



Investor Presentation

February 2017

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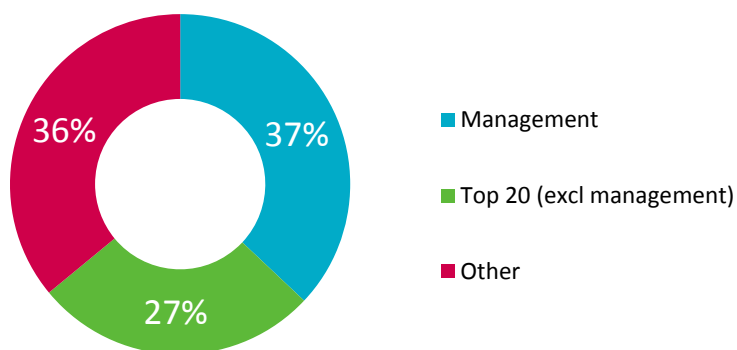
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Corporate Overview

On 22 November 2016 Zelda Therapeutics completed an RTO and debuted on the ASX. The Company raised \$4m at 2.5c, issuing a total of 160m new shares.

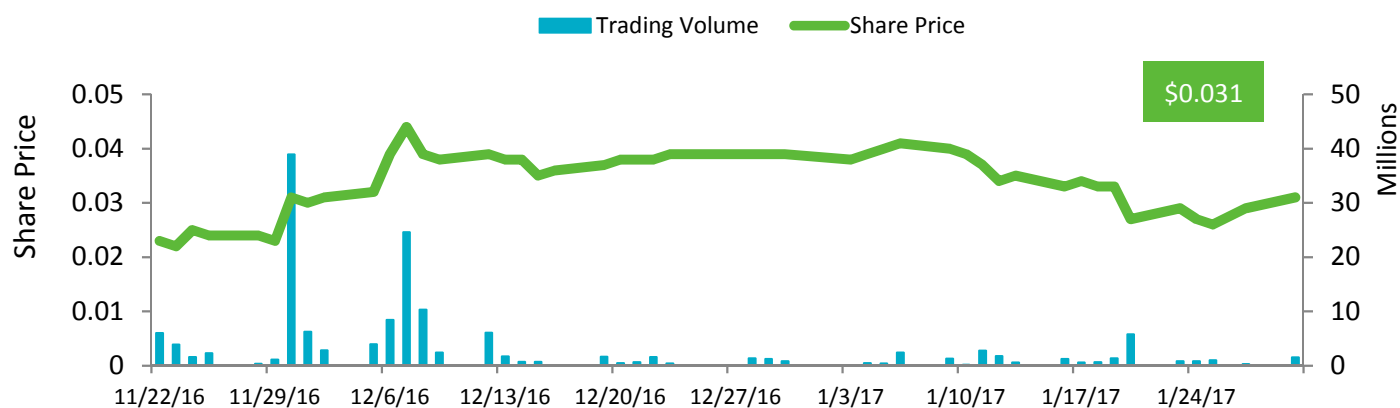
Capital Structure



Shares

Unrestricted	322,627,649
Shares (escrowed 12 months)	122,125,156
Shares (escrowed 24 months)	224,374,844
Total	669,127,649
Options (escrowed 24 months)	40,000,000

Share price performance since listing



Cash at Bank
 \$3.78m
 as at 31 Dec 2016

Market Capitalisation
 \$20.7m
 as at 31 Jan 2017

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Company Overview



Zelda Therapeutics is a listed California-founded biotechnology company focused on delivering medical cannabis therapies with a strong Australian connection.

It was formed to fund clinical efficacy trials of medical cannabis formulations that have been developed by its US partner Aunt Zelda and used to treat a range of diseases showing strong efficacy data.

Exclusive access to patient data



Exclusive access to Aunt Zelda's patient data that demonstrates clinical efficacy of proprietary formulations in a range of diseases

Advancement straight to clinical trials



Ability to advance straight to clinical trials through this access to Aunt Zelda's patient data

Creating data packs for licensing deals



Clinical trials to create comprehensive readily available data packs forming the basis of licensing deals with large pharmaceutical and biotech companies

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 investment banking firm, CPS Capital. He has more than 21 years of experience in the financial advisory sector



Dr Stewart Washer
**Founder &
Director**

Stewart has 25 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 Minomic International Ltd

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World-leading Scientific Advisory Board



Prof. 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 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



