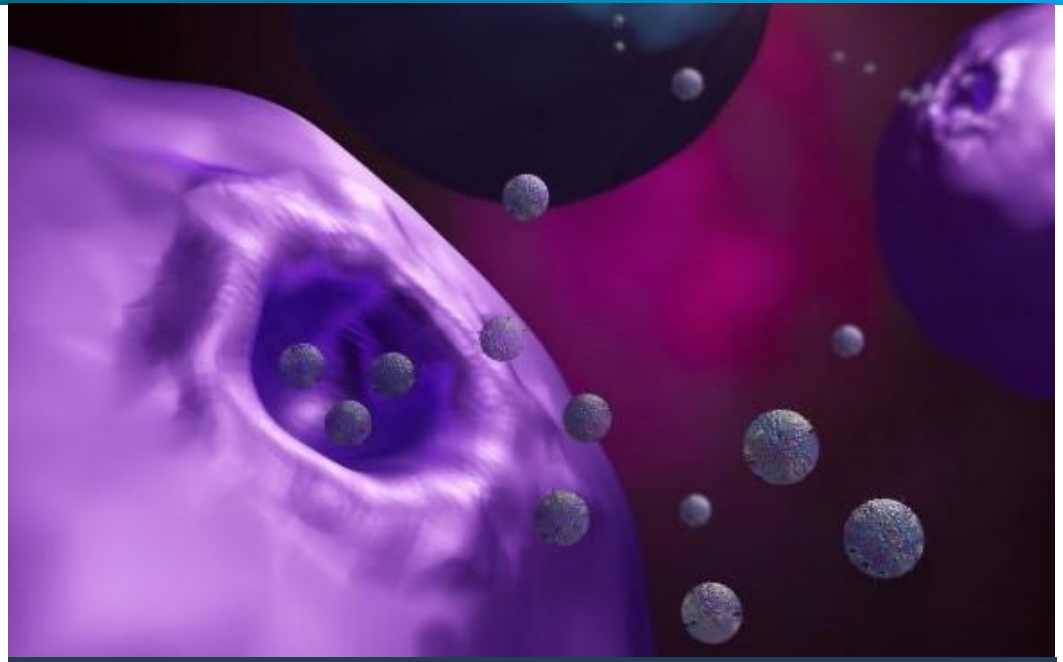
Clinical Laboratory Improvement Amendments (CLIA) certified;
1 ResearchDx engaged under Master Services Agreement (ASX: 5/4/22)

Exosomal biomarkers

Cells can communicate with each other by packaging messages (DNAs, RNAs, proteins & lipids) into nanovesicles (exosomes) and releasing them into biofluids (blood, saliva, urine).

We can isolate exosomes from biofluids and read their messages that tell us about the status of their parent cell (eg normal or malignant).

Using an algorithm, multiple exosomal biomarkers can be combined to increase the performance of tests to detect disease onset earlier and more accurately, and to monitor disease progression and recurrence.



Exosomes are shown here as small floating spheres.

NETs I How our EXO-NET® Technology Works

Making exosome isolation commercially viable

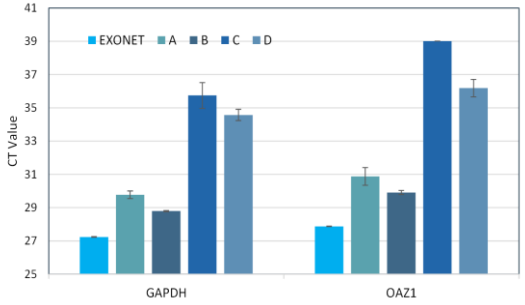
Our NETs technology enables fast and efficient capture of cells, exosomes or biomolecules (e.g., proteins, DNA, RNA) from biofluids.

EXO-NET® is our first product line based on the NETs technology.

It is a proprietary and customisable multi-layered antibody matrix coated onto magnetic beads for isolation of extracellular vesicles (EVs) including exosomes from biofluids.

