OKYO PHARMA

Corporate Presentation

MAY 2023

Nasdaq: OKYO

LSE: OKYO

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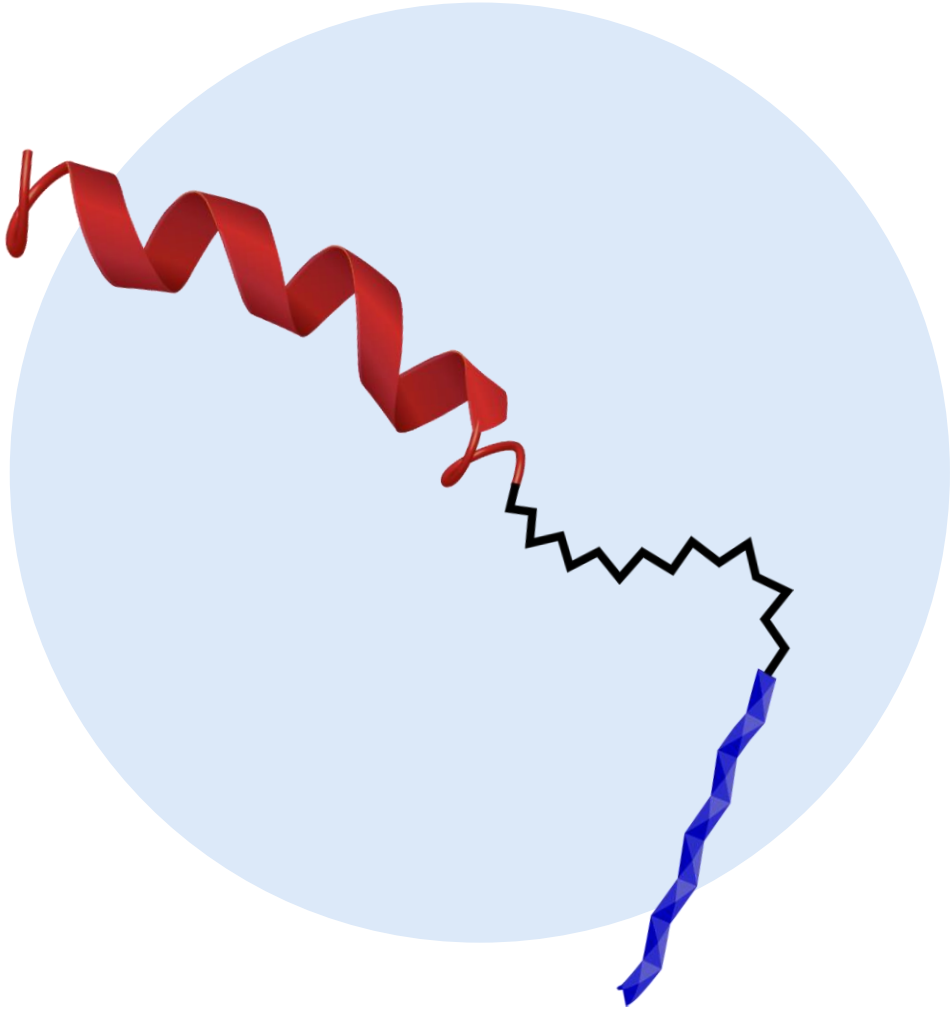
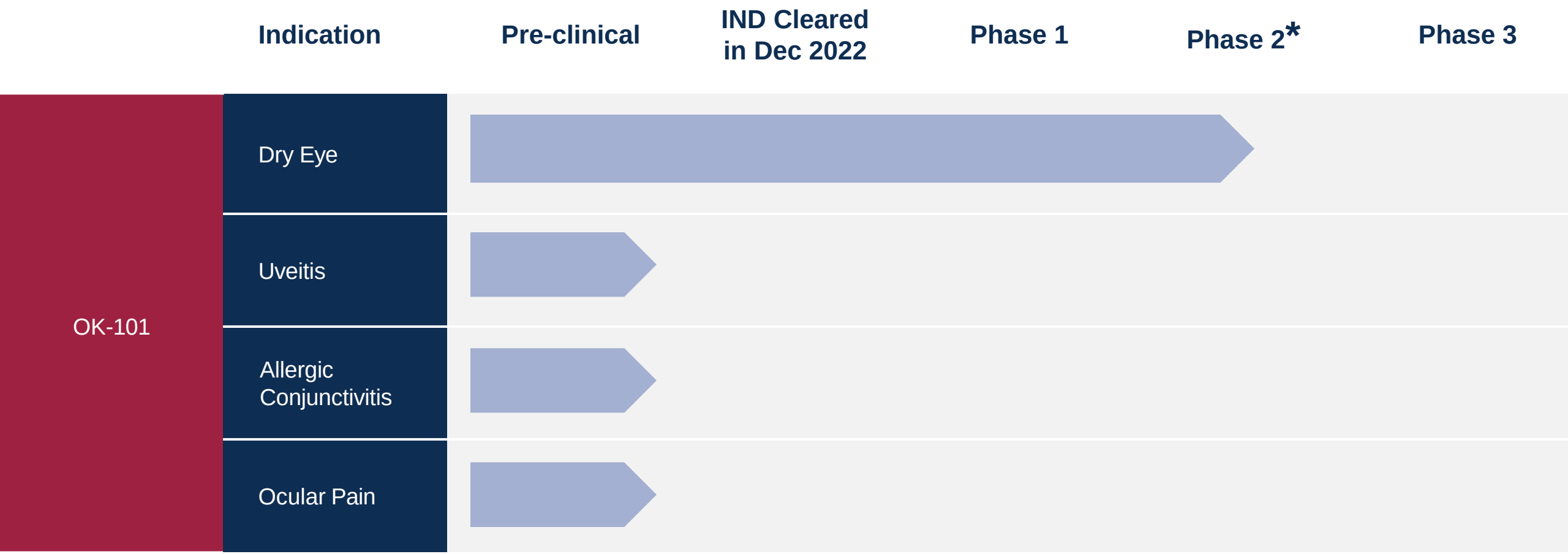
OKYO PHARMA



OK-101

New Chemical Entity Targeting both Inflammation and Ocular Pain in Dry Eye Disease

Pipeline Focus: OK-101 to Treat Dry Eye Disease



*Start of Phase 2 Trial Announced on May 2, 2023

OK-101 Phase 2 Trial Start in DED Patients Announced on May 2, 2023

- Pre-IND Meeting Held February 2022; FDA Concurs First-in-human Trial to be Phase 2
- FDA Agrees on Pre-Specified Co-primary Endpoints (Signs and Symptoms) for Phase 2 Trial
- IND on OK-101 to tread DED patients cleared by FDA in December 2022
- OK-101 Phase 2 Trial Top-line Data Anticipated before End of 2023

Dry Eye Disease: Overview

700,000,000
Worldwide patients

49,000,000
US patients

Up to 35%
+50 yrs old affected

Ocular Surface Damage

Inadequate or unstable tears resulting in lack of moisture and progressive damage to the ocular surface

Inflammation & Pain: Key Symptoms of Dry Eye

Tear film instability triggers chronic inflammation which leads to symptoms of pain, itchiness, burning, and blurry vision

