Leading Innovation in Pain & Inflammation

MAY 2018
Forward-Looking Statements

This presentation contains forward-looking information and statements which constitute “forward-looking information” under Canadian securities law and which may be material regarding, among other things, the Company’s beliefs, plans, objectives, estimates, intentions and expectations. Specific forward-looking information in this document includes, but is not limited to, statements with respect to the Company’s future operating and financial results, its research and development activities, its capital expenditure plans and the ability to execute on its future operating, investing and financing strategies. These forward-looking information and statements, by their nature, necessarily involve risks and uncertainties that could cause actual results to differ materially from those contemplated by these forward-looking statements. We consider the assumptions on which these forward-looking statements are based to be reasonable, but caution the reader that these assumptions regarding future events, many of which are beyond our control, may ultimately prove to be incorrect since they are subject to risks and uncertainties that affect us. Additional information regarding risk factors can be found in public disclosure records on SEDAR.

Our statements of “belief” in respect of our product and partner product candidates are based primarily upon our results derived to date from our research and development program. We believe that we have a reasonable scientific basis upon which we have made such statements. It is not possible, however, to predict, based upon in vitro and animal studies whether a new therapeutic agent or technology will be proved to be safe and/or effective in humans. We cannot assure that the particular results expected by us will occur.

Any forward-looking statements and statements of “belief” represent our estimates only and should not be relied upon as representing our estimates as of any subsequent date. Except as required by law, we do not assume any obligation to update any forward looking statements or statements of “belief”. We disclaim any intention or obligation to update or revise any forward-looking statements or statements of “belief”, whether as a result of new information, future events or otherwise. Nothing herein should be construed as an Offering of securities of the Company in any jurisdictions.
Antibe Therapeutics ("Antibe") is a public biotech company with a drug platform of *game-changing* therapeutics in pain and inflammation.
Investment Highlights

- **Best-in-class drug platform:** Antibe’s proprietary hydrogen sulfide ("H₂S") technology represents a *game-changing* medical advance in the safe treatment of pain & inflammation.

- **Strong Phase 2 proof-of-concept data:** Antibe’s lead drug, ATB-346, showed unequivocal superiority to naproxen in GI safety (2.5% versus 42.1% ulceration rate).

- **Potential to disrupt global pain market:** the global pain market, including opioids, exceeds $20 billion and would benefit greatly from GI-safe and non-addictive therapies.

- **Partnering discussions building momentum:** Antibe is actively engaged with several pharmaceutical companies with a goal of concluding a series of transformational partnerships over the next 12-18 months.

- **Commercial asset in regenerative medicine:** Antibe’s subsidiary, Citagenix, is poised for growth in the dental biologics market with a revenue base of $9 million\(^1\)

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\(^1\) Source: BCC Research LLC, September 2016
ATB-346: Lead Drug
NSAIDs: Large Market Opportunity

NSAIDs = Non-Steroidal Anti-Inflammatory Drugs
Among the Most Widely Used Drugs in the World

“The world needs a safer NSAID” - FDA, May 2010

$11 Billion
Global Market for NSAIDs

GI Damage is Pervasive
A Global Unmet Need

1. Global sales in 2014 (Evaluate Pharma)
NSAIDs Have a Blockbuster Pedigree

GI damage and CV safety from NSAIDs is “front and centre” on the radar screen of physicians.

Of the six drugs which hit $1 billion in sales in their first year, two were for the GI-toxicity issue with NSAIDs:

<table>
<thead>
<tr>
<th>Product</th>
<th>Company</th>
<th>Therapeutic Category</th>
<th>US Sales in First Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sovaldi</td>
<td>Gilead</td>
<td>Hep C Antiviral</td>
<td>&gt; $8.0B</td>
</tr>
<tr>
<td>Incivek</td>
<td>Vertex</td>
<td>Hep C Antiviral</td>
<td>$1.5B</td>
</tr>
<tr>
<td>Celebrex</td>
<td>Pharmacia</td>
<td>NSAID</td>
<td>$1.5B</td>
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<tr>
<td>Tecfidera</td>
<td>Biogen Idec</td>
<td>MS</td>
<td>$1.4B</td>
</tr>
<tr>
<td>Victoza</td>
<td>Novo Nordisk</td>
<td>Antidiabetic</td>
<td>$1.1B</td>
</tr>
<tr>
<td>Vioxx</td>
<td>Merck &amp; Co</td>
<td>NSAID</td>
<td>$1.0B</td>
</tr>
</tbody>
</table>
Addressing an Unmet Need...

ATB-346 was designed to deliver both GI and cardiovascular safety with non-addictive pain relief.

