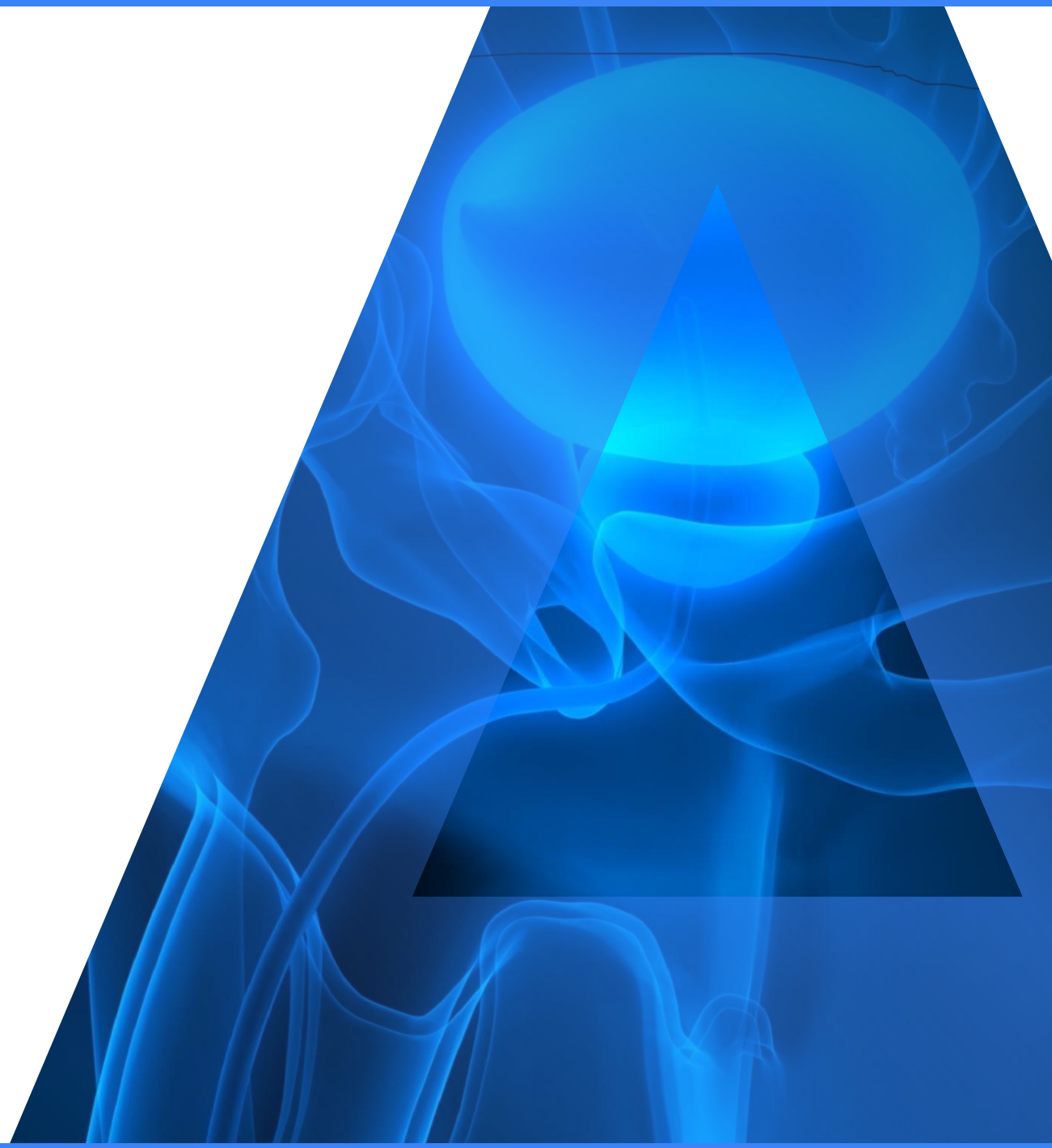
IMAGIN MEDICAL

Investor Presentation

August 2018



Game Changing

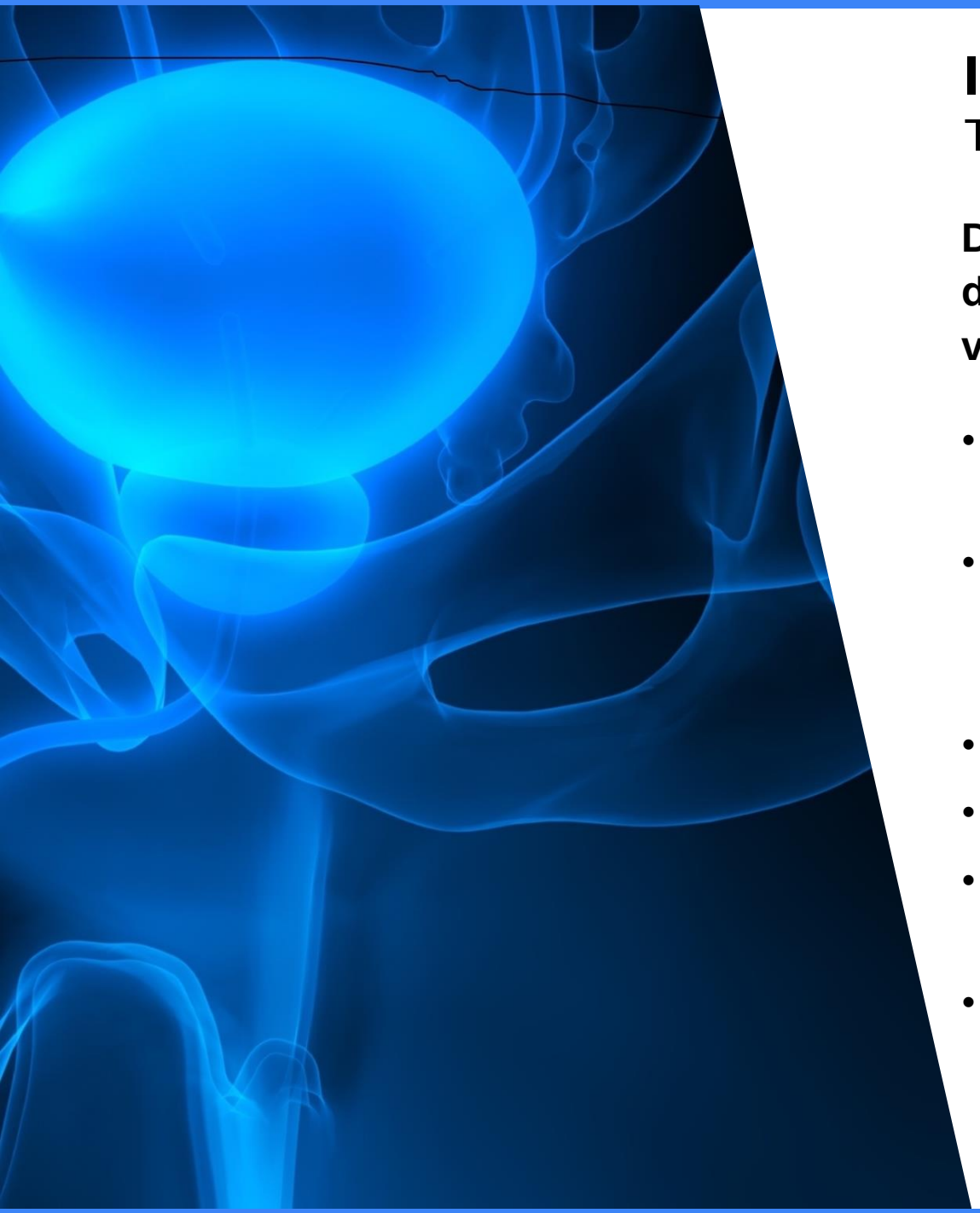
Cancer Care

Forward-Looking Statements

These materials may contain forward-looking statements relating to the business of Imagin Medical (the “Company” or “Imagin”) including with respect to the progress, timing and completion of the Company’s research, development, and clinical trials for product candidates, the Company’s ability to manufacture, market, commercialize, partner and achieve market acceptance for product candidates, its ability to protect its intellectual property and operate its business without infringing on the intellectual property rights of others, the Company’s estimates for future performance and its estimates regarding anticipated operating losses, future revenues, capital requirements, and its needs for additional financing, and any M&A timelines. Even if the Company’s actual results or development are consistent with the forward-looking statements contained in this presentation, those results or developments may not be indicative of the Company’s results or developments in the future. In some cases, you can identify forward-looking