



2021 Financial Results & Business Update

March 2022

Forward Looking Statements and Disclaimer



Some of the information discussed on this conference call will include forward-looking statements covered under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on our beliefs as well as assumptions we have used based upon information currently available to us. Because these statements reflect our current views concerning future events, these statements involve risks, uncertainties and assumptions. Actual future results may vary significantly based on a number of factors that may cause the actual results or events to be materially different from future results, performance or achievements expressed or implied by these statements. We have identified various risk factors associated with our operations in our most recent annual report on Form 10-K, quarterly reports on Form 10-Q and other filings with the Securities and Exchange Commission. We do not undertake an obligation to update any forward-looking statements made during the course of this call.

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“Welcome”

Volition 
Veterinary



A little background

- Personal involvement
- MOU with Texas A&M University April 2019
- Volition Veterinary Diagnostics Development LLC formed August 2019
- Contract signed with Texas A&M University October 2019
- Pre-analytics study presented at VCS 2019
- Clinical study presented at VCS 2020
- Peer reviewed publications 2021
- Monitoring study presented at VCS 2022
- Multi-cancer study accepted for publication

The Deal

Heska

- is a leading global provider of advanced veterinary diagnostics.
- is dedicated to developing the next generation of rapid, low-cost, point-of-care diagnostics for companion animals.
- has a worldwide distribution and partnering network.
- shares our philosophy, our work ethic and vision as to how Nu.Q® Vet can really help save lives and improve outcomes for millions of pets worldwide.

The Deal

Our executed agreement provides Heska

- Exclusive rights to sell Volition's Nu.Q® Vet Cancer Test for companion animals at the point of care.
- Non-exclusive rights to sell the Nu.Q® Vet Cancer Test for companion animals via Heska's reference laboratories and,
- Exclusive rights to canine cancer monitoring and feline lymphoma tests at the point of care.
- This multi-year, global supply and licensing agreement totals up to **\$28 million** in milestone payments in addition to **ongoing payment** for kits and kit components.

The Deal

Our executed agreement provides SAGE

- Non-exclusive rights to sell Volition's Nu.Q[®] Vet Cancer Test for companion animals in centralized labs in Singapore,
- followed by expansion in conjunction with SAGE Healthcare into centralized labs in other key Asian markets.
- Launch preparations at SAGE are well underway

Other deals?

- In advanced negotiations with other potential licensing partners
- so please watch this space for further details in 2022.

New Team Members



Daniel Sheres
Product Manager



Devin DeVoue
Marketing Manager



Kristy Valdivia
Global Accounts Manager

Looking ahead

- Further licensing deals
- Cat collection underway
- Busy conference schedule

**Thank you for your interest.....
.....significant opportunity**



Update

New Team Members



**Terig Hughes,
Group Chief
Financial Officer**



**Dr. Tom Butera
Chief Executive Officer VVDD**



**Dr. Gaetan Michel
Chief Operating Officer
Director, VVDD**



**Gael Forterre,
Chief Commercial Officer**



**Nick Plummer
Group General Counsel**



**Dr. Terry Kelly
Chief Innovation Officer**

What sets us apart?

Our *key* differentiator is our Intellectual Property

- Our patent portfolio is growing
- Our products are protected until at least 2031 including animal diagnostics
- Further breakthrough patents ongoing

