



LIR LIFE SCIENCES

Revolutionizing Obesity Treatment

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This presentation contains forward-looking information relating, but not limited to: the Company's future plans, goals, and objectives, including its future plans for expansion, the ability of the Company to commercialize and scale its transdermal patch, along with alternative GLP-1 solutions, and the adaptability of its technologies to other similar medications; the Company's potential for growth; the Company's current target markets and future markets, and the characteristics thereof; the Company's proposed development pipeline, and its ability to accomplish its goal in connection therewith; the Company's competitive advantage; the anticipated results and market take-up of its products and solution, if at all; the Company's ability to go public on a stock exchange in Canada; the Company's ability to complete its Phase 1+2 Studies on time, if at all; the anticipated benefits of the executive teams' past experience in connection with the company; the anticipated demand for its products and services;

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The foregoing list of factors is not exhaustive.

Any forward-looking information contained in this presentation is made as of the date hereof. Except as required by law, the Company undertakes no obligation to update publicly or otherwise revise any forward-looking information, or the foregoing assumptions and risks affecting such forward-looking information, whether as a result of new information, future events or otherwise.

Company Overview

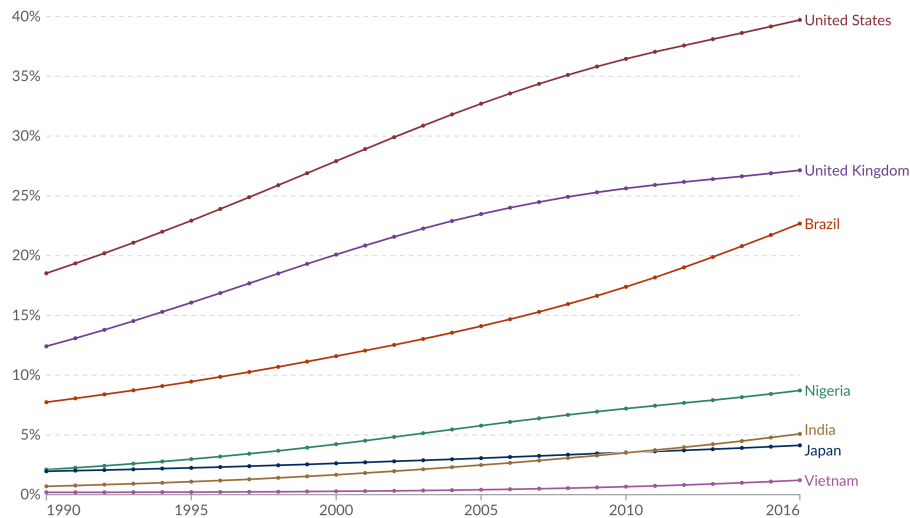


LIR Life Sciences is aiming to transform obesity treatment with a holistic and innovative approach to drug delivery

We are developing what we anticipate will be a scalable, affordable, and effective transdermal GLP-1 patch, along with additional non-injectable GLP-1 delivery approaches. By integrating innovative drug-delivery methods with proven GLP-1 therapies, we aim to make obesity treatment more accessible worldwide.

LIR is licensing a platform technology, starting with the transdermal delivery of GLP-1 drugs and similar therapies, with plans for future expansion.

Share of adults who were overweight or obese, 1990 to 2016



Data source: World Health Organization - Global Health Observatory (2025)

OurWorldinData.org/obesity | CC BY



4 Billion People¹

Will be overweight or affected by obesity by 2035

Low-Cost Patch & Alternative GLP-1 Delivery

LIR is aiming to develop a scalable, cost-effective transdermal patch and alternative GLP-1 delivery options for mass-market obesity and weight management, with the goal of improving accessibility.



Global Obesity Epidemic

By 2035, over 4 billion people worldwide are projected to be affected by obesity.¹



Target Market

Focus on developing countries with large, growing populations unable to afford current treatments.