statements by words such as “could”, “should”, “may”, “expect”, “anticipates”, “believes”, “intends”, “estimates”, or similar words. These forward-looking statements are based largely on the Company’s current expectations as of the date of this presentation and are subject to a number of known and unknown risks and uncertainties and other factors that may cause actual results, performance, or achievements to be materially different from any future results, performance or achievements express or implied by these forward-looking statements. In particular, the Company’s expectations could be affected by, among other things, uncertainties involved in the development and manufacture of medical devices, unexpected results, unexpected regulatory actions or delays, competition in general, the Company’s ability to obtain or maintain patent or other proprietary intellectual property protection. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements made during this presentation will, in fact, be realized, and no representation or warranty is given as to the completeness or accuracy of the forward-looking statements contain in these materials.

Imagin is providing the information in these materials as of this date, and we disclaim any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

IMAGIN MEDICAL



Investment Highlights

This is an Execution Play

Developing advanced optic and light sensor technology to dramatically improve physicians' ability to detect cancer and visualize the surgical field where endoscopes are used

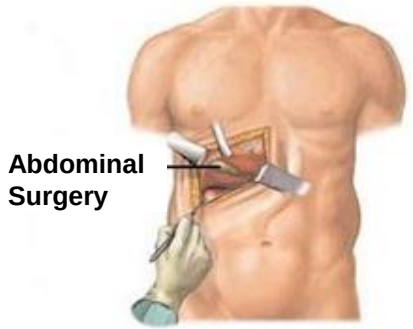
- First indication - Bladder Cancer - "hot-button" urology issue looking for innovation
- R&D risk mitigated, prototype completed
  - 10-subject U Rochester Study (first-in-human) enrollment completed
- World-class SAB: Drs. deVere White, Messing and Buckley
- Experienced management team that has done it before
- Strong M&A driven market environment; various liquidity options
- Expected newsflow provides multiple potential near- and mid-term value inflection points

IMAGIN MEDICAL

Endoscopic Market

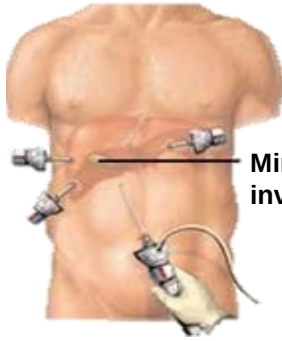
Definitions

Open Surgery



- Muscles cut
- Open/large incisions
- More pain, scarring, longer recovery, longer hospital stay, great cost

Minimally Invasive Surgery



- **Less muscle cut**
- Performed using tiny holes or incisions
- Reduced pain, smaller/no scarring, quicker recovery, shorter hospital stay, less expensive