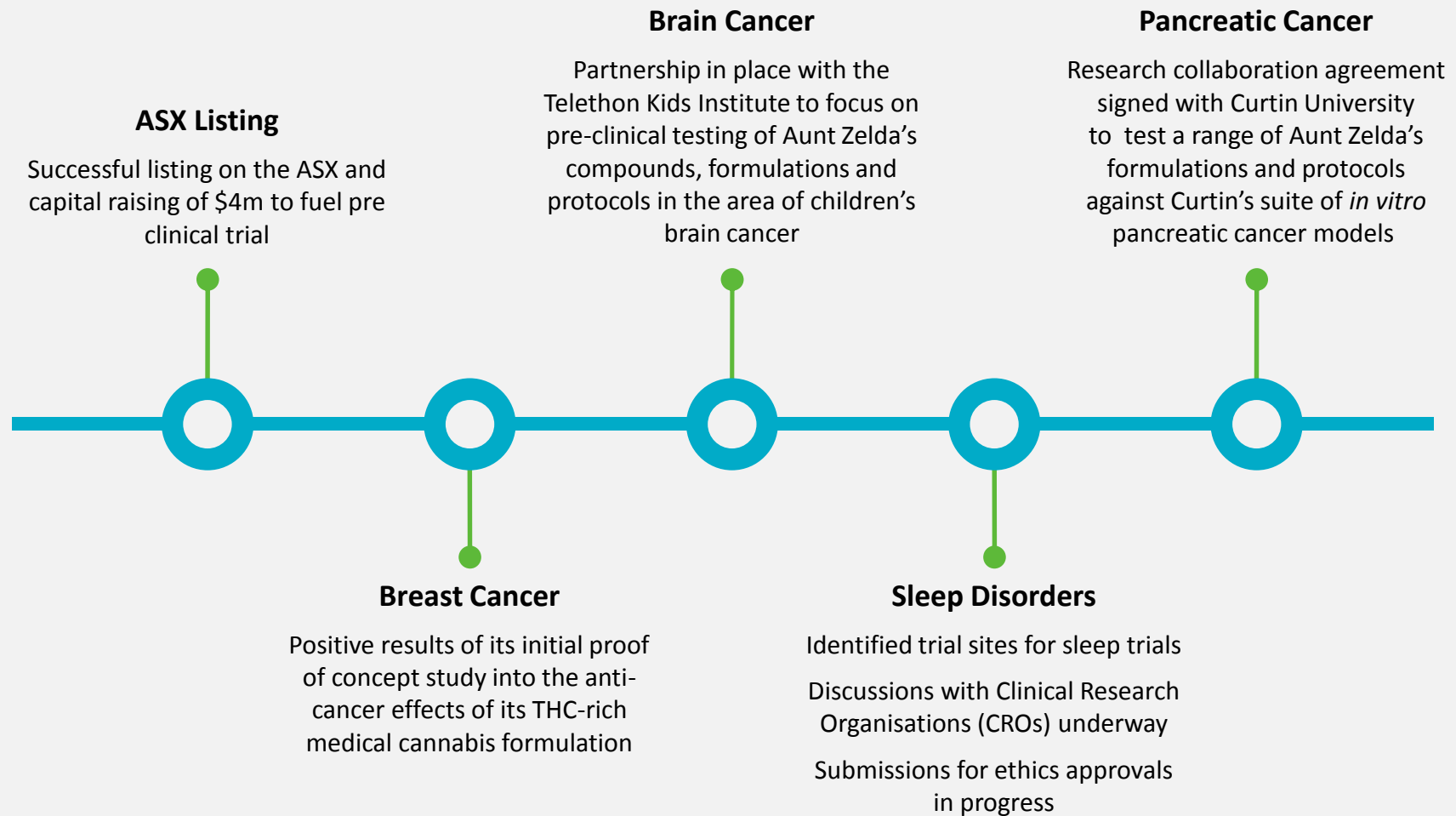
Dr Noah Federman

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 Centre

Milestones Achieved Since Listing



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About Medical Cannabis

Medical cannabis is fast becoming recognised worldwide as a natural and effective medicine in the treatment of a wide range of ailments and diseases.



Medical

Compelling clinical evidence

American National Academies of Sciences, Engineering and Medicine stated there is conclusive evidence for medical cannabis as an effective medication in a number of ailments



Regulatory

Medical cannabis use is currently legal in ~15 countries worldwide and has been decriminalised in many more ¹

US FDA and Australian TGA are looking to make it easier for doctors to prescribe

Predicted shift towards 'Authorised Prescriber' model with focus on clinical efficacy results, moving away from large scale clinical trials



Public perception

Perceptions of cannabis culture are shifting to mainstream

Potential medical solutions for a number of important diseases including chronic pain, insomnia and cancer

1. Various sources including Wikipedia and news articles



Uses of Medical Cannabis

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

Cannabis based medication is currently available and used widely to treat the following conditions:

- Spasticity in Multiple Sclerosis
- Post Traumatic Stress Disorder
- Chronic neuropathic pain
- Epilepsy / Seizures

There is anecdotal evidence available to show that medical cannabis can be effective in treating the symptoms of:

- Chemotherapy-induced nausea and vomiting
- Sleep disorders including sleep apnea syndrome and insomnia
- Dermatology
- Anxiety
- Weight loss in HIV/AIDS patients
- Cancers
- Motor neurone disease symptoms
- And the list continues to grow as medical cannabis is more frequently prescribed and accepted

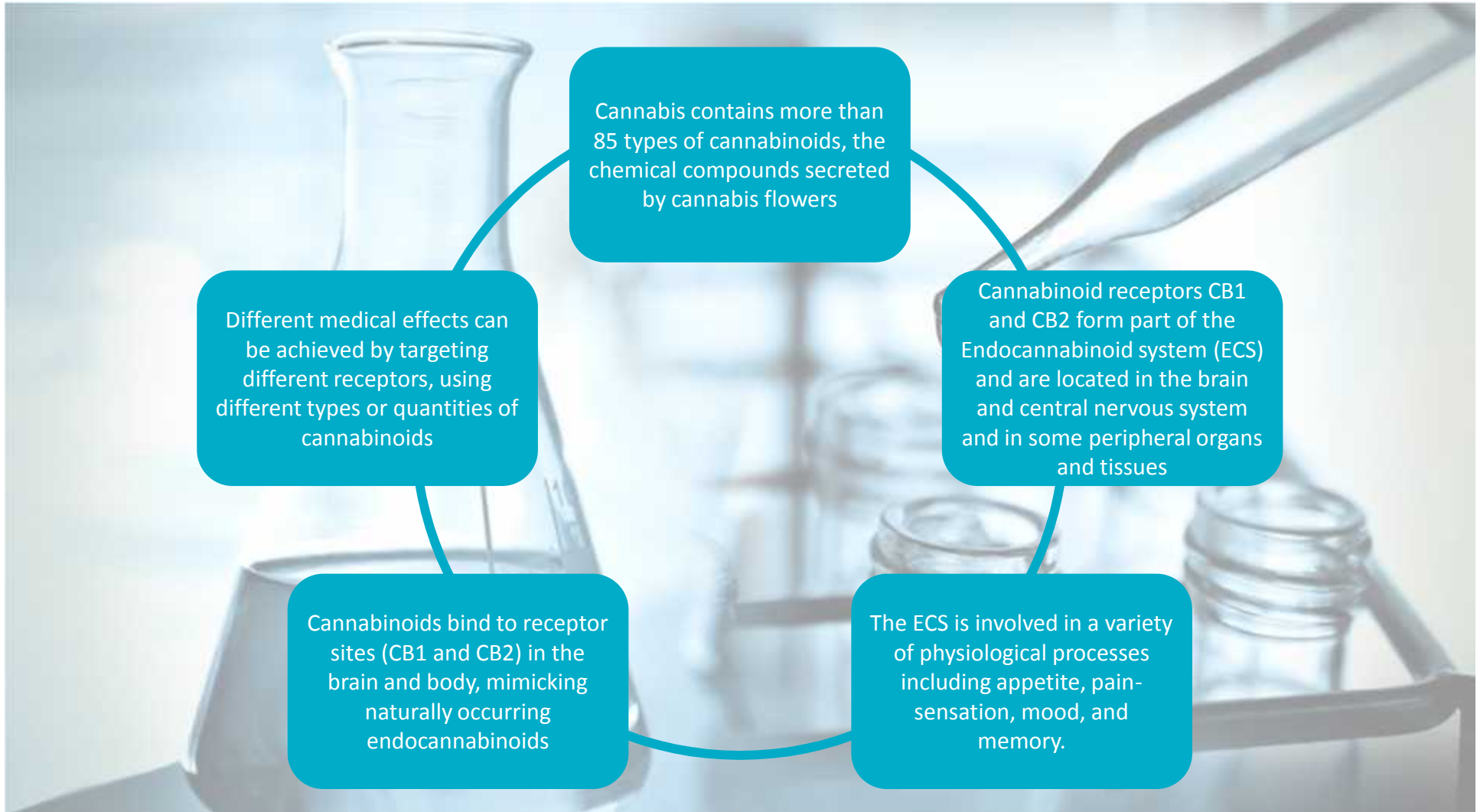


Source: *American National Academies of Sciences, Engineering and Medicine*

How Does Medical Cannabis Work?



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Currently Targeting Areas in Large Patient Markets

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Breast Cancer

- Over 1.7 million patients in 2012
- #1 cancer diagnosed in women.

Source: World Cancer Research Fund

Brain cancer

- 1,600 brain cancers are diagnosed each year in Australia
- Accounts for nearly 2% of all cancer diagnoses.
- The leading cause of cancer death in young people.