Massive Growth Potential

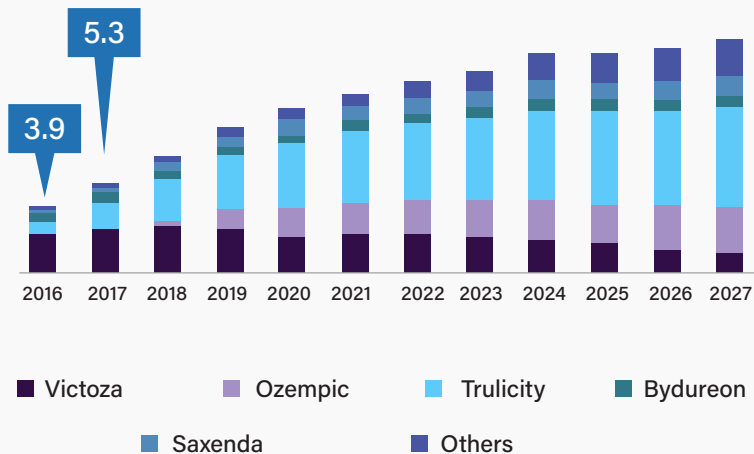
Addressing this market could lead to significant revenue.

Source 1: <https://www.worldobesity.org/news/for-half-of-humanity-four-billion-reasons-we-need-action-on-obesity>



Market Growth

U.S. GLP-1 receptor agonist market size, by product, 2016 - 2027 (USD Billion)



Graph Source: https://www.abnewswire.com/pressreleases/glp1-receptor-agonist-market-size-worth-182-billion-by-2027-grand-view-research-inc_491713.html

Our Opportunity

- ✓ The GLP-1 market is growing rapidly following recent FDA approvals of obesity-indication labels, creating an opportunity for LIR to develop transdermal and alternatives therapies to injectable options.
- ✓ Currently, no FDA-approved GLP-1 patches or other transdermal formulations exist¹, highlighting a significant gap in this emerging market. This gap creates potential for early entrants to establish a differentiated presence in the GLP-1 receptor-agonist market.
- ✓ The GLP-1 market is forecast to reach approximately \$156.7 billion by 2030,² within which LIR expects transdermal and alternative non-injectable GLP-1 delivery technologies to play an important role. LIR's research and development efforts are focused on advancing these delivery approaches to help address this emerging area of need.

Innovative Product Pipeline & Accelerated Pathways

Pioneering Delivery Systems



Transdermal GLP-1

Status: In development

Partners: University of British
Columbia



Alternative GLP-1

Status: Opportunity to license
alternative delivery system

Partners: University of British
Columbia



Current Solutions are Too Expensive for Mass Market

Product	Cost Per Unit-monthly	Cost Annual	Manufacturers
Semaglutide (Ozempic)	\$1,000.00 ¹	\$12,000.00	 novo nordisk®
Tirzepatide	\$1,079.77 ²	\$12,957.24	

At scale, GLP-1 therapy costs are high and burdensome, even in wealthy regions such as the U.S. and Western Europe.