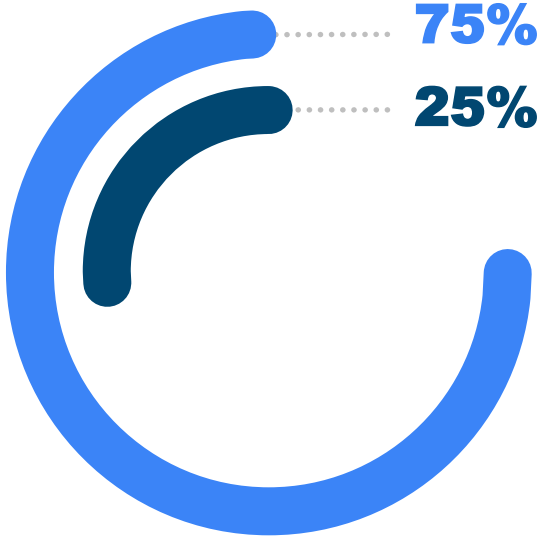
- **Endoscope** – a medical device with attached light “to look inside”

  Different medical specialties use different types of endoscopes: **Cystoscopes**, Laparoscopes, Gastroscopes, Bronchoscopes

IMAGIN MEDICAL

Bladder Cancer

Most Expensive Cancer to Treat



75% – Non-muscle invasive

25% – Muscle invasive

- $4B bladder cancer surveillance
- > 50% recurrence rate in non-muscle
- > 600,000 living in fear of recurrence
- 81,190 new cases/year; 17,240 deaths*

Bladder cancer is the 6th most common cancer in the U.S..

IMAGIN MEDICAL

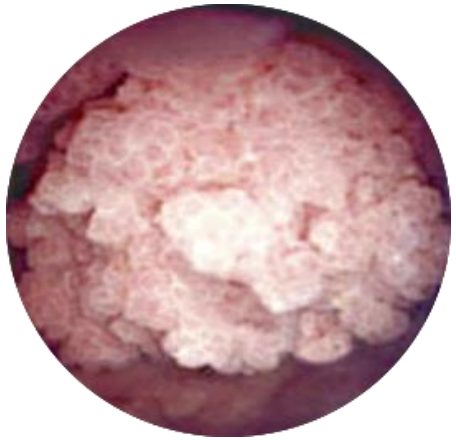
* American Cancer Society: Key Statistics for Bladder Cancer; Last Revised: January 4, 2018

Current Standard of Care

Significant Unmet Medical Need Remains

Current endoscopes use white light (visible light) that has been the gold standard for decades
> 90% of the market

White Light



Tumor visible above organ wall

- Highly effective for visualizing cancerous tumors that protrude above the bladder wall

Limitations of White Light

Flat tumors not visible

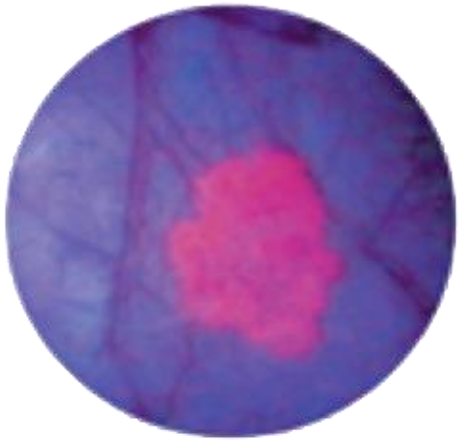
- Flat tumors may look the same as normal tissue
- Not effective in visualizing the margins (edges) of the tumor

IMAGIN MEDICAL

Blue Light & Fluorescence

Recent Innovation

Blue Light & Fluorescence*



Blue light magnifies highlighted image of cancer but doesn't show its location*

versus

White Light

White light image shows full landscape of the bladder but doesn't highlight cancer

* Images by Photocure, using Cysview. Cysview® is a trademark of Photocure ASA, and is a trade name for hexaminolevulinate hydrochloride (HAL-BLC)

