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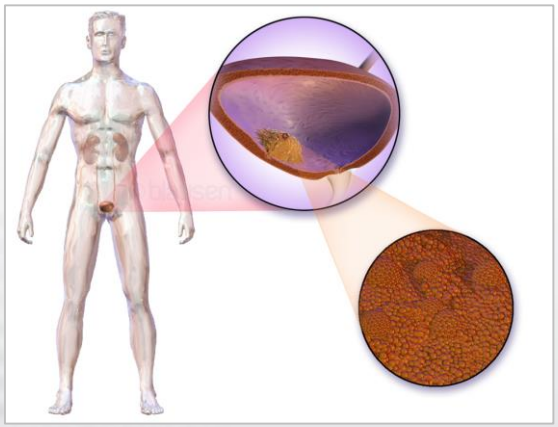


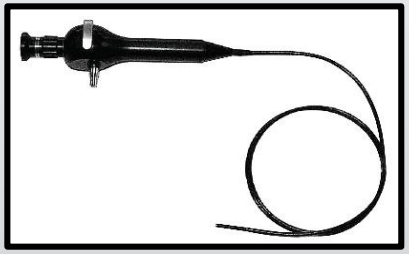
Investor Presentation

Second Quarter 2017

Company Overview

Imagin Medical ... a medical imaging company with advanced optic and light sensor technology that will dramatically improve physicians' ability to visualize the surgical field and detect cancer through endoscopes

- Will adapt to all minimally invasive surgical (MIS) procedures where endoscopes are used
- Initially targeting bladder cancer



Flexible Endoscope

Rigid Endoscope

Imagin Medical Today

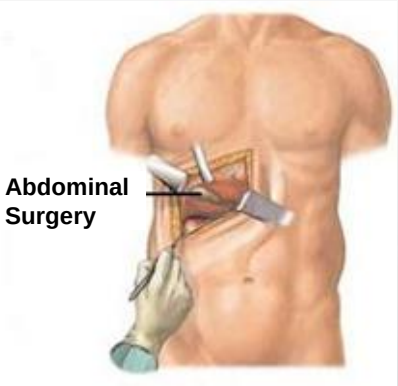
Disruptive Imaging Technology

- Addressing $750M growing global market
- High-margin products with strong clinical and economic advantages
- R&D risk mitigated:
  - Prototype complete
  - IRB approval pending
  - 1st in-human Research Study – U Rochester 3Q
- Managed as a virtual company with an experienced management team that has done it before
- Profitability in 2018, following commercialization; revenues increasing > $36M and EBITDA of $9.8M in 2020. Multiple exit opportunities.

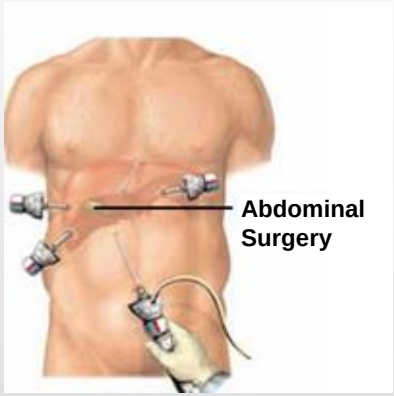
This is an Execution Play

Endoscopic Market

Open Surgery



Minimally Invasive Surgery (MIS)



- Endoscope – a medical device with attached light “to look inside”
- Performed using tiny holes or incisions, *less muscle cut*
- Reduced pain, smaller/no scarring, quicker recovery, shorter hospital stay, less expensive
- Different medical specialties use different types of endoscopes: Cystoscopes, Laparoscopes, Gastroscopes, Bronchoscopes

Endoscopic Market /U.S.

