

DMK Pharmaceuticals Corporation

Focused on treatments for patients struggling with addiction and pain

September 2023



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Chief Executive Officer



EBOO VERSI, MD, PhD



20+ years of pharmaceutical experience

- Large (Lilly, Pfizer, Astellas) and small companies (Odyssey, Plethora, Auxilium, Mt. Cook)
- Medical lead at Pfizer – team that created the overactive bladder market
- Planned and executed clinical studies for multiple approved products

Education and academic career

- Oxford University BA, MA, DPhil (PhD)
- Cambridge University MB BChir (MD)
- London University – Residency, Fellowship and Attending
 - Kings College Hospital
 - Royal London Hospital
 - St. Thomas' & Guys Hospitals
- Harvard Medical School – Associate Professor
 - Chief of service Brigham & Women's Hospital
- Authored over 100 scientific publications

New Corporate Strategy – Addiction and Pain Treatment

Recent merger with DMK Pharmaceuticals

- New leadership (CEO) has brought a change in direction and strategy
- Lead commercial product and lead development program uniquely position the Company to play a significant role in addressing the worsening opioid crisis in the U.S.
- Consequently, will shift focus to developing treatments for opioid use disorder and other related addictions

Laser focus on revenue generation & growth to drive stockholder value

- Increase U.S. sales of ZIMHI® our lead commercial product
- White House and congressional initiatives to lift barriers to purchase ZIMHI with federal grants
- Partnerships ex-U.S. for ZIMHI
- Out-license assets that are not core to the addiction treatment business
- Continue to obtain non-dilutive government grants (NIH) for development programs

New Core Focus on Three Initiatives

FDA–approved for emergency treatment of opioid overdoses

- ZIMHI (naloxone) Injection 5mg dose

Development pipeline

- DPI-125 for the treatment and prevention of opioid use disorder (OUD)
- NIH–funded screening of our library of ~750 compounds to identify a lead for treating alcohol use disorder
- Mining our library for novel compounds to treat OUD and as back ups or for life cycle management

Assets for out–licensing and other revenue opportunities

- Resume sales of SYMJEPI®, for emergency treatment of severe allergic reactions
- Several identified development products for the treatment of Parkinson's, bladder, autoimmune and other neuro–based diseases
- Screen library of compounds to identify out–licensing opportunities for additional revenue

Commercial Product Opportunity

ZIMHI

(5 mg/.5 mL naloxone) Injection



An opioid antagonist indicated for emergency treatment of opioid overdose

- 90% of U.S. opioid overdose deaths are now caused by poisoning with potent synthetic opioids such as fentanyl¹
 - Every minute counts to prevent death or brain damage
 - Treatment with Narcan® can be slow and require several doses²
 - ZIMHI's fast absorption and high dose/concentration may offer a 'one and done' solution
- U.S. naloxone market is currently ~\$500M annually³
 - Market grew ~15% in 2022³
 - Intranasal Narcan (and generics) had >90% share in 2022³