Our Lead Drug: ATB-346

- Negligible GI damage: greatly superior to existing NSAIDs
- No significant effect on blood pressure, unlike existing NSAIDs
- Global IP with protection to ~2030
- Status: Phase 2B GI safety study recently completed in 244 healthy volunteers with excellent results

ATB-346 is a new molecule with a moiety that releases hydrogen sulfide conjoined to naproxen
Antibe announced successful top-line results for its Phase 2B double blind GI safety study for ATB-346 in March 2018

- Primary endpoint was the incidence of stomach ulcers (≥3 mm diameter) with unequivocal depth, considered the gold standard in assessing GI safety for NSAIDs
- The comparator drug was naproxen, the most prescribed NSAID in the United States

- **Unequivocal validation of GI safety superiority:** ATB-346 exhibited an ulceration rate of 2.5% versus an ulceration rate of 42.1% for naproxen over the two-week treatment period (p<0.001)

- **ATB-346 was safe and well-tolerated**
Strong Phase 2A Effectiveness Trial

- Antibe completed its Phase 2A study for ATB-346 in August 2016 in osteoarthritis patients

- **Strong efficacy**: ATB-346 showed pain relief nearly double that of the naproxen¹ and celecoxib² (based on comparable studies)

- **Once daily dosing**: ATB-346 was administered at 250 mg once daily (one-sixth of originally anticipated human dose)

- **Safe and well-tolerated**

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(1) Boucher, Martin. A Bayesian Meta-Analysis of Longitudinal Data in Placebo Controlled Studies with Naproxen. Pfizer.

250 mg of ATB-346 contains approximately 166 mg of naproxen. The typical daily dose of naproxen for osteoarthritis is 1,000 mg.
Further Development & Partnering Strategy

- With human proof-of-concept GI safety data, Antibe is now positioned to engage multinational pharmaceutical firms to secure strategic partnerships for the large markets.

- In parallel, Antibe plans to initiate one additional Phase 2 study to validate the effectiveness of ATB-346 (versus control).

- The objective of this **Phase 2 dose ranging, effectiveness study** is to validate the pain reduction efficacy of ATB-346 for osteoarthritis and establish the go-to-market dose.
  - **Timeline:** expected to commence by July 2018 with top-line results anticipated in Q4 2018.
  - **Fully funded:** the cost of this study is ~$2.6 million and will be funded with cash-on-hand.
H$_2$S Platform: Rooted by Strong Science
H$_2$S: Anti-inflammatory & Cytoprotective

Hydrogen sulfide ("H$_2$S") has become recognized as a crucial signalling molecule with a wide range of physiological functions.

H₂S Prevents NSAID-Induced Injury

H₂S physiological activities reduce inflammation in the gastrointestinal ("GI") tract and prevent NSAID-induced injury.

Superior GI Safety Over Existing NSAIDs

ATB-346 produces negligible GI damage over the full dosing range, unlike comparator NSAIDs.

*Rat study

Br J Pharmacol 2010; 159,1236-1246.
Rigorous Testing of GI Safety

In conditions of increased susceptibility to gastric damage, the GI damage from comparator NSAIDs significantly increases whereas ATB-346 remains GI-safe.

*Rat study

Note: Br J Pharmacol 2010; 159,1236-1246.
Additional Models Tested

Impaired Mucosal Defence

▪ Sensory afferent nerves
▪ Inhibition of endogenous nitric oxide
▪ Inhibition of endogenous hydrogen sulphide
▪ Blockage of ATP-mediated potassium channel

Co-Morbidity

▪ Obesity
▪ Advanced age
▪ Rheumatoid arthritis
▪ Hypertension
▪ Pre-existing ulcers [healing]
No Significant Effect on Blood Pressure

Unlike other NSAIDs, ATB-346 does not significantly increase blood pressure; this result was confirmed in both the Phase 1 and Phase 2a studies.

Br J Pharmacol 2010; 159,1236-1246.
Other H₂S Platform Drugs
Antibe has commenced IND-enabling pre-clinical studies for ATB-352, a potent and non-addictive analgesic for severe pain to address the global opioid crisis.