U.S. spending on GLP-1 therapies reached \$71.7B in 2023.³

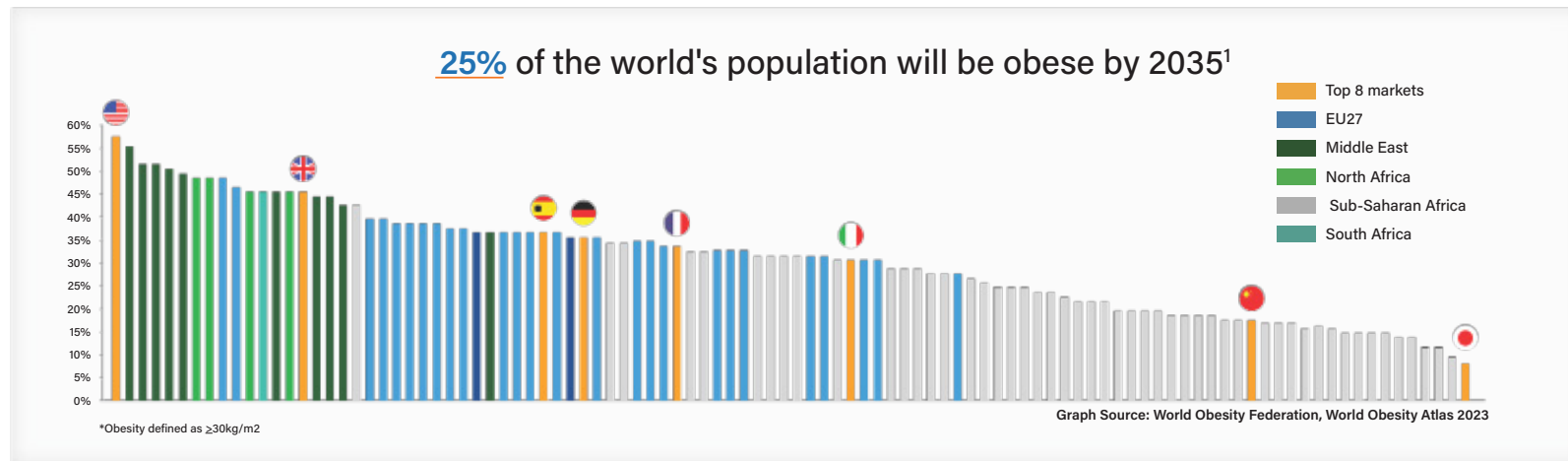
As of May 2024 ~20M people in the US were using GLP-1 therapies⁴. At current list prices of ~\$12,000 annually, treating even a fraction of the ~122M U.S. adults with obesity⁵ would expand spend far beyond current levels.

SOURCE 1: <https://www.healthline.com/nutrition/how-much-does-ozempic-cost-without-insurance#cost>
SOURCE 2: https://www.goodrx.com/mounjaro/how-to-save-on-mounjaro?srsltid=AfmBOoBoICTclCOH3eNjVshMVq-We_vFUIZQczgmMnJNolldTjdQbMX&utm_source=3
SOURCE 3: <https://jamanetwork.com/journals/jamanetworkopen/fullarticle/2832114>
SOURCE 4: <https://www.kff.org/health-costs/kff-health-tracking-poll-may-2024-the-publics-use-and-views-of-glp-1-drugs/>
SOURCE 5: <https://www.cdc.gov/obesity/adult-obesity-facts/index.html>



Obesity & Weight Management Needs Scalable, Affordable Solutions

Global obesity prevalence underscores the scale of unmet need



1

GLP-1s are demonstrating meaningful impact on weight-loss.²

2

Significant barriers remain to reaching most patients in OECD countries.³

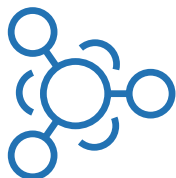
3

Price, Manufacturing Shortages and Adherence are critical limits to existing approved therapies.^{4,5,6}

SOURCE 1: <https://www.worldobesity.org/news/economic-impact-of-overweight-and-obesity-to-surpass-4-trillion-by-2035>
SOURCE 2: <https://pubmed.ncbi.nlm.nih.gov/33567185/>
SOURCE 3: https://www.oecd.org/en/publications/2023/11/health-at-a-glance-2023_e04f8239.html
SOURCE 4: <https://diabetesjournals.org/care/article-abstract/46/8/1329/158094/Association-of-Patient-Cost-Sharing-With-Adherence>
SOURCE 5: <https://www.endocrinologyadvisor.com/features/glp-1-drug-shortages/>



Our Solution: FDA Approved GLP-1 via Alternative Delivery Systems



USE FDA APPROVED GLP-1

LIR believes that combining an FDA-approved GLP-1 with an established weight-management therapy can be effective and cost-efficient for weight management.