Risk & Growth Factors

Age 50 or older, Female, Wear contact lenses, Digital screen time

Sources: Papas et al. Ophthalmic Physiol Opt. 2021; 41:1254; Paulsen et al. (2014) AJO 157: 799–806
Farrand et al. AJO. 2017;182:90; Dana et al, AJO 2019, 202:47; Gayton et al. (2009) Clinical Ophthalmology; 3 405-412

Limits of Current Standard of Care

5 FDA Approved Drugs on Market With Inadequate Efficacy, Slow Onset of Action, and Numerous Side Effects

	API	[1]Limitations
Restasis Allergan	0.05% cyclosporine	Delayed response, up to 6 months to improve symptoms, burning sensation when instilled **[2] 70% patients do not refill Rx at Month 12**
Xiidra Novartis	5% LFA-1antagonist	Eye irritation and burning sensation, change in taste **[2] 70% patients do not refill Rx at Month 12**
Cequa Sun Pharma	0.09% cyclosporine	Burning, pain upon instillation, blurry vision, UTI (side effects on label)
Eysuvis Alcon	0.25% loteprednol	Short-term treatment only (maximum 2 weeks)
Tyrvaya Viatris	0.03 mg / inhalation Varenicline	Sneezing, cough & throat irritation (side effects on label)

[1] Side Effect profiles from Drug Labels
[2] White DE, (2020) Ocular Surgery News: Issue February 25, 2020

Global DED* Market Expected to Reach ~$6.5 Billion by 2027

- ~$3.8 Billion Annual Healthcare Costs*
- ~$50 Billion Annual Costs of Managing DED to US Economy†
- Current Treatment Options Inadequate
- More Effective Treatment May Increase Market Size

*Market Research Report, Dry Eye Syndrome Market, FBI102413, Dec. 2020
†Yu J et al, Cornea. 2011; 30: 379

OK-101: A Lipid-Conjugated Chemerin Peptide

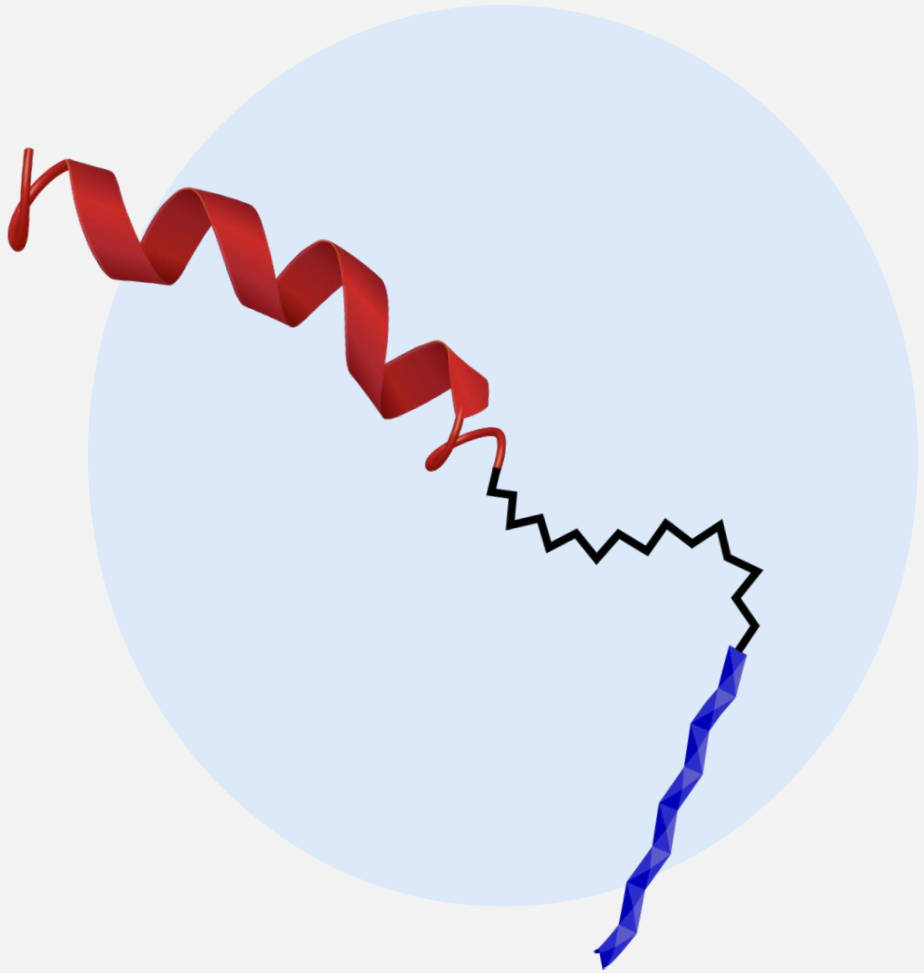
First-in-class drug candidate with anti-inflammatory and ocular pain reducing property

Lipid conjugated peptide chemistry minimizes drug washout and enhances the potency