Source: World Cancer Research Fund

Source: Cancer Council

Insomnia

- Affects approximately 35% of the global population
- Sleep aids market alone is expected to be worth US\$80.8 billion by 2020

Source: GlobalData, Feb 2015

Pancreatic cancer

- 12th most common cancer globally with over 330,000 new cases diagnosed in 2012. *Source: Pancreatic Cancer World Research Fund International*
- In Australia alone, it is estimated that there were be over 3,000 diagnoses in 2016. *Source: Australian Government Cancer Council*

Glioblastoma

- Rare disease represents over 15% of all primary brain tumours

Source: American Brain Tumor Association

Eczema

- The global atopic dermatitis treatment market will reach an estimated \$7.3 billion by 2024 *Source: GlobalData*
- The global eczema drug market is currently worth about \$4 billion in sales *Source: Reuters*



Positive Anti-Cancer Results in Breast Cancer Trials

About the Study:

- Initial proof of concept study into the anti-cancer effects of its THC-rich medical cannabis formulation
- Study compared anti-tumour responses of pure tetrahydrocannabinol (THC) versus the Zelda Therapeutics formulation of THC-rich oil and potency against a standard chemotherapy drug, Lapatanib
- Study was carried out in immune-deficient mice hosting xenografts (tissue grafts) of human breast cancer, HER2+ adenocarcinoma

Positive Results:

- Zelda Therapeutics' formulation of THC-rich oil was significantly more potent at reducing tumour growth than pure THC.
- More importantly, was as potent as Lapatanib in reducing tumour growth



Next Steps for Breast Cancer Trials



Positive results provide support to continue the study of Aunt Zelda's formulations as anti-cancer therapeutics in their own right or in combination with current chemotherapy and radiotherapy regimes

Series of follow-on studies are in progress that will include mechanism of action studies, testing other formulations of cannabinoids and testing against other cancer cell lines including HER2+ cells resistant to HER2-targetted treatments and triple-negative breast cancer cell



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Strong Partnerships



Exclusive patient data access agreement in place with *Aunt Zelda's* includes formulations & protocols. Extensive clinical quality patient data gathered over 5 years from hundreds of patients treated with medicinal cannabis



Partnership in place with the prestigious Complutense University Madrid for pre-clinical research in cancer.



Collaboration to focus on pre-clinical testing of Zelda's compounds, formulations and protocols in the area of children's brain cancer. Telethon Kids Institute is one of the largest, and most successful medical research institutes in Australia.



Exclusive access to CDRMed for clinical trial use, software that creates the best formulations of medicinal cannabis based on the Aunt Zelda's database.



Manufacturing agreement in place with AusCann, an Australian company working with Canopy Growth/Tweed, Canada's largest medical cannabis company, to supply clinical trial material.