Transdermal Delivery

Transdermal patches are being investigated as alternative delivery mechanisms that may improve adherence, particularly by bypassing gastrointestinal side-effects common with traditional GLP-1 formulations.^{1, 2, 3}



Alternative GLP-1 Delivery

Alternative formulations are being investigated as non-injectable delivery approaches that may improve adherence, particularly in situations where injections cause discomfort or oral dosing may result in reduced efficacy due to delayed absorption or first-pass metabolism.^{4,5}

SOURCE 1: <https://pmc.ncbi.nlm.nih.gov/articles/PMC12109181/>
SOURCE 2: <https://www.sciencedirect.com/science/article/pii/S2949866X24001072>
SOURCE 3: <https://drug-dev.com/formulation-development-innovative-drug-delivery-approaches-for-glp-1-agonists-enhancing-medication-adherence-treatment-outcomes/>
SOURCE 4: <https://pmc.ncbi.nlm.nih.gov/articles/PMC3107413/>
SOURCE 5: <https://pubmed.ncbi.nlm.nih.gov/36653993/>



Advantages of Transdermal Delivery

Transdermal delivery can be superior in many ways to the current standard delivery methods for many pharmaceutical drugs. Novo Nordisk and Eli Lilly only deliver via injection.

	Transdermal	Injection
Tolerance and Invasiveness	Generally well-tolerated and non-invasive	May cause discomfort or pain at the injection site
Convenience	Convenient for patients who have difficulty swallowing pills or dislike needles	Requires skill for proper administration, which might necessitate healthcare provider assistance for some patients
Refrigeration	Does not require refrigeration (important for selling in poor countries like Africa)	Requires refrigeration in most cases
Ease of Use	Easy to apply and remove, allowing patients to manage their medication	Requires skill for proper administration
Side Effect Management	Patch can be removed in case of side effects	Long-acting injections like Ozempic can not be removed once injected
Application Suitability	Suitable for patients with difficulty swallowing pills or dislike needles	Potential for injection site reactions such as swelling, redness, or infection



Scalability

Improved chemistry can shorten GLP-1 synthesis and significantly improve scale



Key to market access for GLP-1 drugs and similar obesity drugs is **scale** and **cost**.



Utilizing patented approaches, LIR believes it can reduce the **time** and **cost** of GLP-1 drug synthesis.



The Result: This has the ability to offer affordable weight-loss medication, while retaining core profitability.

Target Market & Market Segmentation

Market Potential



Scalable Solution

suitable for both developed and emerging markets



Low Cost & Low Barriers to Entry

enabling widespread accessibility

Regions Targeted

Developed Markets:

NORTH AMERICA

EUROPE

MIDDLE EAST

AUSTRALIA

Emerging Markets:

AFRICA

SOUTHEAST ASIA

LATIN AMERICA



Team

Chemistry to clinical, proven access. Strong capital markets experience and significant exits.



Ed Mills, PhD
CEO & Director

Dr. Edward Mills is a globally recognized leader in clinical trials and public health. He has made major contributions to the field of adaptive clinical trial design and has authored more than 700 peer-reviewed publications in leading medical journals, including The New England Journal of Medicine and The Lancet. He has secured over one billion dollars in funding to support clinical research and public health initiatives and currently serves as a Professor of Health Sciences at McMaster University and a Senior Scientist at Stanford University (VirX@Stanford). Dr. Mills is a Fellow of the Royal College of Physicians (London and Edinburgh) and holds a PhD in clinical research from McMaster University, as well as two master's degrees in biomedical research and law from Oxford University. He has participated in multiple healthcare company exits and continues to contribute to advancements in clinical trial methodology and therapeutic innovation.



Harry Nijjar
CFO & Corporate Secretary

Mr. Nijjar is a seasoned finance executive and Managing Director at Malaspina Consultants. With extensive experience in financial reporting, corporate governance, and strategic advisory, he serves as CFO for several public companies listed on the TSX Venture Exchange and CSE. A CPA, CMA, and Sauder School of Business graduate, he combines strong financial expertise with a passion for real estate and sports.