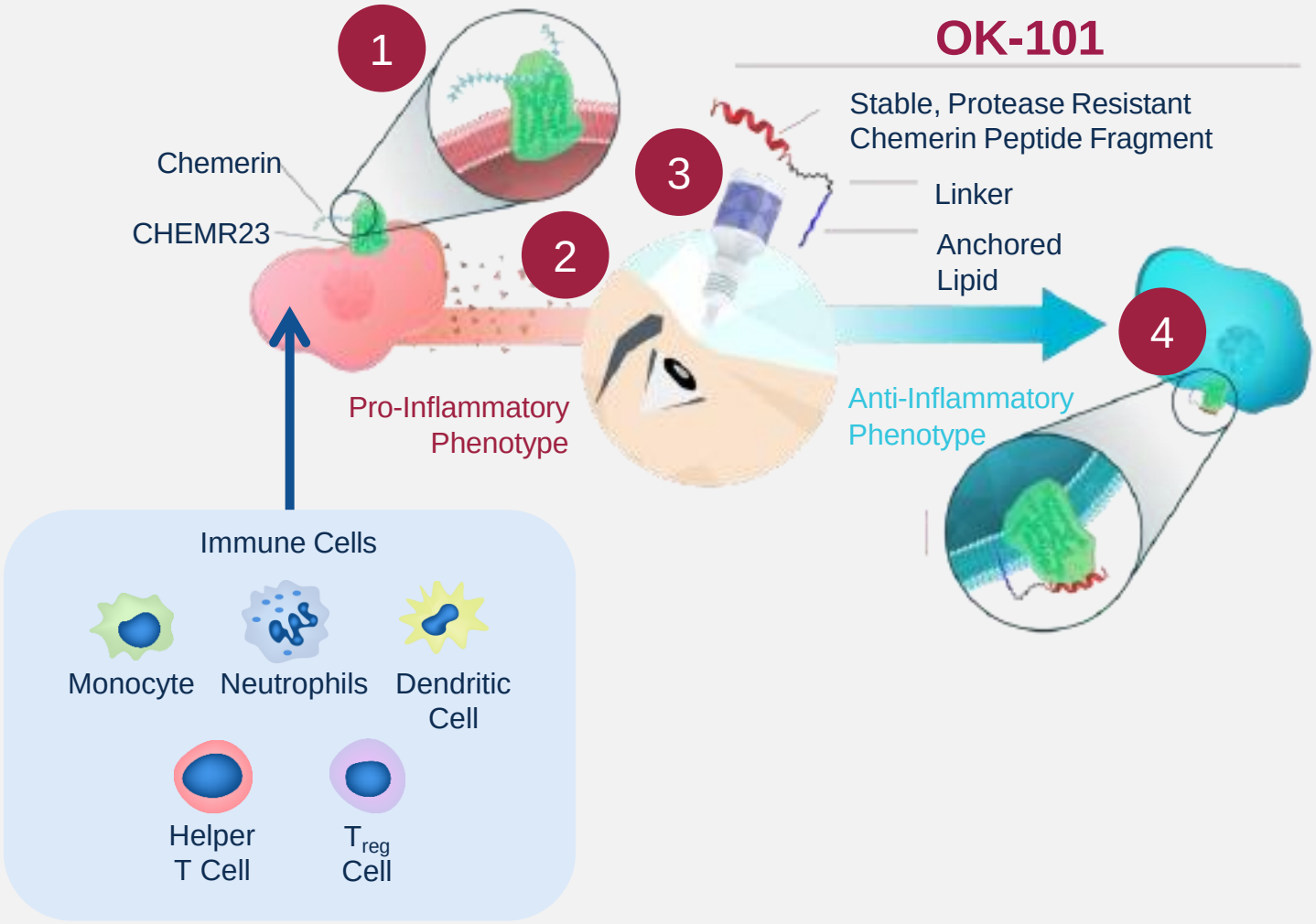
Preservative free, EDTA free

Simple, stable formulation

OKYO has exclusive license for OK-101, a novel membrane-anchored chemerin peptide from OTTx Therapeutics (Boston, MA)

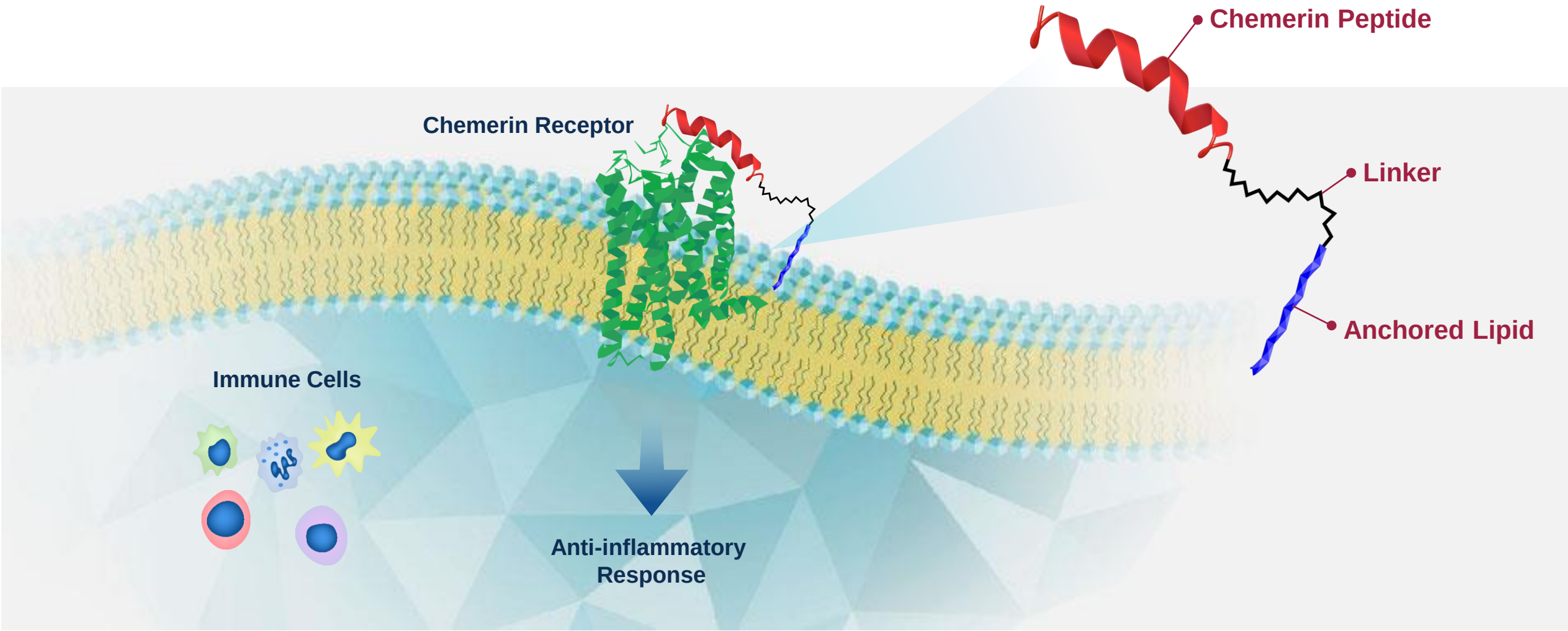


Chemerin Derived Peptide: A Potential Regulator of Inflammation & Pain



1. **Pro-inflammatory chemerin activates immune cells at the inflammation site**
2. **Peptides derived from chemerin physiologically inhibit the inflammatory response**
3. **Topically administered OK-101 peptide can dramatically enhance the anti-inflammatory response**
4. **Proprietary MAP technology enhances residence time of OK-101 on ocular surface**