IMAGIN MEDICAL

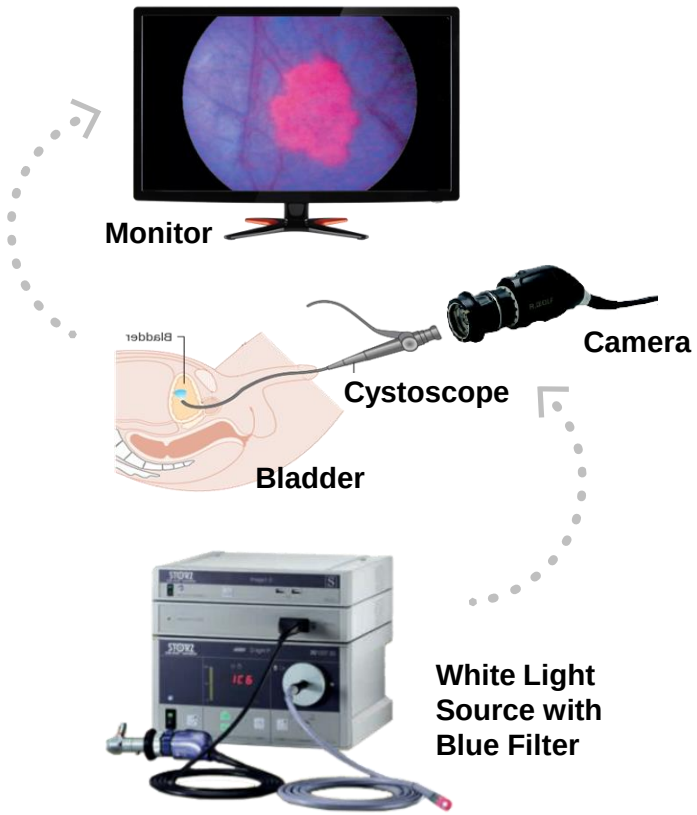
New Endoscope Technologies

Blue Light and Fluorescence

Contrast agents are used with white light and a blue filter, inducing fluorescence

Example

Karl Storz' PDD Blue Light System



Benefits

- Easier to detect flat cancers and visualize margins

Barriers to Adoption

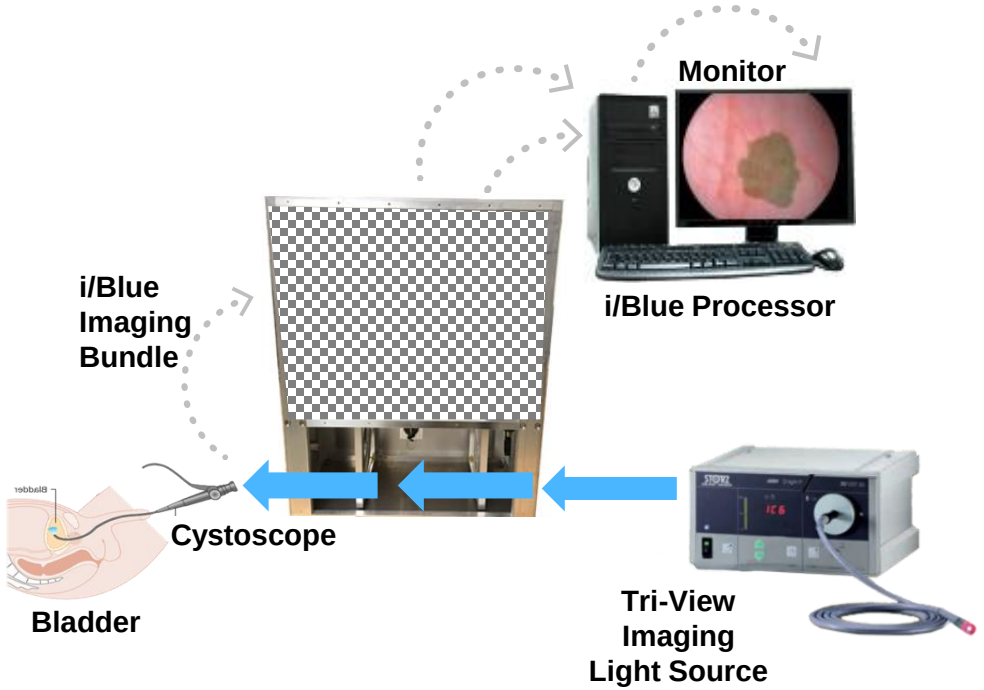
- Needs 1 hour for contrast agent to be visible in bladder
- Surgeon must manually "switch" or "toggle" back and fourth between two different images