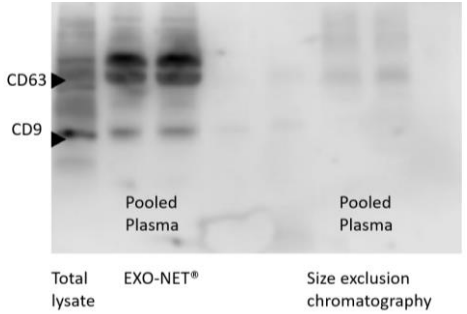
In comparison testing, EXO-NET successfully enriched exosomes and was equivalent or outperformed competitor products for abundance of exosomal protein and RNA biomarkers, and elimination of blood protein contaminates. [1,2]

Exosomal mRNAs



EXO-NET results in higher recovery of exosomal mRNA compared to 4 commercial exosome isolation kits (indicated by lower CT values)

Exosomal Proteins



EXO-NET results in enrichment of exosomal proteins compared to Size Exclusion Chromatography

"The use of a scalable exosome isolation tool such as INOVIQ's EXO-NET product is critical to enable the commercialisation of routine exosome-based tests that can be used in pathology laboratories worldwide."

Associate Professor Carlos Salomon Gallo
Head of Exosome Biology Laboratory, University of Queensland

1. https://www.inoviq.com/site/PDF/88775193-cb9d-4150-aaf5-9ad2e6338004/EXONETANZSEVPresentation; 2 Evaluation by anonymous Research Institute

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NETs I EXO-NET pan-exosome capture product

Our EXO-NET (RUO) product for exosome capture

- EXO-NET pan-exosome capture tool is a 'research use only' (RUO) product for the isolation of exosomes from body fluids including plasma, urine and saliva
- Meets an unmet need for the rapid, efficient and scalable isolation of enriched exosomes.
- Commercialization strategy to embed EXO-NET into the discovery, research & development phases of future exosome-based Dx and Tx
- Plans to expand collaborations with KOLs to validate use of EXO-NET in key exosome applications across cancer, inflammatory, metabolic and neurodegenerative diseases
- Research market estimated at US$100-500m by 2026[1]

1. *Company estimates*

NETs I Exosome-based diagnostics pipeline

Collaboration with UQ[1] to develop world-first exosome-based ovarian cancer screening test[1]

- UQ to develop exosome-based blood test for the earlier detection of ovarian cancer under a $2.7m MRFF[3] grant
- INOVIQ to provide its EXO-NET technology for fast, accurate and scalable exosome isolation in thousands of blood samples
- INOVIQ has the exclusive option to license rights to the development and commercialisation of UQ's exosome-based early detection test for ovarian cancer to improve women's health outcomes and help save lives
- The OCRF-7 algorithm that combines exosomal protein and miRNA biomarkers was validated in an independent 500-sample study showing over 90% accuracy for detection of stage I / II ovarian cancer[4]

"We are extremely pleased to collaborate with Australian-based company INOVIQ to combine our innovative technologies and expertise in biomarker discovery, exosome isolation and clinical translation to advance UQ's promising new exosome-based test for ovarian cancer towards key development milestones."

Dr Dean Moss,
Chief Executive Officer, UniQuest

GLOBAL MARKET OPPORTUNITY

US$1.9 billion

1. The University of Queensland (UQ); 2. ASX: 1/4/22; 3. Medical Research Future Fund (MRFF); Research supported by a grant from the Ovarian Cancer Research Foundation (OCRF)

BARD1 | Technology and Autoantibody Tests

- BARD1 splice variants are produced by cancer cells and formation, progression and poor prognosis
- BARD1 autoantibody (AAb) tests measure autoantibodies to BARD1 isoforms and use a weighted algorithm to give a cancer score
- Potential applications for earlier cancer detection in high-risk individuals
- POC studies[1] performed at UNIGE[2] using a research-stage multi-peptide immunoassay on MSD platform[3] showed high accuracy for detection of ovarian, breast & lung cancers compared to healthy controls
- 20-peptide assay developed under contract by Thermo Fisher Scientific on Luminex platform for commercialization (RUO BARD1 kit)
- Evaluations of BARD1 kit at UNIGE and Griffith confirmed performance of several peptides to discriminate between cases and controls[4]
- Technical review underway to inform further assay design and development [5]

Product	Study	n (cancer:normal)	AUC	Sensitivity	Specificity
BARD1 Ovarian	OC-CA125 (ave-risk)	400 (200:200)	0.95	88%	93%
	OC-R001 (high-risk)	261 (127:134)	0.97	89%	97%
BARD1 Breast	BC-001a (ave-risk)	123 (61:64)	0.86	70%	88%
	BC-001b (benign)	110 (61:49)	0.84	85%	76%
BARD1 Lung	LC-POC (ave-risk)	187 (94:93)	0.86	80%	77%

AUC is the accuracy of the test; Sensitivity is the % of people with cancer that correctly test positive; Specificity is the %people without cancer that correctly test negative.