OK-101: Targeting Chemerin Receptor

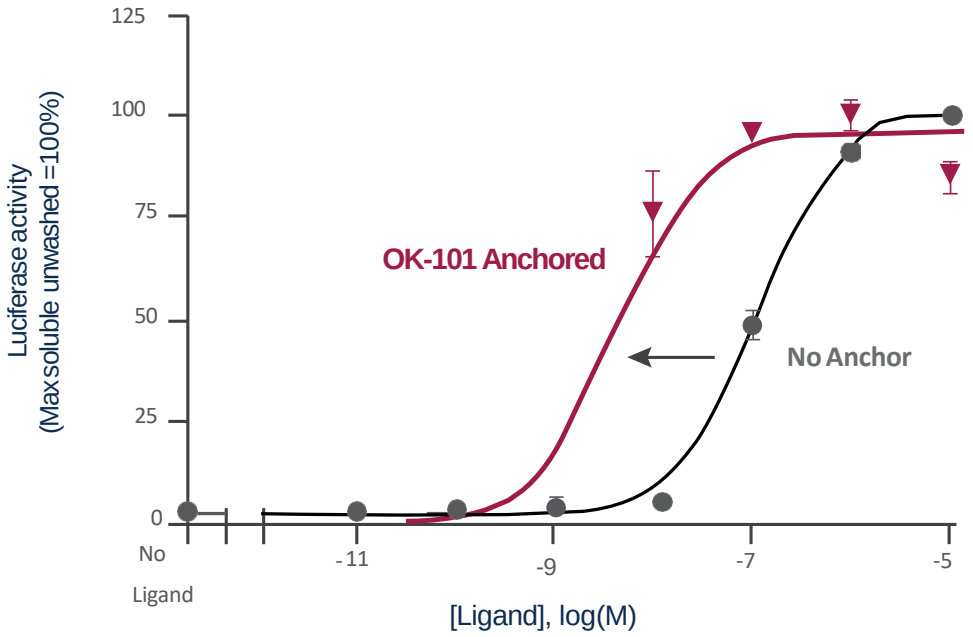


Membrane Anchoring Improves Potency, Durability

*In-vitro studies

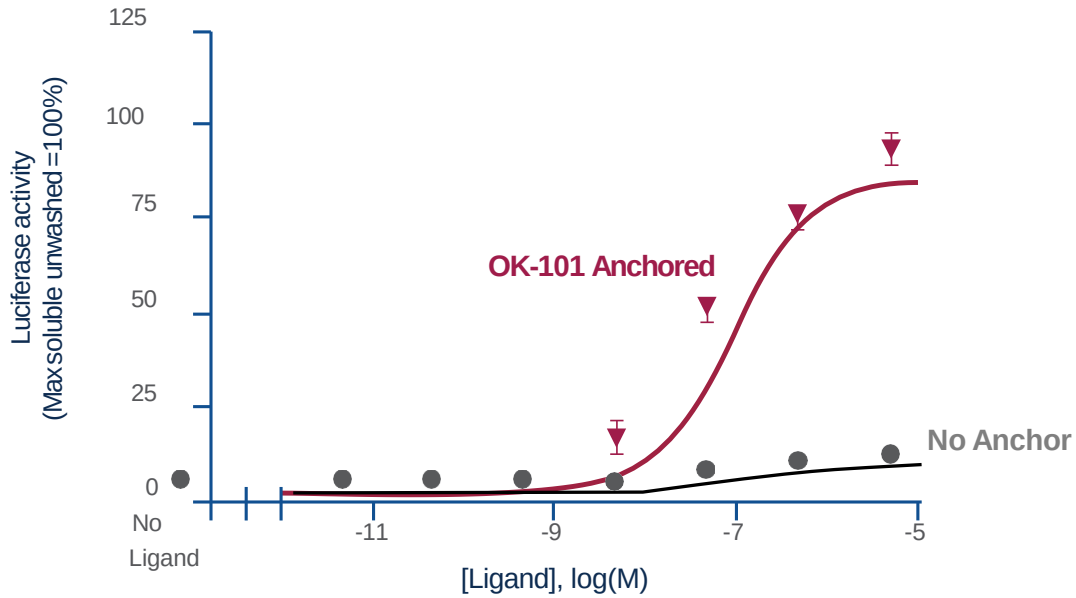
Enhanced Potency

Human Chemerin Receptor



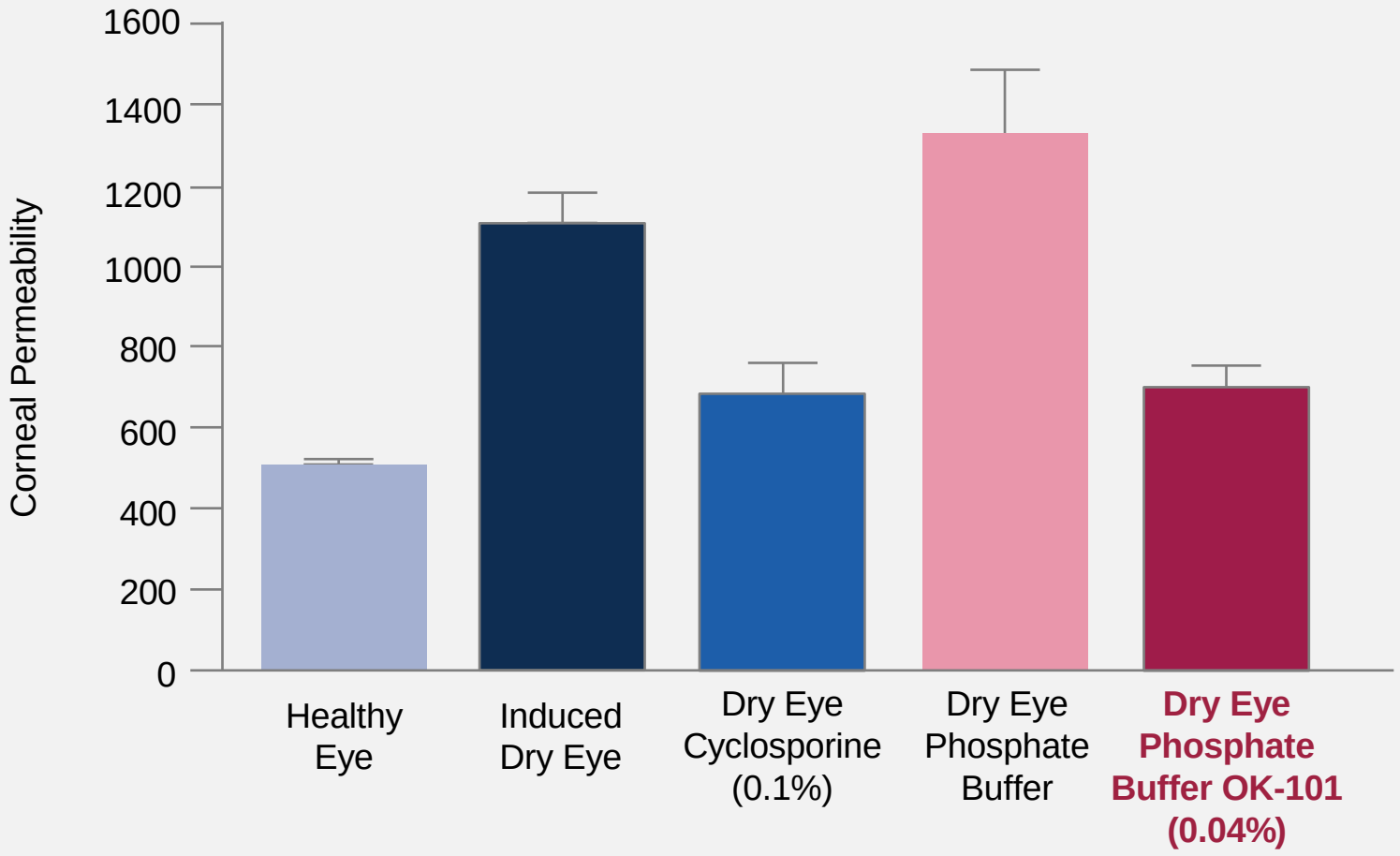
Increased Durability

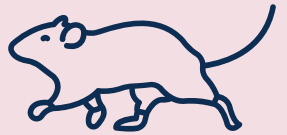
Human Chemerin Receptor (Wash Resistant)



*Adapted from Doyle J et al, J. Biol. Chem. 2014; 289:13385

Validation: OK-101 Efficacy in Dry Eye Mouse Model





OK-101 and cyclosporine were administered topically twice a day

Corneal permeability significantly reduced with OK-101 vs phosphate buffer alone

Potency of OK-101 was comparable to cyclosporine, an active ingredient of Restasis (Allergan) & Cequa (Sun Pharma)