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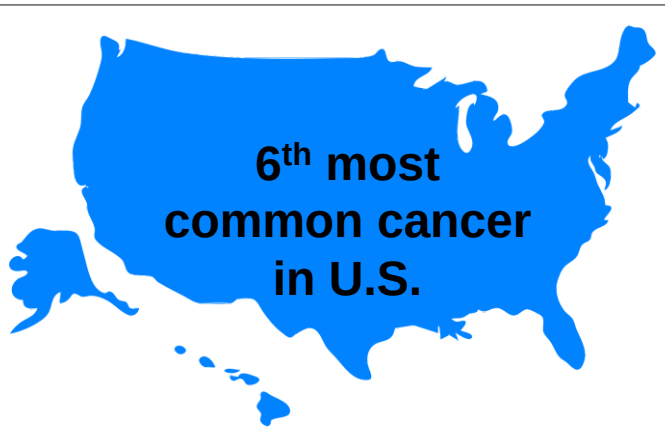
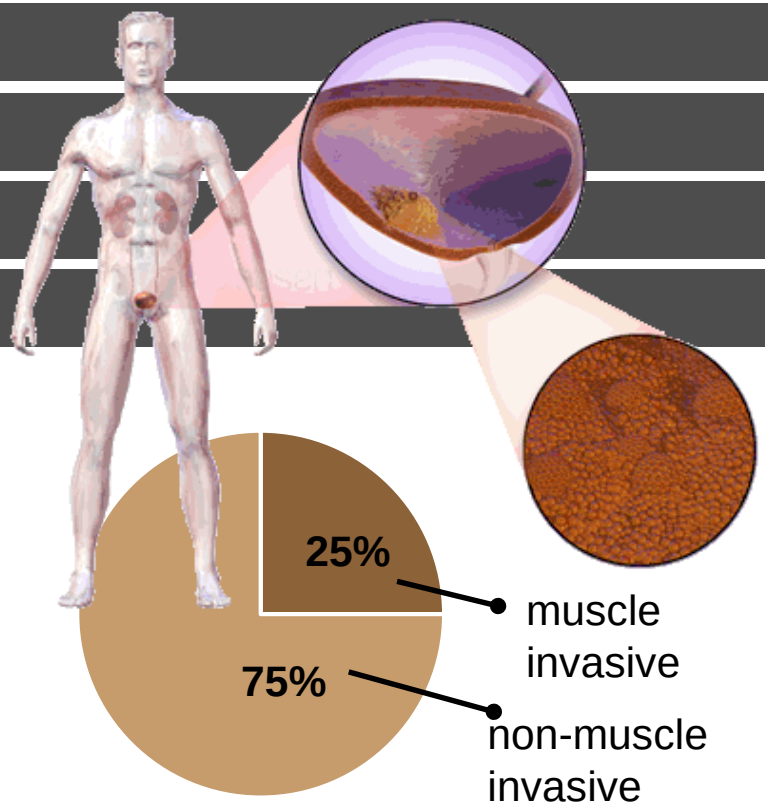
Bladder Cancer

- $4B bladder cancer surveillance
- Most expensive cancer to treat
- > 50% recurrence rate in non-muscle
- > 600,000 living in fear of recurrence
- 72,570 new cases/year; 15,219 deaths



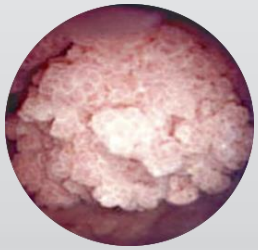


Medical illustration: "Blausen 0082 BladderCancer" by Blausen Medical Communications, Inc. - Donated via OTRS, see ticket for details. Licensed under CC BY 3.0 via Wikimedia Commons

Current Technology

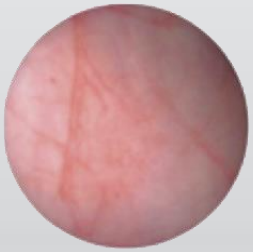
Endoscopes with White Light

- Current endoscopes use “white light” (visible light) that has been the gold standard for decades
- Highly effective for detecting cancerous tumors that protrude above the bladder wall



White light with cancerous tumor above the organ wall

versus



Flat cancerous tumor not visible with traditional white light

- Limitations of white light:
  - Tumors that are flat may look the same as normal tissue
  - Not effective in visualizing the margins (edges) of the tumor

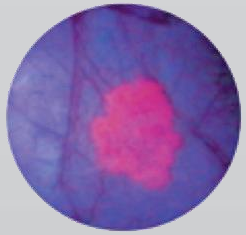
Current Technology

Endoscopes with Blue Light & Fluorescence

- 2010 introduced blue light (white light with blue filter) to be used with contrasting agents that induce fluorescence and improve ability to detect flat cancers and visualize margins
- Limitations:
  - Requires one hour for the agent to be absorbed by bladder
  - Surgeon must manually “switch” between two different Images
    - White light image shows full landscape of the bladder but doesn’t highlight cancer
    - Blue light magnifies highlighted image of cancer but doesn’t show its location