1. POC = Proof of concept; 2. UNIGE = University of Geneva; 3. Meso Scale Discovery (MSD) immunoassay platform; 4. IIQ announcement dated 15/4/21; 5. ASX announcement 28/3/22

hTERT | ICC Test for Detection of hTERT

Anti-hTERT Antibody

- hTERT test is an immunocytochemistry (ICC) assay that detects hTERT
- Adjunct to urine cytology to assist bladder cancer diagnosis
- Registered in US (FDA Class I), Europe (CE-IVD mark), South Korea (MFDS Class II) & Australia (TGA Class II)
- Distributors appointed in US (StatLab), Greece (Aenoresis), Sweden (TrioLab), Israel (Zotal) & South Korea (Mirax)
- US: Generating A$470k revenue pa (FY2021) & reimbursable US$108 per test
- ROW: Initial commercialisation efforts focused on establishing test in Key User / reference laboratories; User pays
- US bladder cancer market: incidence 80,617, prevalence 269,259, 1.7m urine cytology tests pa on new cases of haematuria (2017)[1,2]

1. Cancer Today (IARC) 2020; 2. Pacific Edge Annual Report 2019

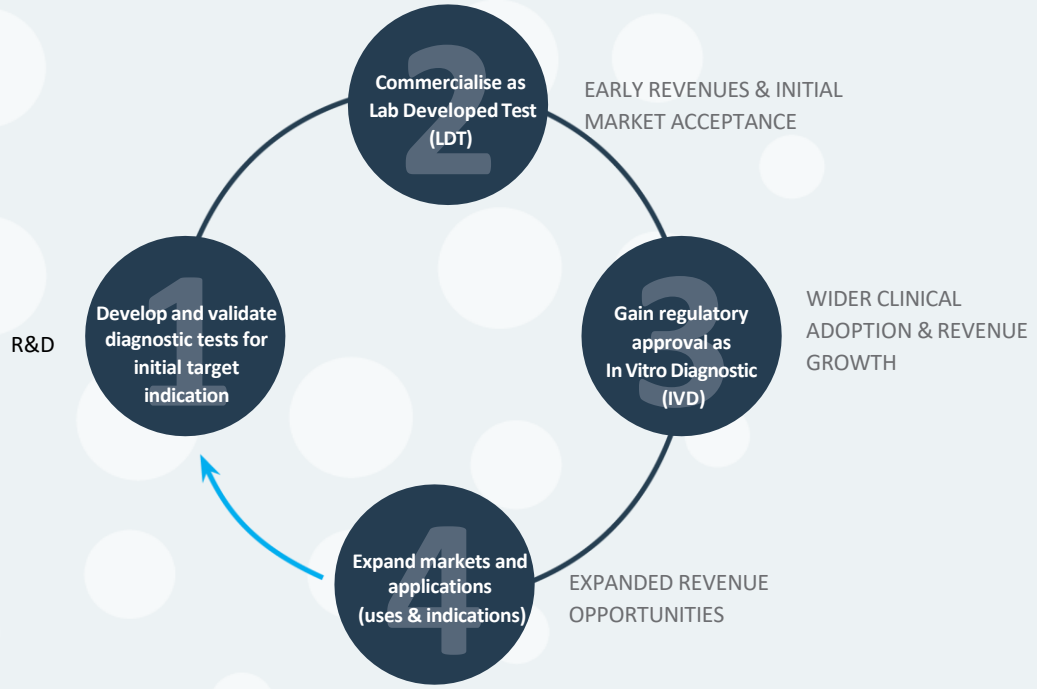
INOVIQ's Scalable Commercialisation Strategy

A well trodden path

INOVIQ has proven it can take a test from concept to commercialisation.

Our strategy for commercializing diagnostics assets is a risk-based process – starting as LDTs, then registering as IVD tests, before expanding our technologies and tests to other applications.

This process enables early revenue, then greater clinical adoption and revenue growth.