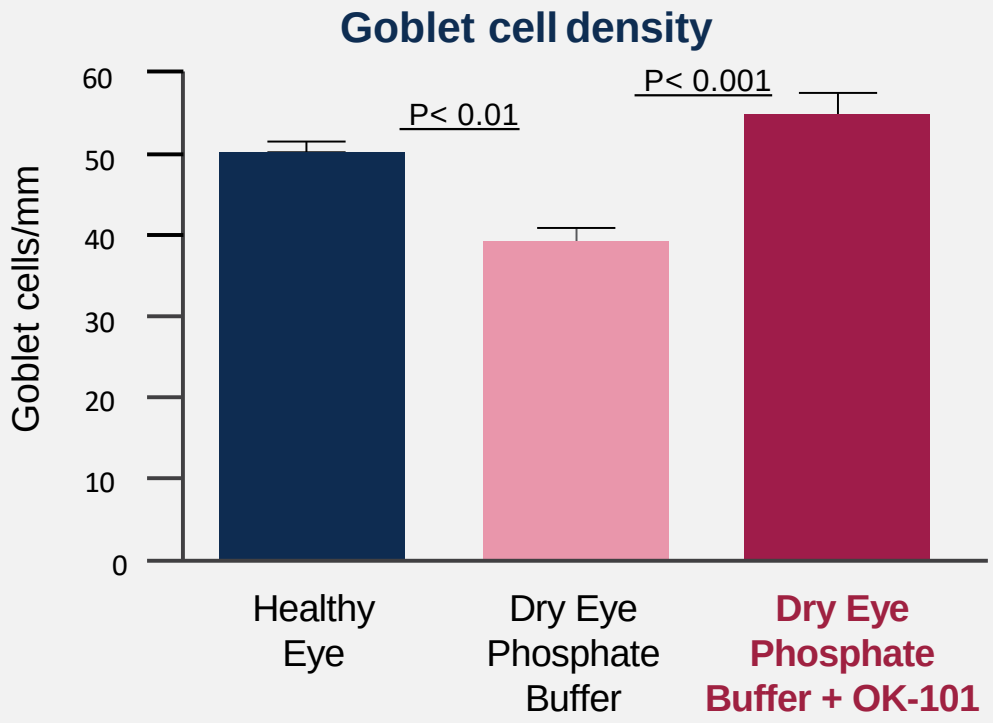
Reducing corneal permeability with OK-101 improves corneal integrity in dry eye mouse model

*Patil et al. (2019) 14th Congress on Ocular Pharmacology and Therapeutics, New Orleans, LA

OK-101 Normalized Goblet Cells & Reduced Inflammatory CD4 T Cells

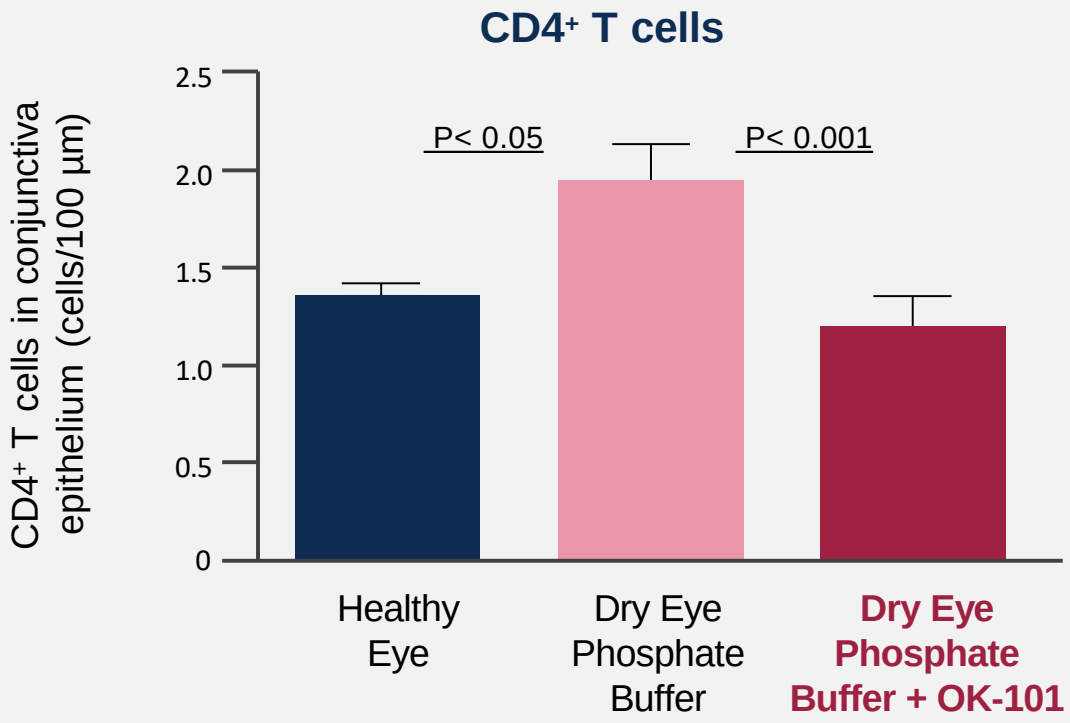
Increased Mucin-secreting Goblet Cells*

OK-101: (0.04%) normalized goblet cell density
(OK-101 was administered topically twice a day)



Reduced Inflammatory Biomarkers*

OK-101: (0.04%) reduced count of CD4+ T cells,
which are known biomarkers of inflammation



*Patil et al. (2019) 14th Congress on Ocular Pharmacology and Therapeutics, New Orleans, LA

Corneal Neuropathic Pain in Dry Eye Disease

Dry-eye patients suffer from corneal neuropathic pain, making their condition more resistant to anti-inflammatory drugs

No FDA approved topical treatment for ocular pain

ChemR23 receptor on leukocytes targeted by OK-101 is **also** expressed on neurons and glial cells in the dorsal root ganglion and spinal cord

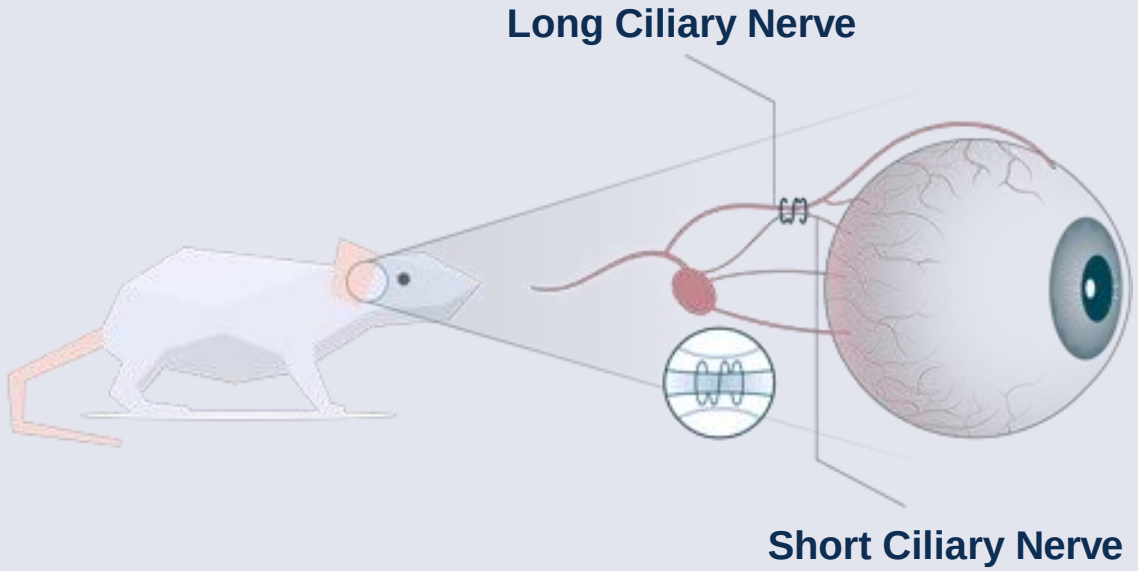
Such patients would benefit from a drug that comprises anti-inflammatory and neuropathic pain reducing characteristics