¹ <https://www.cdc.gov/nchs/nvss/vsrr/drug-overdose-data.htm>

² Strauss et al 2023

³ Bloomberg Intelligence Drug Explorer 2022

ZIMHI Competitive Advantages vs. Narcan

Greater bioavailability of naloxone vs. Narcan and the intranasal generics

- Longer effective duration of action to counter fentanyl¹

Faster & Stronger – more rapidly lowering fentanyl receptor occupancy

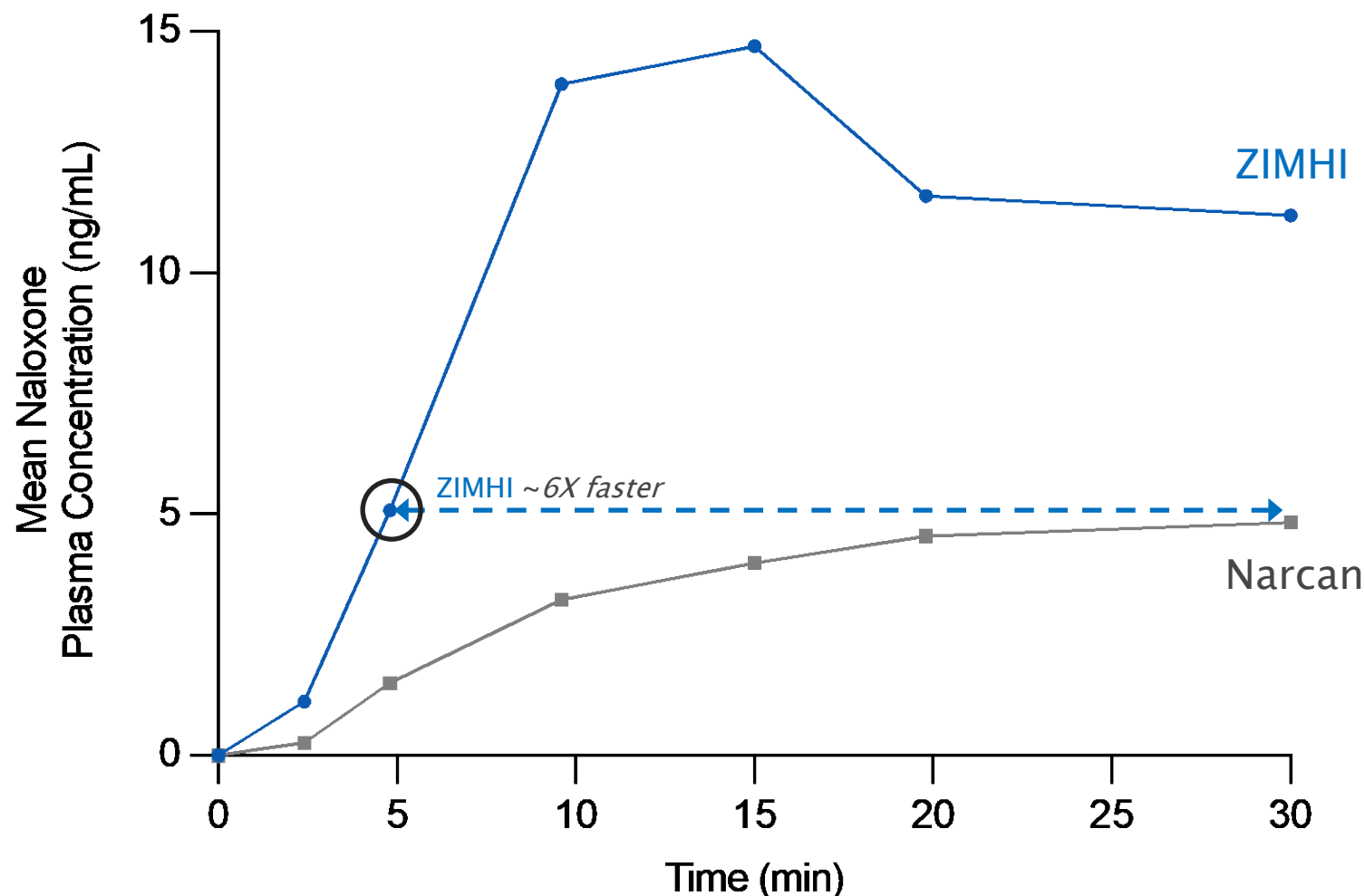
- Achieves naloxone blood levels **~6x faster**

Nasal delivery has limitations – Narcan and similar intranasal products have limited absorption likely compounded by hypotension in overdose patients

ZIMHI via the intramuscular route should provide **more prolonged effect to reverse fentanyl overdose/poisoning**

- Decreased mortality and morbidity (brain damage)

Mean Plasma Concentration of Naloxone Over Time¹



¹ Pharmacokinetic data from the approved package inserts for both Narcan and ZIMHI; not from head-to-head studies

Fentanyl Recovery Depends on Optimal Naloxone Dosing

Death due to respiratory depression ¹

- The more potent the opioid, the more profound the potential for respiratory depression
- Fentanyl and its analogues are the most potent opioids
- Reversal of fentanyl induced respiratory depression requires higher blood levels of naloxone