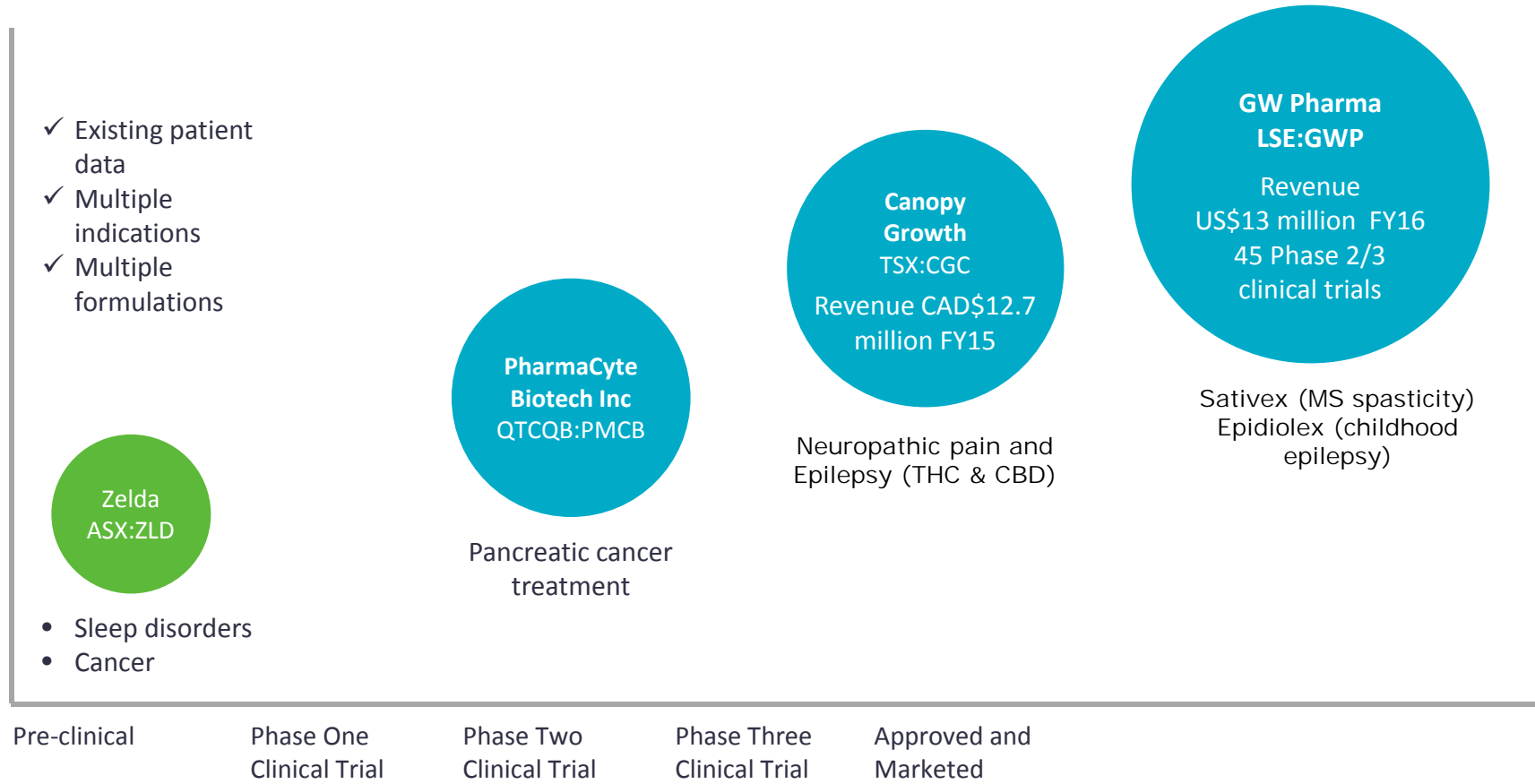


Research collaboration agreement Curtin University to test a range of Zelda's formulations and protocols. Curtin is a leading Australian university offering undergraduate, postgraduate & research opportunities.

Competitive Landscape – Where Are We Going?



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Market capitalisations as follows:

- Zelda Therapeutics- ~AUD\$20m market cap
- PharmaCyte Biotech, Inc. (OTCQB:PMCB) - US \$34m market cap
- Canopy Growth Corporation (TSX:CGC) - CAD\$1.2bn
- GW Pharmaceuticals (LSE:GWP) - US \$2bn market cap

Biotech Company Peer Comparison



	Focus	Status	Share Price	Revenue	MarketCap
Mesoblast (MSB)	Chronic heart failure, chronic low back pain and rheumatoid arthritis and diabetic nephropathy	Developed products and clinical trials	\$1.60	US\$0.4m (Sept qtr 16)	\$640m
Bionomics (BNO)	Cancer, and central nervous system disorders	Clinical trials	\$0.35	\$4m (Dec qtr 16)	\$175m
Neuren (NEU)	Brain injury, neurodevelopmental and neurodegenerative disorders	Clinical trials	\$0.07	-	\$130m
Prima BioMed (PRR)	Cancer	Clinical trials	\$0.04	\$200k (Sept qtr 16)	\$73m
Living Cell Technologies (LCT)	Regenerative treatments for the central nervous system	Developed products and clinical trials	\$0.12	\$50k (Dec qtr 16)	\$65m
Antara Life Sciences (ANR)	Gastrointestinal diseases	Clinical trials	\$1.30	\$28m FY16	\$64m
Cynata Therapeutics (CYP)	Mesenchymal stem cells	Developed technology and clinical trials	\$0.58	-	\$46m
Factor Therapeutics (FTT)	Wound care	Clinical trials	\$0.06	-	\$45m
Novogen (NRT)	Cancer	Clinical trials	\$0.09	\$400k (FY16)	\$41m
Imugene (IMJ)	HER-2+ gastric and breast cancer immunotherapies	Clinical trials	\$0.02	-	\$35m
Orthocell (OCC)	Regenerative medicine	Developed products and clinical trials	\$0.46	\$200k (Sept qtr 16)	\$34m
Regeneus (RGS)	Osteoarthritis (OA), cancer, inflammatory skin conditions and wound healing	Clinical trials	\$0.16	\$300k (Dec qtr 16)	\$32m
Paradigm Biopharma (PAR)	Inflammation	Clinical trials	\$0.47	-	\$30m
Zelda Therapeutics (ZLD)	Cancer, sleep disorders, eczema	Clinical trials	\$0.03	-	\$20m

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Key Strategic Benefits Through Partnerships



1

Leveraging world class knowledge and expertise in the medical cannabis sector
Leading organisations in Australia and the US brings a wealth of expertise

2

Rapid advancement to clinical trials
Access to Aunt Zelda's exclusive patient data and formulations enable Zelda Therapeutics to progress straight to clinical trials

3

Cost advantage
Partnerships with CROs to significantly reduce the cost of clinical trials by leveraging established infrastructure

4

International relationships
Links into network in US to a leading existing medicinal cannabis producer

5

Strong Intellectual Property Portfolio
Exclusive access to Aunt Zelda's data set to deliver a strong portfolio of formulations and Zelda Therapeutics will own all the clinical trial data developed

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Strategy – Cost Effective Path to Market

To develop readily available data packs that form the basis for licensing deals with large pharmaceutical and biotech companies that can continue trials through to market commercialisation.