IMAGIN MEDICAL

Our Solution

Endoscopes with i/Blue Imaging System*

Imagin's i/Blue Imaging System



Benefits

- "Sees" the cancer in less than 15 min. vs. 1 hour
  - Optics 100X more sensitive
- Simultaneous acquisition of differing images
  - No toggling back and forth
  - Blends white light and fluorescence images into one
  - Shows cancer in context
  - Enables surgeon to better visualize and resect the cancer
- 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.

IMAGIN MEDICAL

Disruptive Technology

On-going Development: i/Vision™ Imaging System*

- Combines multiple illumination sources into one system
- Accommodates the most commonly used fluorescing contrast agents, such as Indocyanine green (ICG)
- Enables expansion into multiple endoscopic 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

*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

IMAGIN MEDICAL

Market Opportunity

Well Protected

Issued

- U.S. Patent 7,149,567 - *Near-Infrared Spectroscopic Tissue Imaging for Medical Applications*
- U.S. Patent 7,257,437 - *Autofluorescence Detection and Imaging of Bladder Cancer Realized Through a Cystoscope*
- U.S. Patent 8,285,015 - *Simultaneous Acquisition of Differing Image Types*

Pending

- U.S. Patent Application No. 13/601,918 - *Simultaneous Acquisition of Differing Image Types*

Regulatory Overview

FDA Pathway

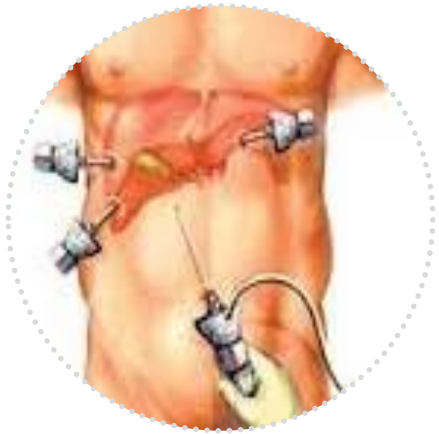
- PMA pathway likely
- Clinical study planned to compare Imagin's system performance to other imaging devices currently on the market
- Presumes device will be used with FDA-approved imaging agents and routes of administration
- Expect 12 month process, but could be longer depending on chosen claims, (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

Growth Strategy

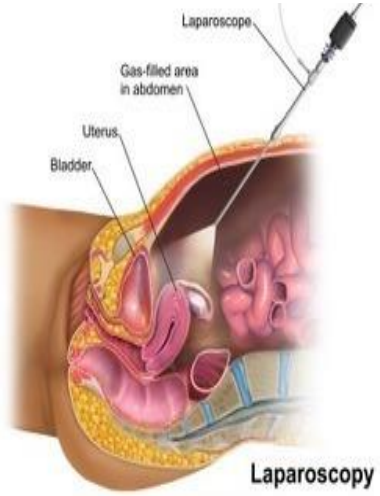
Market Entry and Expansion

- Start with bladder cancer surgery and then expand to bladder cancer diagnosis (guided biopsy)
- 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:

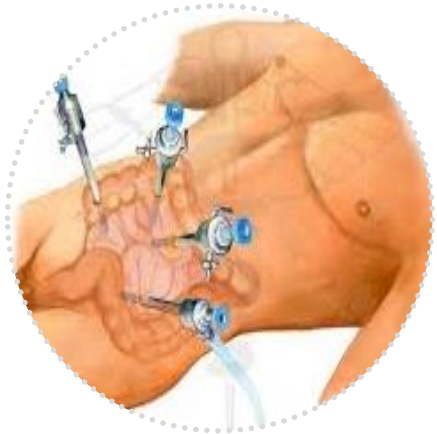
General



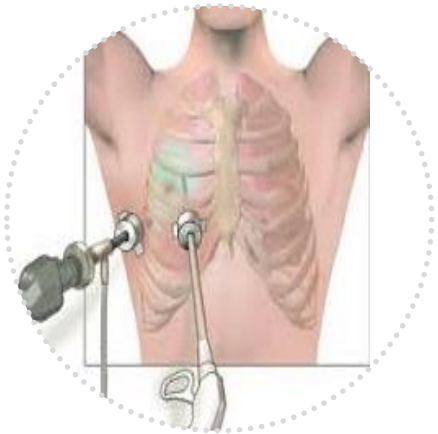
Gynecology



Colorectal



Thoracic



IMAGIN MEDICAL

Experienced Management Team

Strong Track Record of Success

	Experience	Years
Jim Hutchens President and CEO	Origin Partners, Microvasive Endoscopy - Boston Scientific, Microsurge, Choice Therapeutics	**30**
John Vacha CFO	Intact Medical, Deloitte & Touche	**21**
Michael Vergano Director of Operations	The Harvest Group, Apple Medical, Ciba Corning Diagnostics, Microsurge, Boston Scientific	**30**
Pam Papineau Director of Regulatory Affairs	Baxter, Boston Scientific, Cogentix (Vision-Sciences)	**30**
Stephen Ruggles Director of Quality Assurance	Cambridge Endoscopic Devices, Becton Dickinson, C.R. Bard	**30**
Stavros Demos, Ph.D. Technical Scientific Advisor	University of Rochester Laboratory for Laser Energetics (LLE), Lawrence Livermore National Laboratory, University of California at Davis (UDC)	**25**

Baxter

Boston Scientific

intact

CambridgeEndo
A Surgical Revolution In Hand

ChoiceTherapeutics®

IMAGIN MEDICAL

Strong M&A Environment

If You Can't Beat Them, Buy Them

NOVADAQ

PINPOINT

- Introduced Q4, 2007
- White light + ICG fluorescence endoscopic system
- Visualization of blood flow and tissue perfusion during surgery
- Ability to **overlay/combine** white light and fluorescence imaging in real time

stryker®

System 1588

- Introduced Q1, 2016
- White light + ICG fluorescence endoscopic system
- Visualization of blood flow and tissue perfusion during surgery
- Surgeons need to **toggle** back and fourth between white light and fluorescence image

June 2017: "Stryker Corp. to acquire Novadaq Technologies for $701 million"

IMAGIN MEDICAL

Capitalization

CSE:IME; OTC:IMEXF

Current Share Structure

Share Class (As of 08/14/2018)	# of Shares
Common Shares	128,187,238
Warrants Outstanding	34,948,077
Options Outstanding	9,650,000
Fully Diluted Shares Outstanding	172,785,315

Insider Ownership

Shares Held by Insiders	8,788,857
Insider Ownership	8.94%

Summary Balance Sheet

Balance Sheet (As of 06/30/2018)	Amount
Cash	$6,045,863
Debt	Nil

IMAGIN MEDICAL

In Summary
Investment Thesis

Key Investment Risks Removed, High Investment Return

1

Disruptive Imaging Technology

- Significant unmet medical need
- Potential to dramatically reduce bladder cancer recurrence rates
- Addressing $750M+ global market

2

Mitigated R&D Risk

- Concept is already proven
- Research study in process at UR Medical Center
- This is an execution play