New data for fentanyl overdose reversal

- Results of FDA funded study conducted by [Dr. Albert Dahan](#) compared recovery from fentanyl with 1, 2 or 4 doses of Narcan (generic equivalent) ²
 - For the most effective recovery, 4 doses should be administered within 2.5 minutes (this is off-label use)
 - This data is currently in press to be published soon
- DMK's independent PK study suggests that a single dose of ZIMHI would be more effective than the standard of care ³
- Planned head-to-head study of ZIMHI against Narcan (generic equivalent) as follow up to FDA funded study to attempt to demonstrate superiority in fentanyl overdose reversal

Higher Dose Availability of Naloxone is Necessary

Anecdotal data from first responders facing the prevalence of fentanyl poisonings

“Prescription strength ZIMHI is the best remedy available for opioid overdose. If we had had some in the house when our son Sammy died, he would still be with us” – *Samuel P. Chapman, Director – Parents for Safer Children*¹

“.....but with fentanyl, we are needing to use about 3 doses [NARCAN] to achieve a recovery” – *David B. Rausch, Director of the Tennessee Bureau of Investigation*¹

“He wasn’t waking up, so I gave him a third [NARCAN]...” – *Law enforcement perspective:*¹
<https://healthandjusticejournal.biomedcentral.com/articles/10.1186/s40352-022-00172-y>

“...it can take three to four doses [of NARCAN] to revive somebody because the strength of the fentanyl that people are using right now” – *Scott Kerman, Blanchet House Executive Director*¹

“It has become apparent that many overdoses require much higher initial doses to reverse...as high as 10–12mg of naloxone”^{1,2}

“In Indiana, Ohio, and Michigan, we are seeing a lot more synthetic drugs and a need for repeat dosing. We are using naloxone more and more...for these super high potent derivatives, Narcan just isn't enough.”^{1,2}

Accelerate ZIMHI Sales with Data and Awareness

Already launched strategic government relations campaign to facilitate market access

- First win: Invited to private White House meeting with Director of National Drug Policy, Advisor to the President, Assistant Secretaries for HHS and SAMHSA in June 2023 – goals and outcomes discussed include:
 - Implementing naloxone saturation policy
 - Increasing grant funding to states to purchase more naloxone
 - Creating guideline templates to roll out to states and municipalities to remove barriers to naloxone access
 - Director may issue a directive to mandate removal of barriers to naloxone access when using Federal funds ¹
- Interactions with Capital Hill
 - Met with 12 congressional offices, Senators and House members of both parties to explain the cost savings and potential to reduce mortality with ZIMHI based on scientific data
 - The value proposition of ZIMHI was well received by all offices visited
 - HR 4007, introduced with bipartisan support, would remove barriers to naloxone access that currently favor NARCAN

New targeted publicity campaigns to make purchasers aware of the value of ZIMHI

- Leverage completed FDA funded study demonstrating need for higher doses of naloxone to treat fentanyl overdoses
- Disseminate survey data on number of Narcan doses needed to achieve recovery
- Publicize head-to-head data (ZIMHI vs Narcan/generic), when available ²