1

Accelerate straight to clinical trials leveraging exclusive access to Aunt Zelda's patient data set

2

Initially targeting trials in the areas of cancer and sleep disorders in which Aunt Zelda's cannabis formulations have demonstrated efficacy

3

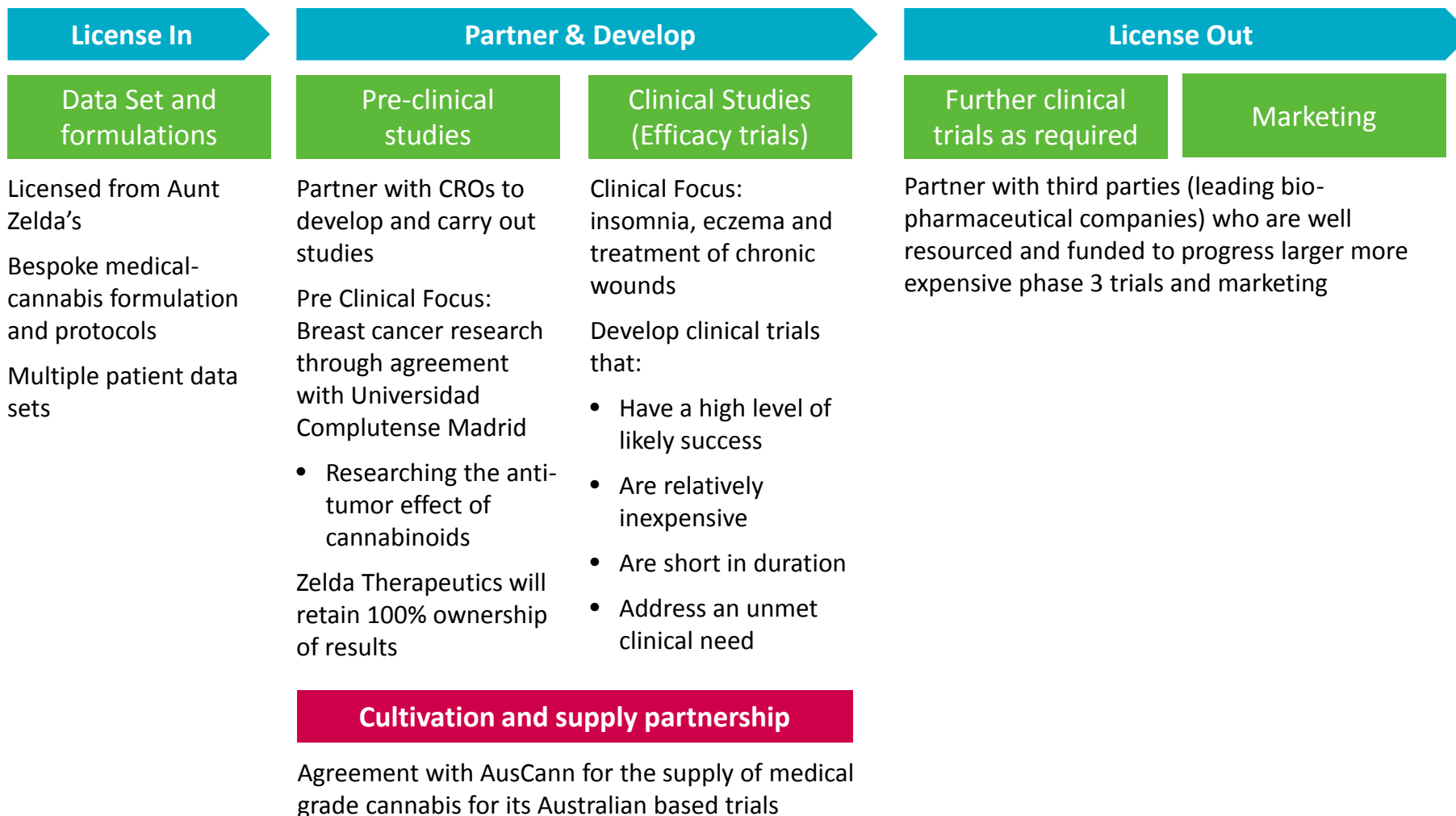
Partner with world leading pharmaceuticals companies to continue phase 2/3 clinical trials or to license IP