OK-101: a promising candidate for the treatment of both inflammation *and* pain

OK-101 Reduced Corneal Neuropathic Pain in Mouse Model

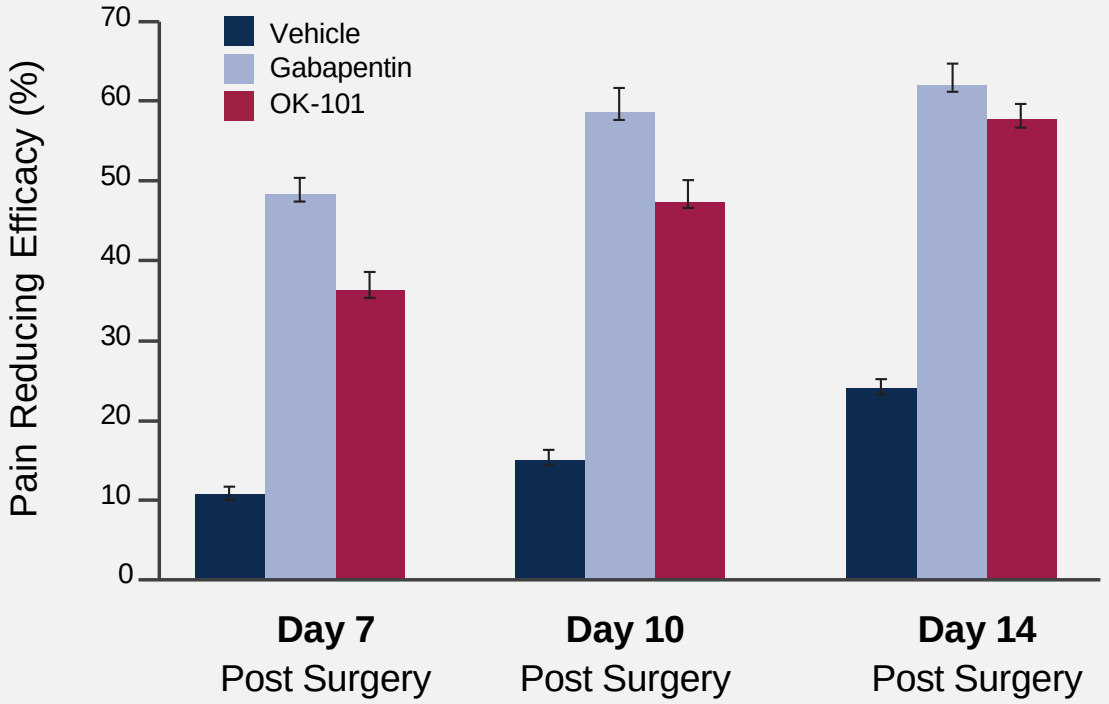
Ciliary Ligation Model* Illustrates OK-101 Potential to Reduce Ocular Pain

Ciliary nerve ligation surgery to create the corneal neuropathic pain (CNP) model



* Collaboration with Dr. Pedram Hamrah, Tufts Medical Center, Boston (Kenyon B, ARVO Abstract 4085, 2020)

OK-101[1] Reduced Corneal Pain Response Similar to Gabapentin[2] (GBP)



1 Topical administration (0.04%)
2 Administered by intraperitoneal injection,100 mg/kg once at Day 4, 7, 10, and 14

OK-101 Addresses Inflammation and Pain Components of Dry Eye

Extrinsic Factors:

Contact lens

Digital screen time

Allergies

Surgery

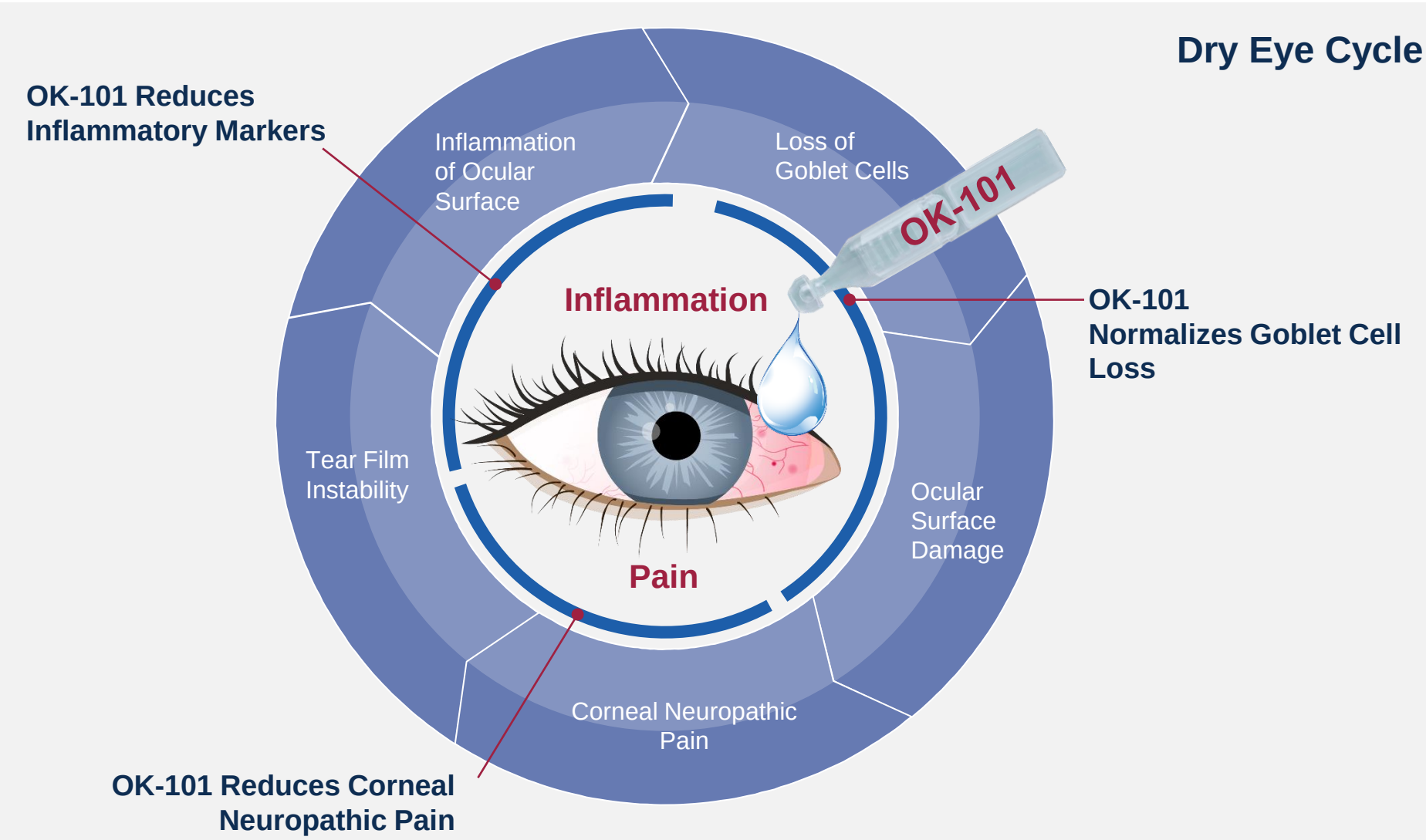
Blepharitis C

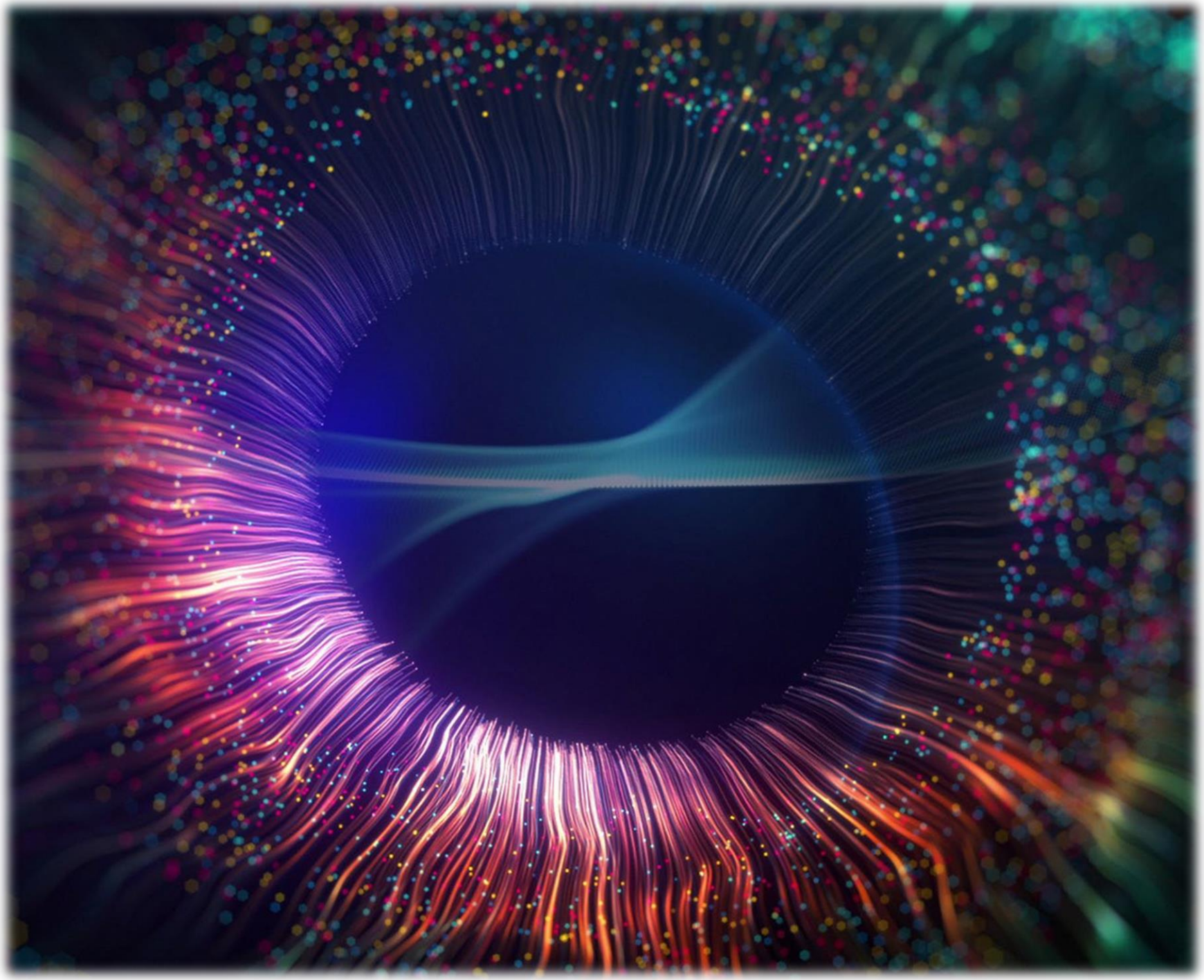
Intrinsic Factors:

Aging

Sex steroid imbalance

Autoimmune diseases





OK-101

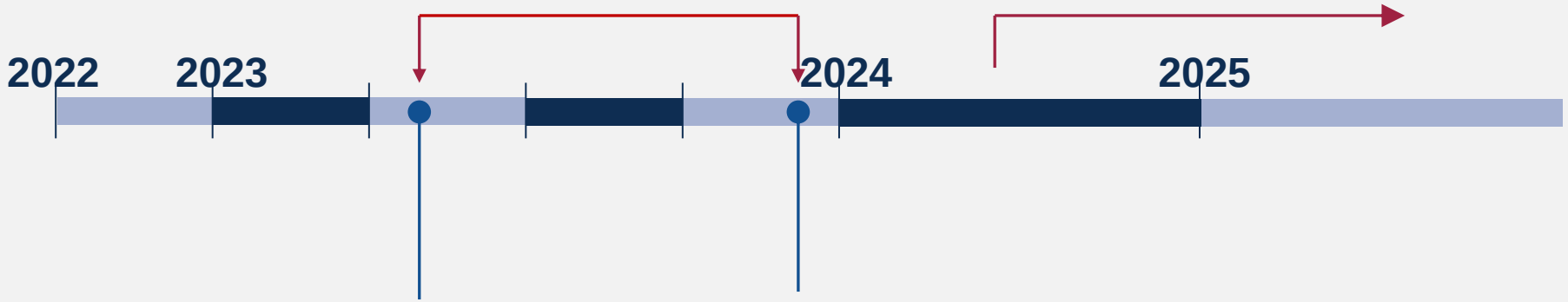
Clinical Development

OK-101 Development Timeline

Phase 2

- 240 subjects/ 80 per arm
- 12 Week Dosing
- 6-8 months Duration
- Potential Registration Trial