3

Management Team

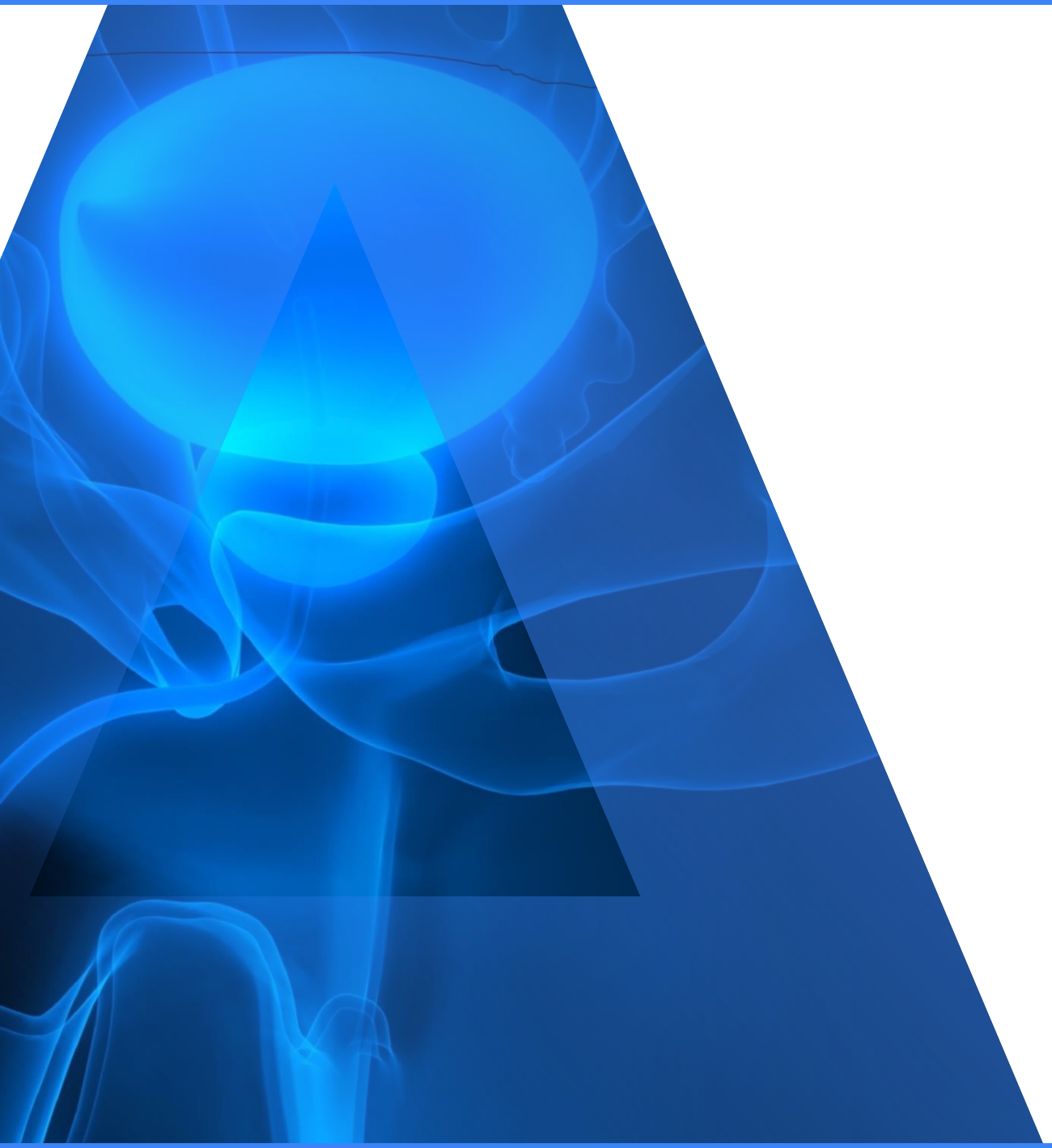
- Experienced medical device management team
- Strong individual track records of success

4

Strong M&A Market

- Most large medical device companies grow by acquisition, not organically
- Company expects to have significant value and multiple liquidity options

IMAGIN MEDICAL



Thank You!

Contact Information:

Steve Kilmer
Investor Relations
(647) 872-4849
stephen@kilmerlucas.com