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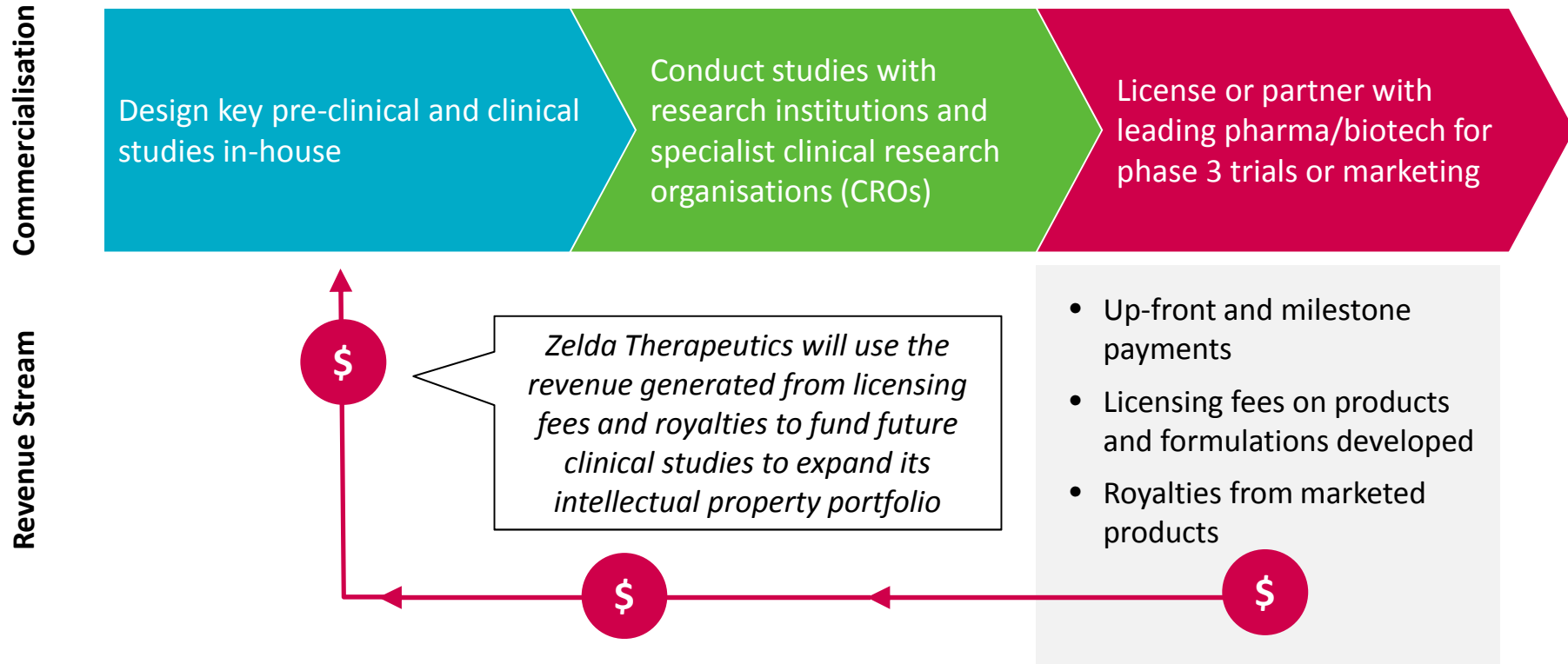
Business Model – Rapid Advancement Towards Licensing Revenue

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Commercialisation and Revenue Model