Phase 3



CRO Partner

Ora

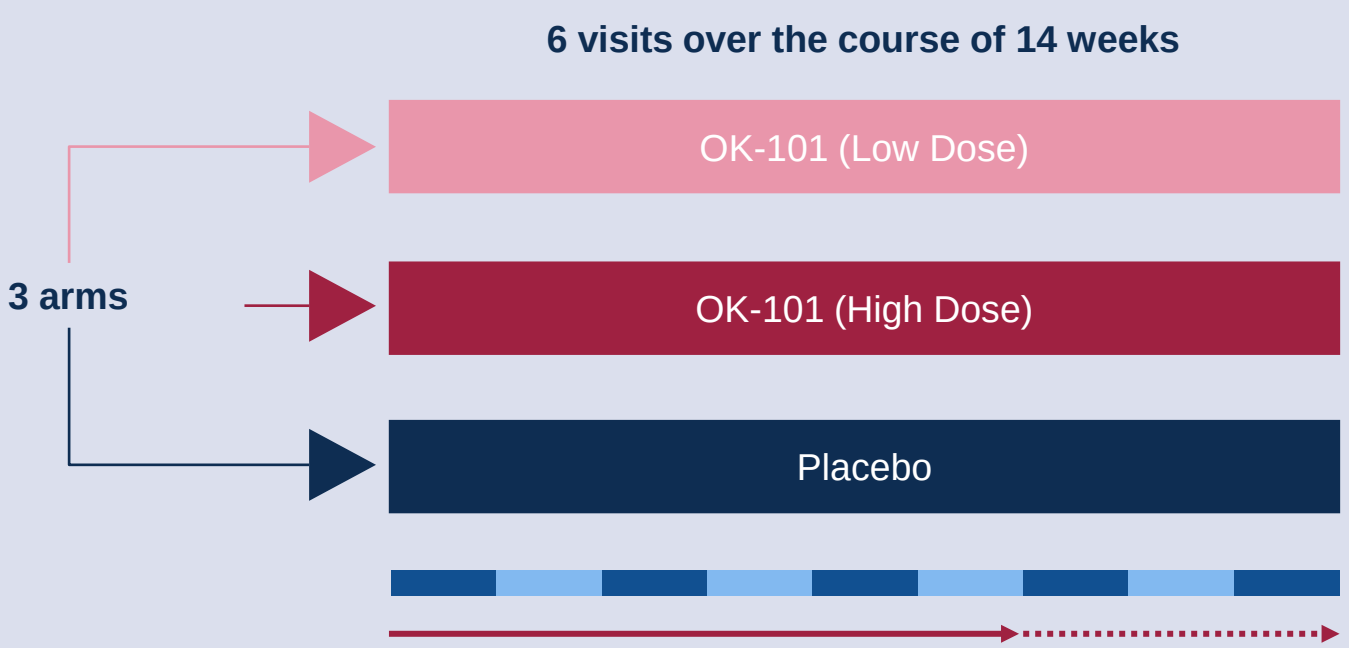
Phase 2 Trial Design

Primary Objective:
Compare safety and efficacy of OK-101 to placebo for the treatment of the signs and symptoms of dry eye

N=240 subjects

12 Weeks Dosing

Screening via Controlled Adverse Environment Exposure to Ascertain Eligibility



ENDPOINTS

Primary Endpoints
(through Day 85)
- Total Corneal Staining (Sign)
- Ocular Discomfort Score (Symptom)

Secondary Endpoints
- Conjunctival Redness
- Schirmer's Test
- Tear Film Break-up Time (TFBUT)
- Ocular Surface Disease Index© (OSDI©)
- Daily Symptom Diary

Patent Protection up to 2039

OK-101 Technology:

Composition of Matter: US 10,233,219

Issued in US to 2034 with potential patent term extension up to 2039

Dry Eye

- Method of Use: US 11,197,906
- Issued in US to 2037 with potential patent term extension up to 2041

Neuropathic Pain

- Method of Use: US11,254,720
- Issued in US to 2034 (+187 days of *PTA)

OK-201 Technology:

Composition of Matter: US 10,899,796

Issued in US to 2036 (+70 days of *PTA) with potential patent term extension up to 2042

Dry Eye, Pain, Inflammation

- Method of Use: US 10,899,796
- Issued in US to 2036 (+70 days of *PTA) with potential patent term extension up to 2042
- Issued European Patent on Comp. of Matter and Use for neuropathic pain, ocular pain, ocular inflammation, or dry eye: EP3373947

Comparable Companies

M&A Transactions

Target	Acquirer	Date	Purchase Price	Target's Drug Candidates
Aerie Pharmaceuticals	Alcon (ALC)	Transaction closed on 11/22/2022	• $770 million in cash	• ROCKLATAN® and RHOPRESSA® for glaucoma • AR-15512 – Ph3 candidate for DED • Additional pipeline of ophthalmic candidates
Oyster Point Pharma	Viatris (VTRS)	Transaction announced on 11/9/2022	• ~$300m – $350m (approximately 27m shares outstanding) • A potential increase of $2 per share for performance targets	• TYRVAYA® nasal spray for DED • Ph2 nasal spray for Neurotrophic Keratopathy Stage 1
Kala Pharmaceuticals	Alcon (ALC)	Transaction announced on 07/11/2022	• $60 million in upfront cash Undisclosed additional payments upon achievement of certain commercial milestones	• EYSUVIS® for short-term treatment to mitigate DED • INVELTYS® for post-operative inflammation and pain following ocular surgery

Public Comps

Company	Ticker	Market Cap[1]	Designation	Stage / Candidates
Aldeyra Therapeutics	Nasdaq: ALDX	$355 million	Ocular and retinal disease	• Ph3 candidate for DED and allergic conjunctivitis • Ph3 injection for Proliferative Vitreoretinopathy • Ph2 injection for Retinitis Pigmentosa
Palatin Technologies, Inc.	Nasdaq: PTN	$25 million	DED and retinal disease	• Ph3 candidate for DED
Ocular Therapeutix	Nasdaq: OCUL	$316 million	Ocular and retinal disease	• Ph1 candidate for retina disease and diabetic retinopathy • Ph2 candidate for glaucoma and ocular hypertension • Ph2 candidate for DED

1) Market Cap data from CapitalIQ as of January 18, 2022

Experienced Team With Considerable Drug Development Expertise

Management

Gary S. Jacob, PhD

Chief Executive Officer and Director

Co-inventor and developer of Synergy's FDA-approved drug Trulance, currently marketed by Bausch Health, Inc. 35 years of experience in the pharmaceutical and biotechnology industries.

Raj Patil, PhD

Chief Scientific Officer

30 years of academic/pharmaceutical R&D experience and leadership experience at Alcon, Novartis and Ora, all leaders in Ophthalmology

Keeren Shah

Chief Financial Officer

20 years of experience in controllership, financial planning and analysis, IPO offering and variety of finance positions at Visa Inc, Arthur Andersen, BBC Worldwide, Tiziana Life Sciences and Accustem Inc

Board

Gabriele Cerrone

Chairman, Founder

Extensive experience founding, financing, restructuring, and listing multiple micro-cap biotechnology companies in oncology, infectious diseases, and molecular diagnostics.

Gary S. Jacob, PhD

Chief Executive Officer and Director

35 years of experience in the pharmaceutical and biotechnology industries, R&D, operations, business development and capital financing activities

Willy Simon

Non-Executive Director

Iinternational banking experience gained in senior leadership positions at multiple financial institutions.

Bernard Denoyer

Non-Executive Director

Extensive financial management experience as Senior Vice President of Synergy Pharmaceuticals, Inc. Also served as Chief Financial Officer and Senior Vice President of META Group, Inc.

John Brancaccio

Non-Executive Director

Financial executive with extensive international and domestic experience in pharmaceutical and biotechnology companies

Investment Highlights

- Novel Molecule Targets Both Ocular Inflammation and Pain, Two Major Symptoms Underserved by Current Dry Eye Therapies
- Addressing Unmet Need in ~$5.5 Billion Market in Dry Eye Disease
- Start of Phase 2 Trial announced on May 2, 2023. Anticipated Top Line Data in Q4 2023
- Patent Protected until 2039
- Experienced Leadership

OKYO PHARMA

Dry Eye Disease and Ocular Pain

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