**NUMBER OF DEATHS FROM OPIOID PAIN RELIEVERS**

```
<table>
<thead>
<tr>
<th>Year</th>
<th>Number</th>
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<tbody>
<tr>
<td>1999</td>
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<td>2003</td>
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<tr>
<td>2013</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td></td>
</tr>
</tbody>
</table>
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*United States, including non-methadone synthetics (fentanyl)

**“Every day, over 1,000 people are treated in emergency departments for misusing prescription opioids.”**

- US Department of Health and Human Services (2013)

Source: National Center on Health Statistics, CDC Wonder
ATB-352: Potent Analgesic for Acute Pain

ATB-352, causes negligible GI damage in rats compared to ketoprofen (a very strong NSAID prescribed for acute pain).

*Rat study

Nitric Oxide 2014 159, 1236-1246.
ATB-340: A Drug For Everyone Over 50?

- Low-dose aspirin has been known for decades to provide a dramatic reduction in the risk of stroke and, more recently, to provide an equally dramatic reduction in the risk of digestive system cancers (including colon cancer).

- However, aspirin, like other NSAIDs, causes stomach ulcers and GI bleeding in an appreciable portion of the population which precludes its broad prescription by physicians.

- Antibe will now commence IND-enabling studies for ATB-340, a hydrogen sulfide-releasing derivative of aspirin that has been shown to be GI-safe.
ATB-340: Aspirin Derivative

Aspirin, but not ATB-340, causes significant gastric erosions in the rat stomach.

*Single Administration of test drugs to rats*
Commercial Asset in Regenerative Medicine
Citagenix: Poised for Global Growth...

- Our commercial subsidiary, Citagenix Inc. ("Citagenix"), is the market leader in Canada in dental regenerative medicine and is poised for global growth.

Citagenix has a $9M\(^1\) revenue base and has initiated a global growth strategy.

Regenerative medicine is growing globally at 30%\(^3\).

Bone Graft Substitutes
Dental Barrier Membranes
High Quality Instruments

Global Market for Oral Tissue Regeneration\(^2\)

US$700 MILLION

(1) Represents sales for the 12 month period ending December 31, 2017
(2) Source: Straumann 2016 Annual Report (page 53) assuming USD:CHF FX rate of 1.00 : 1.00
(3) Source: BCC Research LLC, September 2016
Leveraging Our Synergies...

Antibe has complementary resources that are being leveraged to transform Citagenix into a global growth story

Present
Market leader in Canada with limited global presence

Next 5 Years
Global growth strategy with focus on U.S. and Europe

$9M SALES BASE ➔ $50M SALES TARGET
Corporate Information
Leadership Team & Board

Leadership

- Dan Legault  JD
  CHIEF EXECUTIVE OFFICER
- John Wallace  PhD, MBA
  CHIEF SCIENTIFIC OFFICER
- Alain Wilson  MBA
  CHIEF FINANCIAL OFFICER
- David Vaughan  PhD
  CHIEF DEVELOPMENT OFFICER
- Uwe Tritthardt
  CHIEF EXECUTIVE OFFICER / CITAGENIX INC.
- Scott Curtis  MEng, CFA
  VP, BUSINESS DEVELOPMENT

Board of Directors

- Walt Macnee  MBA
  Chairman
  VICE CHAIRMAN / MASTERCARD INC.
- Roderick Flower  PhD
  EMERITUS PROFESSOR OF PHARMACOLOGY / WILLIAM HARVEY RESEARCH INSTITUTE (WHRI)
- Amal Khouri  MBA
  VP, BUSINESS DEVELOPMENT / KNIGHT THERAPEUTICS INC.
- Dan Legault  JD
  CHIEF EXECUTIVE OFFICER / ANTIBE THERAPEUTICS INC.
- John Wallace  PhD, MBA
  CHIEF SCIENTIFIC OFFICER / ANTIBE THERAPEUTICS INC.
- Yung Wu
  CHIEF EXECUTIVE OFFICER / MARS DISCOVERY DISTRICT
World-Class Advisors

Our clinical and scientific advisory boards are comprised of world-class scientists, including a Nobel Laureate.

- Dr. Andre Buret PhD
  CALGARY, ALBERTA
- Dr. Francis Chan MD, PhD
  HONG KONG, CHINA
- Dr. Giuseppe Cirino PhD
  NAPLES, ITALY
- Dr. Peter B. Ernst DVM, PhD
  SAN DIEGO, CALIFORNIA
- Dr. Derek Gilroy PhD
  LONDON, ENGLAND
- Dr. Richard H. Hunt MD
  OXFORD, ENGLAND
- Dr. Louis J. Ignarro PhD
  LOS ANGELES, CALIFORNIA
- Dr. Angel Lanas MD, DSc
  ZARAGOZA, SPAIN
- Dr. Jane A. Mitchell PhD
  LONDON, ENGLAND
- Dr. Gilberto de Nucci MD, PhD
  SAO PAULO, BRAZIL
- Dr. Daniel K. Podolsky MD
  DALLAS, TEXAS
- Dr. James Scheiman BS, MD
  ANN ARBOR, MICHIGAN
- Dr. William Sessa PhD
  NEW HAVEN, CONNECTICUT
- Dr. Philip M. Sherman MD
  TORONTO, ONTARIO
- Dr. J. Carter Thorne MD, FRCP(C), FACP
  NEWMARKET, ONTARIO
Capitalization Summary

<table>
<thead>
<tr>
<th>Stock Symbols</th>
<th>TSXV-ATE; OTCQB-ATBPF</th>
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<tbody>
<tr>
<td>Share Price(1)</td>
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<tr>
<td>Shares Outstanding</td>
<td>204M</td>
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<tr>
<td>Stock Options</td>
<td>18M</td>
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<tr>
<td>Warrants</td>
<td>36M</td>
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<td>Market Capitalization(1)</td>
<td>$82M</td>
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<td>Cash &amp; Equivalents(2)</td>
<td>$5M</td>
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<tr>
<td>Insider Ownership</td>
<td>FULLY DILUTED</td>
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<tr>
<td>21%</td>
<td></td>
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<tr>
<td>Sales (Trailing 12-Month)(2)</td>
<td>$9M</td>
</tr>
</tbody>
</table>

(1) As of market close May 4, 2018
(2) As at the end of Q3/F18 reporting period (December 31, 2017) including cash raised from warrant exercises since January 1, 2018
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Thank you!