Mark Dybul, MD
Strategy Lead & Director

The Honorable Mark Dybul, MD, is a Professor in the Department of Medicine at Georgetown University Medical Center, where he serves as Chief Strategy Officer of the Center for Global Health Practice and Impact. He is also Chair of the Board of Purpose Africa. Mark has worked on HIV and public health for more than 25 years as a clinician, scientist, teacher, and administrator. He was a principal architect of, and ultimately led with the rank of Ambassador at the level of an Assistant Secretary of State, the US President's Emergency Plan for AIDS Relief ("PEPFAR"). He later served as Executive Director of the Global Fund to Fight AIDS, Tuberculosis and Malaria (2013–2017). After graduating from Georgetown Medical School, Mark joined the National Institute of Allergy and Infectious Diseases under Dr. Anthony Fauci, where he conducted clinical studies on HIV virology, immunology, and treatment optimization, including the first randomized controlled trial with combination antiretroviral therapy in Africa. His first supervisor was Dr. Drew Weissman, Nobel laureate for the mRNA COVID vaccine. Mark has written extensively in scientific and policy literature, received several honorary degrees and awards, and is a member of the National Academy of Medicine.



Peter Singer, MD
Global Health Lead

Dr. Singer was Special Advisor to the Director General and Assistant Director General of the World Health Organization. As Chief Executive Officer of Grand Challenges Canada (2008–2018), he spearheaded initiatives that raised CAD \$450 million to support over 1,000 health innovations across more than 90 countries, potentially saving up to 1.6 million lives by 2030. Dr. Singer has over 25 years of experience in medical innovation and bioethics. He is also a Professor of Medicine at the University of Toronto. In recognition of his contributions to health research and bioethics, he was appointed an Officer of the Order of Canada in 2011. Dr. Singer earned his M.D. from the University of Toronto, an M.P.H. from Yale University, and has studied medical ethics at the University of Chicago and management at Harvard Business School.



Team Cont'd



Jonathan Campbell, PhD Scientific Development Lead

Dr. Campbell is a global leader in all aspects of GLP drug development and GLP treatment in endocrinology. He is Associate Professor of Medicine and Molecular Medicine at the Duke Molecular Physiology Institute at Duke University. His research interests focus on the control of glucose and energy metabolism by gut-derivative peptides such as glucagon-like peptide 1 (GLP-1) and glucose-dependent insulintropic peptide (GIP). Dr. Campbell's research program is to understand how gut hormones regulate energy metabolism, particularly in the context of bariatric surgery. His recent collaborative efforts demonstrated that GIP has a synergistic role when added to GLP-1 and glucagon to induce remarkable changes in body weight and glucose homeostasis, mimicking the metabolic improvements of bariatric surgery. Understanding the underlying mechanisms of these actions is the current focus of this work.



Nima Sakian, MD Medical Lead

Dr. Nima Sakian is a board-certified physician specializing in preventive and addiction medicine. With over a decade of experience, he utilizes cutting-edge technologies to provide innovative care in Vancouver. Nima completed his medical training at Northwell Health in New York and holds certifications in both Canada and the U.S.



Glenn Sammis, PhD Chemistry Lead

Dr. Glenn Sammis is a Full Professor of Chemistry at the University of British Columbia. With a Ph.D. from Harvard and postdoctoral fellowship from Princeton, his internationally recognized research focuses on developing novel synthetic methods for pharmaceuticals and natural products.



Patrick Smith, MD Drug Development Lead

Dr. Patrick Smith is a drug development veteran with 25 years experience in academia, pharma/biotech, and drug development entrepreneurship and consulting. Ranked amongst the top 2% of most influential scientists in pharmacy and pharmacology by Elsevier/Stanford, he has contributed to the success of dozens of early and late development programs ranging from start-up biotech to major pharmaceutical companies. His leadership experience spans the founding and management of start-up companies to successful exit, and leading large organizations in public companies.

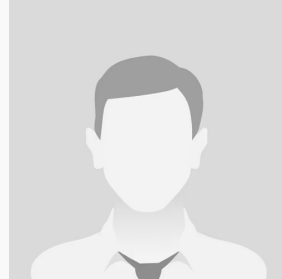


Team Cont'd



Kevin May
Director

Mr. May is a seasoned lumber trader with deep expertise in the North American market and sustainable forestry practices. Leveraging a background in international relations and cross-cultural negotiation, he excels in strategic sourcing and global trade partnerships. Kevin holds a Bachelor of Commerce in Entrepreneurial Management from Royal Roads University.