29 patent families*

84 patents pending worldwide*

58 additional patents granted worldwide in growing IP portfolio*

14 patents granted in Europe*

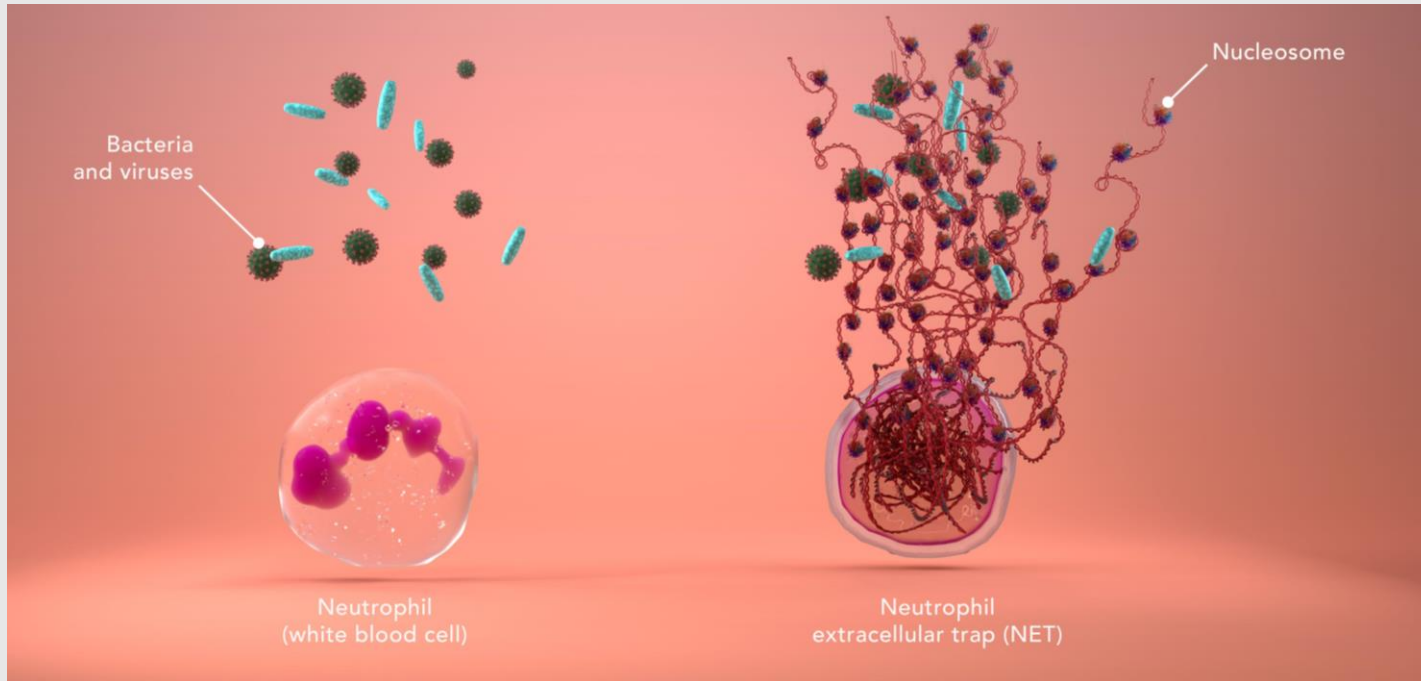
12 patents granted in the U.S.*

93 patents pending*

* as of December 31, 2021

Developing a diagnostic solution for NETosis

An abnormal immune response



NETs Update



- **Wide applicability** for monitoring diseases with a NETs component (e.g. COVID-19, influenza, sepsis, autoimmune diseases & cancer)
- Data published show that the level of circulating NETs, as measured using our Nu.Q® NETs assays, **correlates** with current disease severity and mortality in COVID-19 patients.
- In addition, the studies show that our NETs-based tests could be used **to predict** future disease severity and guide treatment selection in patients, on admission.
- **CE Mark** for first NETs product, across multiple platforms, expected by summer 2022
- Plan to register with broad '**CRP style**' claim “for the detection and evaluation of infection, tissue injury, inflammatory disorders and diseases associated with NETosis”.
- Product Manager in place
- Developing U.S. study plan geared toward FDA approval

- Nu.Q® Discover gives clinicians, patients, and researchers access to a range of state-of-the-art assays, built on our proprietary Nucleosomics™ platform, for rapid epigenetic profiling in disease model development, preclinical testing and clinical trials.
- Existing and potential customers include both pharmaceutical companies and academic research institutions.

Hit our milestone – signing our first Nu.Q Discover Agreement in 2021

- Great momentum – signed further five deals
- Demonstrates the adaptability of our platform

Nu.Q[®] Discover Market Opportunity



- **Total Addressable Market for Nu.Q[®] Discover over \$200 million per annum worldwide***
- **This opportunity is calculated using**
 - publicly available drug pipeline data,
 - number of clinical trials and
 - average failure rates for relevant epigenetic targets.
- **On average we estimate revenues in the region of**
 - \$40k for the pre-clinical phase,
 - \$150K for Phase I,
 - \$200k for Phase II
 - >\$750k for Phase III
 - and if registered and commercialized additional ongoing revenue would be expected.

*subject to fluctuations based on numerous assumptions, which, if prove incorrect could materially impact our estimations and results.



Finance Update

Finance Update

- Cash & Cash Equivalents \$20.6 million as of December 31, 2021
- Jan 2021 Non-Dilutive Funding of \$4 million
- Feb 2021 Underwritten public offering raising Net Proceeds \$18.9 million
- \$4.6 million raised through At-the-Market equity distribution program
- Underlying cash burn \$2 million per month

Profit & Loss Account

Full year Net Loss \$27 million versus \$20.4 million Net Loss PY

- R&D Spend \$15.5 million
- General & Admin \$8.8 million including one-off non-cash item
- Sales & Marketing \$4.1 million

- Grant Income \$1.5 million
- Modest revenue of \$90,000

Subsequent Event

Under the Heska agreement Volition will receive:

- an upfront payment of \$10 million dollars;
- up to \$18M based upon the achievement of near and mid-term milestones, and
- payment for kits and key components at pre-agreed prices which we expect will provide a significant future revenue stream.

Total Addressable Market

\$70 billion*

*subject to fluctuations based on numerous assumptions, which, if prove incorrect could materially impact our estimations and results.

- approximately \$11 billion* per annum worldwide
- based on global canine and feline populations that are eligible for screening and monitoring
- and a price assumption of \$50 per test to the consumer

Nu.Q[®] Discover

- >\$200 million* per annum worldwide
- based on drug pipeline data of registered clinical trial programs for relevant epigenetic targets

Nu.Q[®] NETs

- approximately \$22 billion* per annum worldwide
- based on estimated hospital admissions & discharges for sepsis and the associated average length of stay.

Nu.Q[®] Cancer

- approximately \$37 billion* per annum worldwide
- based on eligible populations for annual screening, target participation rates and incidence/prevalence of specific cancers and risk stratification use cases.

*subject to fluctuations based on numerous assumptions, which, if prove incorrect could materially impact our estimations and results.



Update

Nu.Q[®] Cancer Update

- Anticipate NHL study Q2 2022
- EDRN re-initiated enrollment in June 21 and estimates completion Dec 22
- NTU
 - Colorectal cancer data presented at ASCO GI Jan 22
 - Lung data submitted



NU·Q capture

Several Strands

- essentially remove background noise
- look to identify the signal in a novel way.
- aim to isolate various chromatin fragments including nucleosomes and transcription factors from plasma
- for analysis by mass spectrometry and next-generation DNA sequencing.
- **Published paper in 2021**
- **Setting up a large-scale 1000+ subject study**
- ***Incredibly IP rich breakthrough technology***



In Conclusion