Cancerous tumor not visible with traditional white light

versus

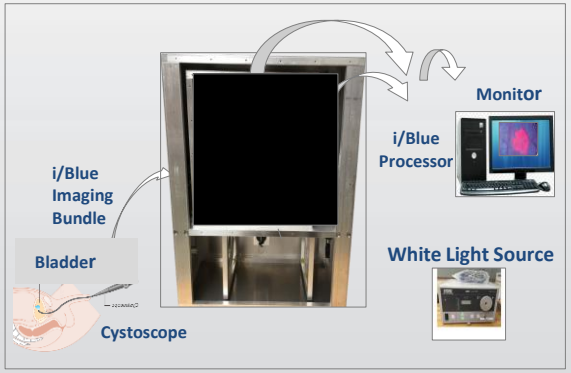


Imaging agents improve cancer detection but not without limitations

Disruptive Technology

Endoscopes with i/Blue Imaging System*

- "Sees" the cancer in less than 15 minutes vs. one hour
  - Optics 100 times more sensitive
- Simultaneous acquisition of differing images
  - No switching back and forth
  - Blends the white light and fluorescence images into one
  - Puts the cancer in context and
  - Enables the surgeon to better visualize and resect the cancer



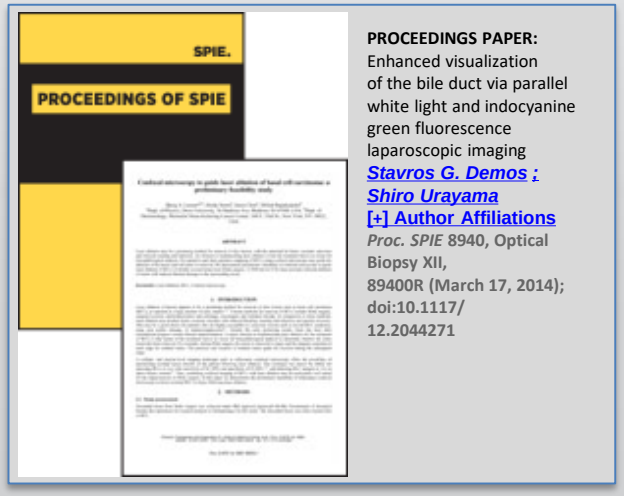
- Makes i/Blue technology practical, not only for the O.R. but also potentially for the physicians' office
- Adapts seamlessly to most types of endoscopes on the market

* Imagin Medical, Inc. is a development stage company and does not currently have any Medical Device Regulatory Approvals or Clearances to market products in any jurisdiction.

Disruptive Technology

Future Development: i/Vision™ Imaging System*

- Combines multiple illumination sources into one system
- Accommodates the most commonly used fluorescing contrast agents, such as those based on the emission of Protoporphyrin IX (PpIX) and Indocyanine green (ICG)
- Enables expansion into multiple endoscopic procedures, i.e., laparoscopic (general and gynecology), colorectal and thoracic procedures related to cancer and non-cancerous conditions
- Initial prototype built, animal bile duct evaluation – data presented



PROCEEDINGS PAPER:
Enhanced visualization of the bile duct via parallel white light and indocyanine green fluorescence laparoscopic imaging
Stavros G. Demos **;**
Shiro Urayama
[+] Author Affiliations
Proc. SPIE 8940, Optical Biopsy XII,
89400R (March 17, 2014);
doi:10.1117/
12.2044271

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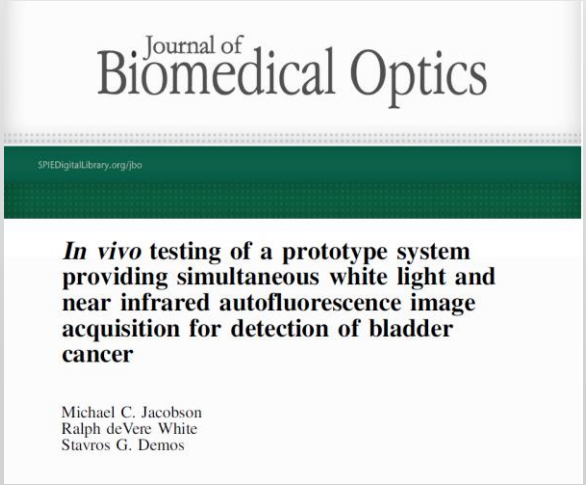
Disruptive Technology

Future Development: i/Red™ Imaging System*

- Requires no contrasting agents. Uses the fluorescence produced by the body and tumor itself
- Contrast between normal and cancer tissue is potentially related to difference in porphyrin content within the cells
- Dramatically expands the market to endoscopic procedures where imaging agents cannot be practically administered
- Initial prototype built, 21 patient study at UC Davis – data presented