¹ There is no assurance that any of these measures will actually be implemented

² Assuming favorable results from this study

Development Candidate

DPI-125 Targets the Opioid Crisis



ADAMIS

Pharmaceuticals Corporation

Opioid Crisis: Treatment and Prevention

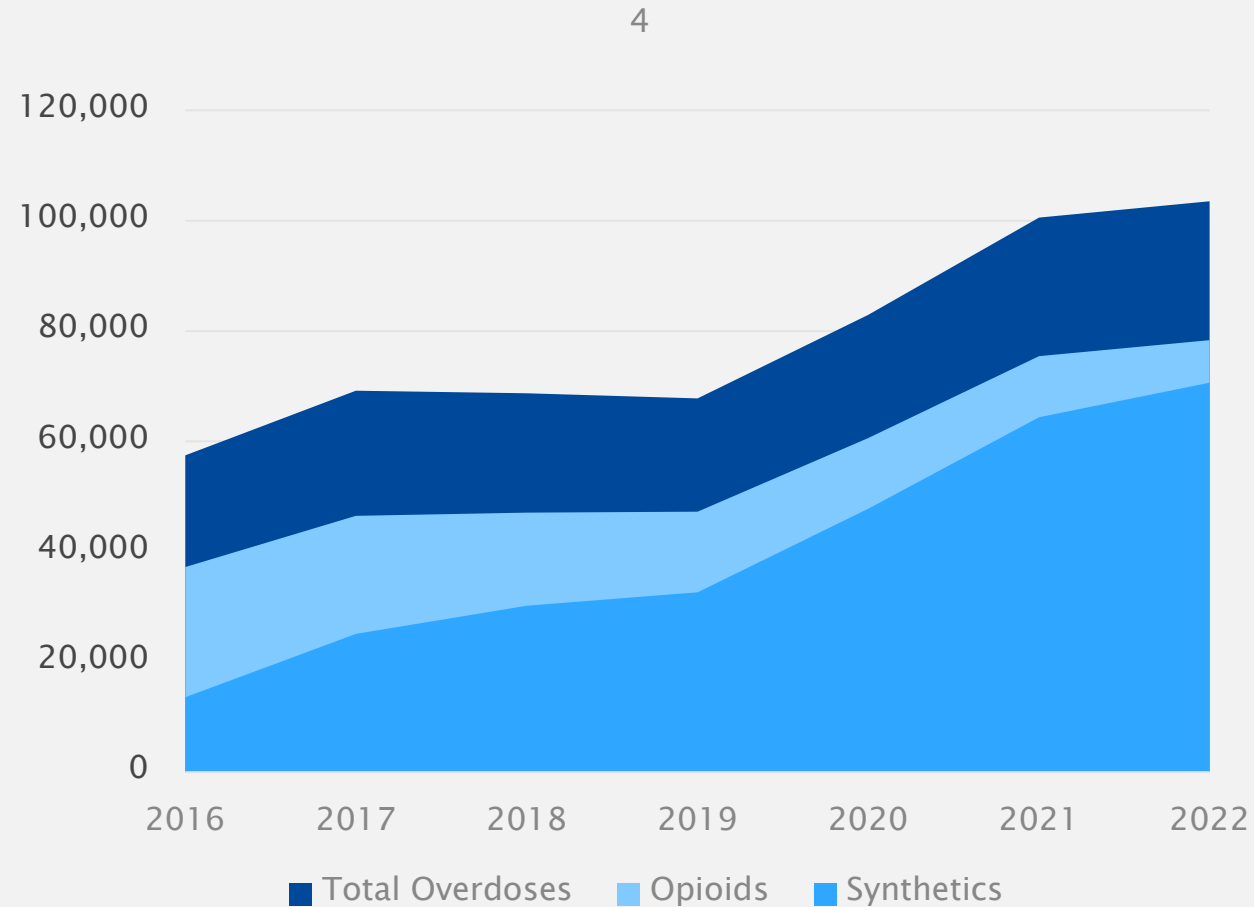
Opioid use is a worsening health crisis

- Every 7 minutes a person dies in the U.S. of an opioid overdose ¹
- According to the CDC: ~1.6 million Americans report suffering from opioid use disorder (OUD) ²
- Rx options include methadone, buprenorphine and naltrexone (all old), but 87% do not receive evidence-based medical treatment ³

Market concerns

- Prescription and illicit opioids target the mu opioid receptor, which provides potent pain relief
- However, binding only to the mu receptor can lead to addiction and death
- A balanced physiological approach that mimics the body's own endorphins is needed