Strategy & Growth Plans

Achievements and Catalysts

1Q 2022

- ✓ EXO-NET collaborations (AU)
- SubB2M feasibility results for breast cancer immunoassay
- SubB2M manufacturing agreement
- ✓ SubB2M publication (breast cancer)

2Q 2022

- ✓ Commence SubB2M assay development & validation (CRO)
- SubB2M IHC data for cancer
- EXO-NET data presented at ISEV 2022

3Q 2022

- EXO-NET collaborations (ROW)
- EXO-NET publication (product comparison)

4Q 2022

- ✓ Secure LDT laboratory partner
- Appoint EXO-NET distribution partner
- Commence SubB2M accuracy study BC
- Commence SubB2M accuracy study OC
- Commence SubB2M comparison study to CA15.3
- Commence SubB2M comparison study to CA125

2023

- SubB2M BC test results
- SubB2M OC test results
- SubB2M analytical validation (lab)
- SubB2M clinical validation (lab)
- Launch SubB2M BC test (LDT)
- Launch SubB2M OC test (LDT)
- Secure partnering agreements for EXO-NET

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8 Reasons to Invest

1 Innovative Company

Focused on diagnostic and exosome-based solutions to improve health outcomes in cancer and other diseases

2 Patented Technology

Proprietary biomarker isolation & detection technologies with multiple applications

3 Strong Pipeline

Multi-product pipeline for detection of common and/or deadly cancers

4 Compelling Results

Early data for SubB2M and exosome-based tests showing high sensitivity & specificity for detection of breast & ovarian cancers

5 Commercialised Products

Products in-market for bladder cancer and exosome research

6 Significant growth Potential

Targeting unmet needs for cancer diagnostics in US$11b global markets

7 Experienced Leadership

Track record in healthcare leadership, diagnostic development and commercialisation

8 Strong cash Position

Cash of $18.6m as of 31 Dec 21 to fund operations and pipeline development

INOVIQ

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Appendices

Strong Patent Portfolio

- **Broad patent portfolio protecting IIQ's core biomarker isolation and detection technologies, and products**
- **IP owned or exclusively licensed**
- **38 granted patents, 19 pending and 2 new provisional patent applications (at 31/1/21)**
- **Protection across key jurisdictions (including US, Europe, Asia & Australia)**
- **Trademarks for INOVIQ™ and EXO-NET®**

Patent Family	Title	Granted	Pending	Expiry
SubB2M				
PCT/AU2017/051230 (WO 2018/085888)	Subtilase cytotoxin B subunit mutant		AU, BR, CA, CN, EP, IN, JP, KR, US	2037
APPA/2021901444	Methods of analysing a sample			2042
BARD1				
PCT/FR01/02731 (WO/2002/018536)	Truncated BARD1 protein, and its diagnostic and therapeutic uses	US		2024
PCT/IB2011/053635 (WO/2012/023112)	BARD1 isoforms in lung and colorectal cancer and use thereof	AU, CA, CN, CN(div) EP, HK, IL, JP, JP(div), SG, US, US (cont)	BR	2031
PCT/IB2011/054194 (WO/2012/038932)	Kits for detecting breast or ovarian cancer in a body fluid sample and use thereof	EP, US, US (cont)		2032
PCT/EP2014/073834 (WO/2015/067666)	Lung Cancer Diagnosis	AU, CN, IL, JP, SG, KR, US	CA, EP, HK	2034
EP14002398.7	Non-coding RNA as diagnostic marker and treatment target	US		2035
hTERT				
PCT/AU2015/050060 (WO2015/120523)	Method of resolving inconclusive cytology to detect cancer	AU, CN, EP, JP, IL, US	US(cont)	2035
PCT/AU2016/050764 (WO2017/027928)	Method of detecting cancer in morphologically normal cells	JP	US, EP	2036
Molecular NETs				
PCT/US2010/058086 (WO2011/066449)	Devices for detection of analytes	CN, US, US(cont1), US(cont2)	US(cont4)	2030
PCT/US2013/049779 (WO2014/011673)	Molecular Nets	EP		2033
PCT/US2014/029823 (WO2014/153262)	Molecular nets on solid phases	AU, CN	CA, CN(div)	2034
APPA/2021901358 APPA/2021901359	Methods relating to tumour-derived extracellular vesicles			2042

cont = continuation; div = divisional

Healthcare Experienced Board

DR GEOFF CUMMING PhD
Non-Executive Chairman

Healthcare and biotechnology director with extensive diagnostics industry experience.