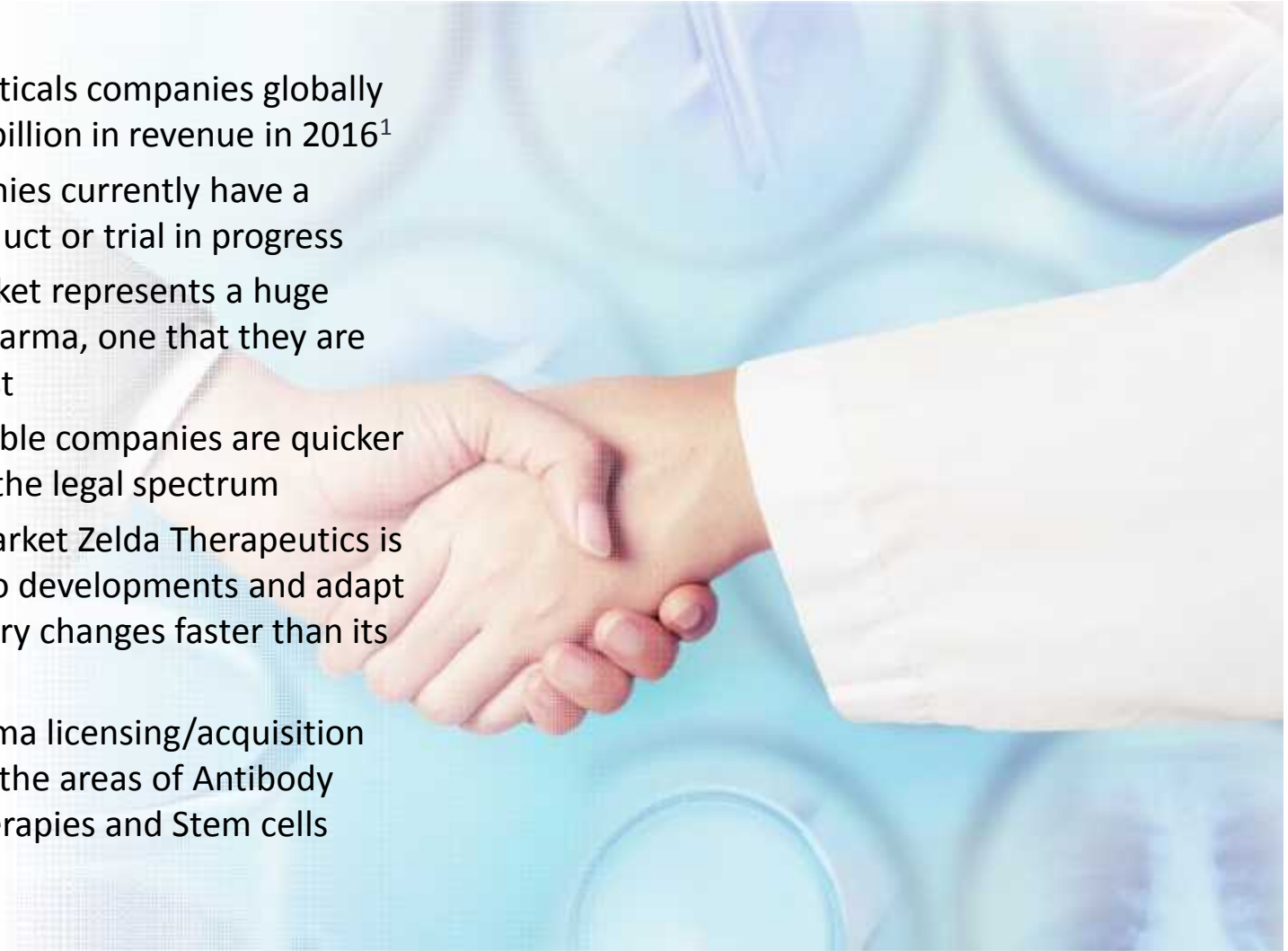


Note: Aunt Zelda's will receive clinical milestone and sales royalties from Zelda Therapeutics



Big Pharma Represents a Big Opportunity

- Top 10 big pharmaceuticals companies globally generated over \$380 billion in revenue in 2016¹
- None of these companies currently have a medical cannabis product or trial in progress
- Medical cannabis market represents a huge opportunity for big pharma, one that they are looking at with interest
- Smaller and more nimble companies are quicker to react and navigate the legal spectrum
- In an ever-evolving market Zelda Therapeutics is able to react quickly to developments and adapt to favourable regulatory changes faster than its larger incumbents
- Same biotech to pharma licensing/acquisition approach was seen in the areas of Antibody therapies, Immunotherapies and Stem cells



Sources: 1. [ProClinical Blog](#)



Activity Pipeline and Milestones 2017

Commencement of Trials and Results

- **Sleep disorder clinical trials** expected to commence in mid 2017 with trial data expected around 6 months later
- **Pancreatic cancer** research programme expected to commence in early 2017
- **Breast cancer** – follow-on studies in progress including mechanism of action studies, testing other formulations of cannabinoids and testing against other cancer cell lines
- **Brain cancer** initial studies due to commence in early 2017 with results expected later in the year.
- **Eczema clinical trials** expected to commence in 2017

Expansion into other clinical areas as initial products are licensed or partnered

Partnerships and licensing agreements

- Agreements with CROs to further develop and advance clinical trials
- Licensing agreements



Investment Summary

Zelda Therapeutics offers investors exposure to a world-class team at very attractive valuations and with significant valuation drivers over the next 12-18 months.



Significant market opportunity: Medical cannabis is one of the world's fast growing industries with increasing acceptance and regulatory approvals globally



Acceleration straight to clinical efficacy trials through access to Aunt Zelda's patient data and highly defensive products with patent protected formulations



Large target market with focus on large patient populations targeting sleep disorders, eczema and cancers



Clear path to commercialisation with multiple revenue opportunities to license and receive milestone and royalty payments



Industry recognised board & management team and global partnerships with leading medical cannabis firms and operations spanning entire value chain



Significant progress to date with positive results in breast cancer studies and further trials commencing in early 2017



Undervalued compared to other clinical stage biotechs and medical cannabis companies