U.S. Drug Overdose Deaths by Drug Class



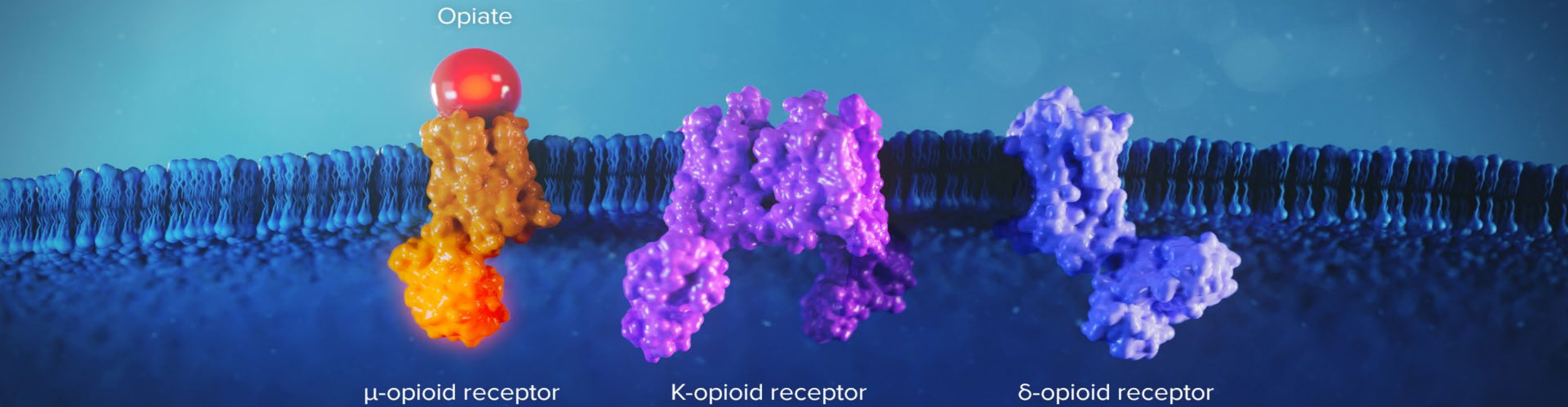
¹ www.cdc.gov/nchs/nvss/vsrr/drug-overdose-data.htm

² <https://www.cdc.gov/stopoverdose/stigma/index.html>

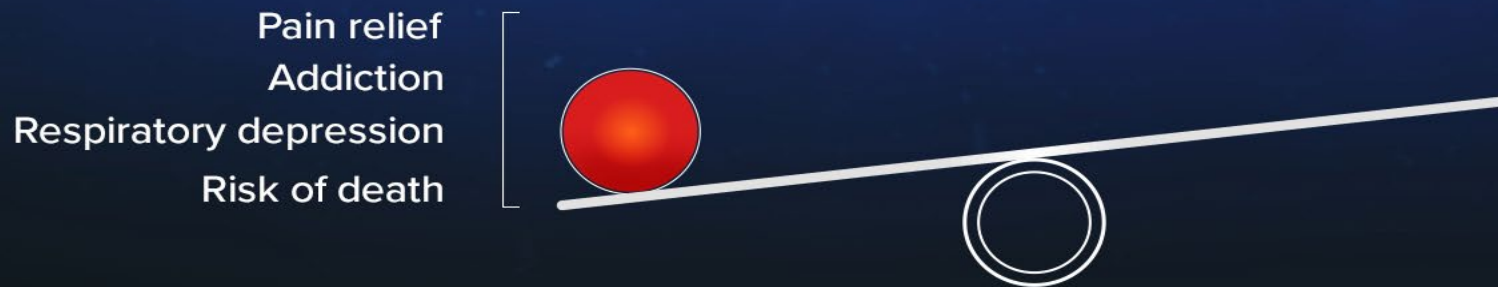
³ <https://www.sciencedirect.com/science/article/pii/S0955395922002031>