Previously Managing Director Roche Diagnostic Systems (Oceania), MD/CEO Biosceptre International Ltd and MD/CEO of Anteo Diagnostics Ltd.

Currently NED AnteoTech Ltd.

MAX JOHNSTON
Non-Executive Director

Healthcare industry director and international business leader with extensive experience across medtech, pharmaceuticals, consumer healthcare and consumer goods.

Previously President and CEO of Johnson & Johnson Pacific, NED of PolyNovo Ltd and CannPal Animal Therapeutics Ltd, and Chairman of AusCann Ltd.

Currently NED of Medical Developments International Ltd & Tissue Repair Ltd, and interim CEO of PolyNovo Ltd.

PHILIP POWELL
Non-Executive Director

Healthcare industry director and chartered accountant with extensive investment banking experience specialising in capital raisings, IPOs, mergers and acquisitions and other transactions across pharma, food and agriculture.

Previously at OAMPS Ltd and Arthur Andersen, and NED at Polynovo Ltd and Medical Developments International Ltd.

Currently NED RMA Global Ltd.

Prof ALLAN CRIPPS AO PhD
Non-Executive Director

Distinguished academic, clinical scientist and health services leader, having made significant contributions in immunology, diagnostics and health services.

Previously Pro Vice Chancellor (Health) at Griffith University where he was responsible for the establishment of the Health Faculty including the School of Medicine.

Currently Professor Emeritus at Griffith University and NED of Neurotech International Ltd.

Management

DR LEEARNE HINCH

Chief Executive Officer

Dr Leearne Hinch BSc BVMS MBA is an experienced biotechnology executive and life sciences commercialisation consultant.

Strong track record in company leadership, business strategy, operational management, fundraising, sales, business development and technology commercialisation.

Previous senior executive and consulting roles in ASX-listed biotechnology, multi-national and private companies across diagnostics, devices, therapeutics and animal health including Mars, Virbac, Chemeq, CollTech & OBJ.

DR GREG RICE PhD

Chief Scientific Officer

Dr Greg Rice BSc PhD MHA GradDipMgt is an internationally recognised scientist with over 30 years' expertise and experience in oncology, perinatology, exosome-based research, clinical translational research, IVD development and commercialistion.

Successful track record in oncology research, biomarker trials and diagnostics commercialisation.

Previous leadership roles in academia and industry including UQ, Baker Heart Inst., UoM, Monash & HealthLinx.

Dr ROCCO IANNELLO

Business Development and Licensing Director

Dr Rocco Iannello BSc PhD MBA is a business development professional and research scientist with senior-level experience in IP commercialisation, business development and licensing across medical devices and pharmaceuticals.

He has held senior technology commercialisation roles in Academia and Industry, has been involved in the spin-out of a number of companies and led several significant commercial deals.

Dr Iannello has strong Australian and international networks across government, academia, industry and venture capital.

TONY DI PIETRO

CFO & Company Secretary

Tony Di Pietro BComm CA AGIA MAICD is a Chartered Accountant with strong corporate accounting experience, gained in Australia and the UK.

Graduate Diploma of Applied Corporate Governance from the Governance Institute of Australia and member of the Australian Institute of Company Directors.

Previous senior roles in ASX-listed biotechnology companies including Acrux Ltd.

Management

DR EMILY STEIN PhD
Technology Director (NETs)

Dr Emily Stein PhD is an experienced life sciences executive, scientist and inventor of the NETs technology.

Track record in creating patented technologies and translating innovations from idea to commercialised products, with expertise in microbiology, rheumatology immunology and neurology.

Previous management roles as founder and scientist in US-based life science start-ups.

DR WAYNE JENSEN PhD
R&D Director

Dr Wayne Jensen PhD is an experienced medtech executive with extensive product development experience.

Track record in product development from concept to commercialisation, having successfully brought 25 medical device & IVD products to market.

Previous senior R&D, QA and consulting roles in medtech and diagnostics at Sienna & Universal Biosensors.

SUSAN BELZER
Commercial Development Director

Susan Belzer BSc MBA is an experienced clinical diagnostics professional with expertise across oncology, immunology & infectious diseases.

Track record in laboratory management, TQM, project management, LDT and IVD diagnostic development & commercialisation.

Previous diagnostics management roles at ViroMed-LabCorp, Exosome Diagnostics & MD Biosciences.