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Intellectual Property

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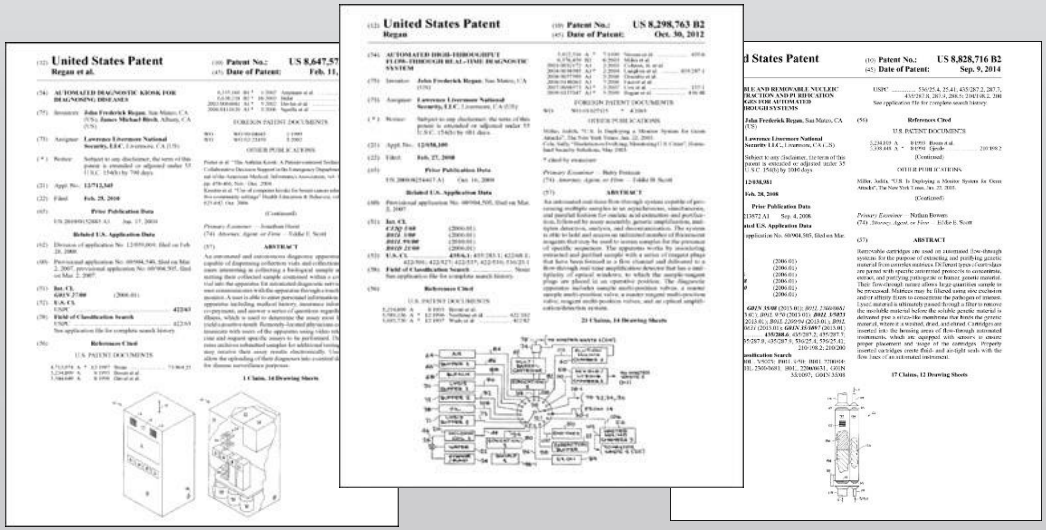
Patent #	Title	Inventors	Issue Date
8,285,015	Simultaneous Acquisition of Differing Image Types	Dr. Stavros Demos	Oct 9, 2012
7,257,437	Autofluorescence Detection and Imaging of the Bladder Cancer Realized Through a Cystoscope	Dr. Stavros Demos	Aug 14, 2007
7,149,567	Near-Infrared Spectroscopic Tissue Imaging for Medical Applications	Dr. Stavros Demos	Dec 12, 2006