⁴ U.S. Centers for Disease Control and Prevention

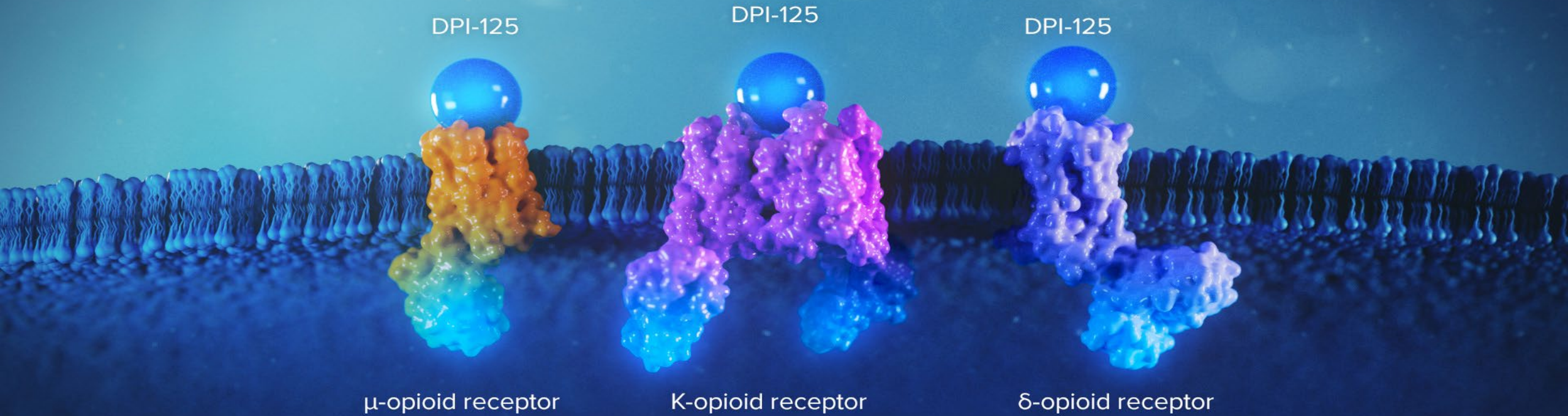
Opioid Crisis Caused by Imbalance



Targeting Single Receptor (Mu) Drives Addiction and Death



DPI-125 Takes a Balanced Approach



Mimicking the Body's Own Endorphins



Combating Opioid Addiction

Our lead compound could offer the solution ¹

- DPI-125 binds to all three opioid receptors (delta, mu, kappa)
- Animal studies have shown efficacy and safety in terms of respiratory depression and addiction ²

An alternative treatment for OUD

- DPI-125 is expected to allow for rapid stabilization of patients, without inducing opioid withdrawal
- An effective, safer alternative could get a more favorable drug schedule
- Could expand the current utilization (~13%) and grow the >\$3 billion OUD treatment market ³
- Potential to reduce the OUD crisis with a safer, effective, non-dependent pain treatment



Overdose deaths in San Francisco are largely be driven by fentanyl, an opioid about 50 times more potent than heroin, and often in combination with other substances such as methamphetamine. ⁴

¹ Assuming adequate funding to develop the product, successful trial results, FDA approval, and subject to market factors, competitive factors and other risks and uncertainties

² Company's interpretation of the data from rodent and non-human primate studies

³ Bloomberg Intelligence Drug Explorer 2022

⁴ SF Examiner, Overdose deaths in S.F. decline but one community hit hardest by crisis, Nov. 22

Preventing OUD

100 million Americans suffer with pain

- The global prescription market for opioids in 2021 was greater than \$22 billion ¹
- For many, the treatment of pain, using currently marketed, single-receptor opioids was the root cause for their cycle of addiction

DPI-125 may also offer a safer treatment for acute and chronic pain ²

- Animal models have demonstrated DPI-125 to be a powerful analgesic
- However, mimicking the body's natural endorphins by binding to all three receptors (delta, mu & kappa), may be a safer and less addictive option



¹ Grand View Research Report ID: GVR-2-68058-131-3

² Assuming clinical trial results demonstrate safety compared to standard of care and product label reflects this positive data

Potential Key Value Drivers ¹

Merger with DMK

- New leadership, clinical-stage programs and library of novel small molecules

Accelerating ZIMHI sales

- Additional data, establish more inclusive guidelines, marketing and sales efforts

Advancing development pipeline

- News flow of development milestones for DPI-125
- Multiple potential blockbuster treatments for substance use disorders, acute and chronic pain, and other indications

Out-licensing opportunities

- Treatments for anaphylaxis, Parkinson's, bladder and autoimmune and other neuro-based diseases

Partnerships for ZIMHI ex-U.S.

- Canada and Europe are potential markets covered by patent portfolio

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