Constantine Carmichel
Director

Mr. Carmichel is a veteran finance professional with over two decades of experience in corporate finance, IPOs, and M&A advisory. As founder of Caelum Finance Ltd., he leads strategic initiatives in capital raising, business development, and corporate restructuring. Constantine holds a Bachelor's degree in Political Science from the University of British Columbia.



What sets us apart

Highlights of LIR



Proprietary IP

Applying for an international IP patent for advanced synthesis and transdermal technology, securing a competitive edge and supporting sustainable growth.



Innovative Product Solution -Transdermal and Alternative GLP-1

Via its exclusive license to a platform technology, LIR aims to develop LIR001, a transdermal GLP-1 patch leveraging a differentiated delivery approach, offering a novel non-injectable alternative that may enhance patient convenience, adherence, and tolerability. The Company also intends to pursue additional alternative non-injectable GLP-1 delivery methods as part of its development pipeline.



Cost Effective

Our planned transdermal and alternative non-injectable GLP-1 products are intended to provide a more accessible and cost-effective option compared to current injectable treatments, such as Ozempic and Mounjaro, with the goal of expanding patient access and market reach.



Market Potential

The global anti-obesity medication market is projected by Goldman Sachs to grow from approximately \$6 billion in 2023 to about \$95 billion by 2030.¹ LIR aims to develop novel transdermal and alternative non-injectable GLP-1 delivery approaches that may offer more accessible and cost-effective options than injectable therapies, positioning the Company within this expanding market.



Expert Leadership Team

LIR Life Sciences is led by a team of experienced professionals with deep expertise in pharmaceuticals, clinical research, and business management, venture capital and capital markets ensuring strong execution of business strategies.



Scalable in High-Demand Markets

Cost-effective production and simplified application enable massive scalability, particularly in developing countries where obesity rates are soaring and affordable treatment options are critically needed.

Source 1: <https://www.goldmansachs.com/insights/articles/the-anti-obesity-drug-market-may-prove-smaller-than-expected>



Public Company Comparables¹

A Unique Biotech Advancing the Future of Metabolic and Obesity Therapeutics - Data as of November 14th, 2025

Company	Product/Focus	Stage	Market Cap (USD) ²	Ticker
Eli Lilly & Co.	Zepbound / Tirzepatide / Orforglipron - GLP-1 & dual-agonist therapies	Commercial + Phase 3	\$969B	LLY (NYSE)
Novo Nordisk A/S	Wegovy / Ozempic / CagriSema - GLP-1 & dual-agonist obesity drugs	Commercial + Phase 3	\$219B	NVO (NYSE)
Viking Therapeutics	Dual GLP-1/GIP agonist for obesity & NASH	Phase 2	\$4.41B	VKTX (NASDAQ)
Structure Therapeutics	Oral small-molecule GLP-1 receptor agonist	Phase 2	\$2.18B	GPCR (NASDAQ)
Altimune	Pemvidutide - GLP-1/glucagon dual agonist for obesity	Phase 2	\$423M	ALT (NASDAQ)
Rani Therapeutics	Oral robotic capsule for biologics (GLP-1, insulin)	Phase 1/2	\$188M	RANI (NASDAQ)
Oramed Pharmaceuticals	Oral peptide delivery platform (diabetes, obesity)	Phase 2	\$98M	ORMP (NASDAQ)
LIR Life Sciences	Drug-Delivery Platform for GLP-1 and Metabolic Diseases	Pre-clinic	\$18M	SKNY (CSE)

1. For information purposes only. This chart shows LIR's current market capitalization compared to other public companies in the sector that have achieved development milestones similar to those on LIR roadmap. This does not constitute investment advice or a valuation opinion, and past performance of other companies is not indicative of future results.

2. Source: TradingView.com



Capital Structure

As of Nov 7, 2025

Common Shares Issued & Outstanding	27,866,957
Warrants: Exercise Price - \$12 .00	433,103
Issued & Outstanding Fully Diluted	28,300,060



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