Front Page of Issued U.S. Patents



Milestones: Product Development

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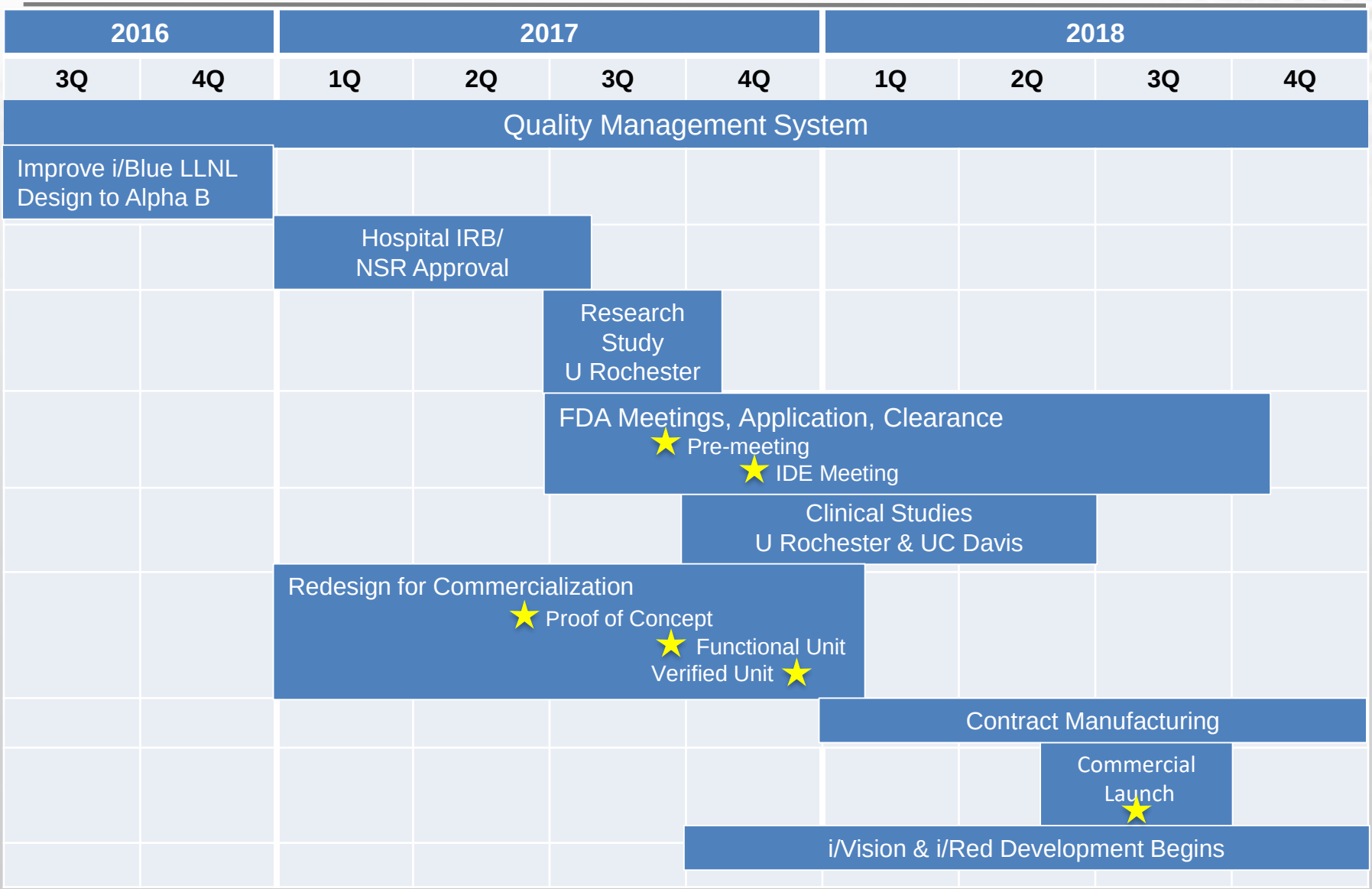
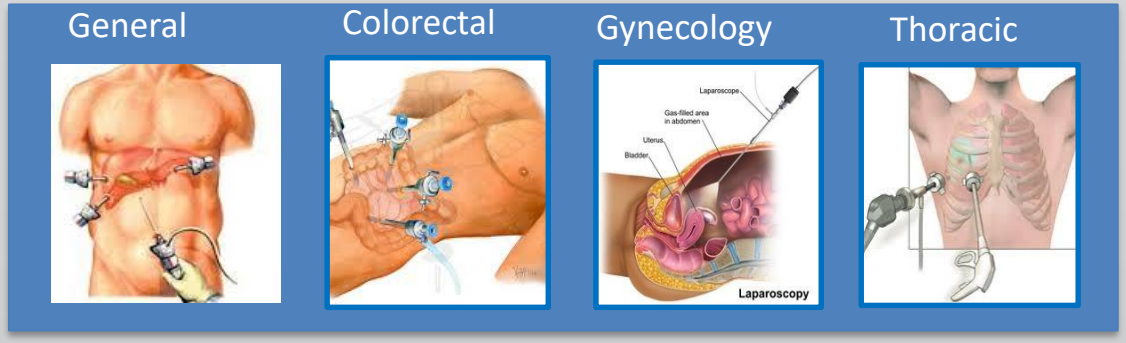


Marketing Strategy

- Differentiate the key features of the i/Blue System:
  - Improved imaging quality
  - Reduced prep time
- Create immediate credibility in the market:
  - Develop physician champions/establish 4 *Centers of Excellence*
- Drive to profitability using 7–10 independent sales reps
- Expand market to additional procedures:



Regulatory Overview

- FDA Premarket submission
  - PMA Pathway likely
  - Clinical study planned to compare Imagin's system performance to other imaging devices currently on the market
  - Presumes that device will be used with FDA-approved imaging agents and routes of administration
  - Expect 12 month process but could be longer depending on chosen claims, (*e.g.,* non-inferiority vs. superiority)
- Full GMP Compliant Quality Management System (QMS) required
- Hogan Lovells US, LLP, Washington DC, will manage all government regulatory approvals

Management Team

The Imagin Team *(from left):*

- **Mike Vergano**, *Director of Operations*
- **Jim Hutchens**, *President & CEO*
- **Dr. Stavros Demos**, *Inventor & Project Director*
- **Steve Ruggles**, *Director of Quality Assurance and Regulatory Affairs*

Why Invest in Imagin Medical

Key Investment Risks Removed, High Investment Return

- **Disruptive imaging technology** will dramatically reduce bladder cancer recurrence rates, addressing $750M growing market
- **Limited R&D risk** as concept is already proven. This is an execution play.
- **Experienced medical device management team** that has done it before
- **Strong acquisition market**. Most medical device companies grow by acquisition, not organically. Company expects to have significant value and multiple liquidity options.