TSX: IGX
OTCQB: IGXT

Innovative Leader in Pharmaceutical Films

IntelGenx CORP

19th Annual General Meeting
Corporate Update
May 7, 2024

WE MAKE APPROVED DRUGS ***BETTER***

Forward-Looking Statements

To the extent any statements made in this presentation contain information that is not historical, these statements are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We have based these forward-looking statements on our current expectations and projections about future events. Our actual results could differ materially from those discussed in, or implied by, these forward-looking statements. Forward-looking statements are identified by words such as "believe," "anticipate," "expect," "intend," "plan," "will," "may" and other similar expressions. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. Forward-looking statements include, but are not necessarily limited to, risks and uncertainties, including the difficulty of predicting U.S. Food and Drug Administration and Canadian Therapeutic Products Directorate approvals, acceptance and demand for new pharmaceutical products, the impact of competitive products and pricing, new product development and launch, reliance on key strategic alliances, availability of raw materials and finished products, the regulatory environment, tax rate assumptions, the outcome of legal proceedings, fluctuations in operating results and other risks detailed from time to time in the Company's filings with the U.S. Securities and Exchange Commission and the Ontario Securities Commission. IntelGenx undertakes no obligation to update or revise any forward-looking statement.

2023 Key Events

R&D:

- Obtain approval for NDA for RizaFilm® (Rizatriptan Oral Film)
- Submit response to CRL for ANDA for Xiromed partner program (Buprenorphine Buccal Film)
- Expand product portfolio of Cannabinoid infused film with Tilray
- In cooperation with atai lifesciences, complete the optimization of one psychedelic film product and supply batch for phase Ib clinical trial initiation
- Complete formulation optimization of animal health VETAFILM® product for clinical evaluation
- Complete enrolment for Buena phase II study (Montelukast film for the treatment of Alzheimer's Disease)
- Obtain EU approval for Parkinson's phase II study in Sweden (Montelukast film for the treatment of Parkinson's Disease)

IP:

- Filed U.S. Patent Application for Oral Films with Flavor Entrapment
- Received new Brazilian Patent for Rizatriptan Program
- Received registration for U.S. Trademark VETAFILM®
- Received new U.S. Patent for THC Program
- Received new U.S. Patent for Loxapine Program
- Filed U.S. Patent Application related to IntelGenx's DISINTEQ™ technology
- Filed a U.S. Patent Application related to IntelGenx's THC Program
- Received new EPO Patent for Montelukast Program
- Received new U.S. Patent for Oral Film Platform Program

2023 Key Events (continued)

Manufacturing / Quality Operations

- Completed manufacturing of active and placebo Montelukast clinical batch for a Parkinson's Disease Phase II Study
- Prepared 13 batches of test product to evaluate modifications to improve the GMP facility and manufacturing process
- Carried out training batches in the GMP facility to prepare for commercial manufacturing
- Continued qualification of key suppliers of API, excipients and packaging components

Quality Operations (QC/QA):

- QA:
  - Completed several health authority and partner audits (PAI_Riza, HC_Clinical, siteTilray)
  - Reduced Backlog in Quality Events, Change Controls and CAPA actions by 90%
  - Reduced Backlog in Supplier qualification programs (audit and QAG)
  - Completion of Cleaning Validation reports (Completed)

- QC:
  - Continuation of testing transfer from external labs to IGX QC lab, resulting in >50% reduction of analytical expenses
  - Issued 140 CoAs and processed >50,000 samples internally
  - Received Third party testing licence for QC laboratory and developed third party testing process

2023 Key Events – Business Development

- Continued transformation into a commercially-focused company
- Sales process established and reached maturity:
  - Sales funnel
  - Leads qualification
  - Introductory and follow-up calls
  - Proposal preparation

Achievements:

- Development and Clinical Supply Agreement with Covenant Animal Health signed
  - upfront payment received
  - additional potential revenue from R&D activities
- Formulation Development Agreement with undisclosed partner
  - Expansion into Medical Devices space, establishing expertise and credentials for the IntelGenx development team
  - Potential for additional $150k revenue from R&D activities, potentially followed by commercial product supply

2023 Key Events – Business Development

Achievements (Continued):

- Outreach to targeted companies and initiation of product discussions
  - Reached out to over 450 leads at more than 200 companies
  - Over 50 companies interested in learning more about oral film product opportunities (Rx and Animal Health)
  - 7+ new CDMO-model project proposals issued and 10+ outlicensing product opportunities presented
  - Two CDMO-model collaborations expected to be initiated in Q2 2024 (total R&D revenue potential of $5 M CAD)
  - Two CDMO-model collaborations in advanced stages of negotiations
- Finished study with University of Prince Edward Island to validate VetaFilm™ platform acceptance and tolerability for companion animals
  - Study data and conclusions available for partner discussions, to support VetaFilm™ drug delivery platform opportunity

Financial Operations & Organizational Changes

Maintaining Financial Stability

- As at December 31, 2023, cash = $2.3M
- US$3M loan received from Atai in January 2023 as part of strategic partnership
- Closing of US$760k Convertible note offering in March 2023
- Closing of non-brokered private placement from Atai for gross proceeds of approximately US$3M in August 2023.
- US$500k term loan received from Atai in December 2023.
- **Subsequent to 2023 YE**
- Launch of a Regulation A offering of up to 2M shares of Series A Convertible Cumulative Preferred Stock for a maximum Offering amount of US$20M
- US$2M loan received from Atai as part of Third Amended and Restated Loan Agreement

Organizational Changes to Support Future Growth

- Appointed Dwight Gorham as new CEO
- Appointed Tommy Kenny as SVP General Counsel
- Appointed Karen Kalayajian as VP Finance
- Appointed Nina Pourhassan as VP Quality Operations

Legal and IP Strategy

Support Business Development to secure additional exclusivity and IP rights for our technologies

Strengthen our patent portfolio in:

- Psychedelic field
- Veterinary field
- Cannabis field
- Drug repurposing

Continue our push to secure IP for our novel technology platforms

Broaden our compliance program to support the company's growth and increase legal department output

2024 Business Development Objectives

- Close both major CDMO-model collaboration opportunities currently in final stages of negotiation
- Secure collaboration agreements for 1 – 3 additional CDMO-model projects
- Explore and initiate partnership for next stages in Montelukast oral film program for Alzheimer's Disease (pending Phase 2a results readout in late Q2 2024)
- Source new partner for Rizatriptan oral films in Europe, to maximize the asset's commercial potential
- Expand animal health pipeline through initiation of new CDMO-model collaboration(s)
- Continue transformation into a commercially-focused company by establishing and cementing contractual process for project initiation and change orders

2024 Objectives

R&D:

- Submit response to CRL for ANDA for undisclosed partner program (pain management)
- In cooperation with atai lifesciences, complete phase Ib clinical study and supply batch for phase II clinical trial
- Obtain efficacy and safety results for Buena study (Montelukast film for the treatment of Alzheimer's Disease)
- Initiate enrolment of Parkinson's phase II study in Sweden (Montelukast film for the treatment of Parkinson's Disease)
- Continue development and supply of animal health VetaFilm® product for FDA submission
- Initiate new partner projects

2024 Objectives (continued)

Operations:

- Continue to Improve Operational Efficiencies (Eliminate non-value added activities or inefficient processes)
- Improve the GMP facility to reduce risk of quality events during manufacturing
- Update HVAC system to improve air quality in manufacturing facility
- Continue to establish an effective on-the-job (OTJ) training program
- Continue to develop and implement plan for material planning process to reduce logistics and transportation costs
- Manufacturing Activities for 2024*:*
  - Undisclosed partnered programs
  - Manufacture of Cannabis-infused VersaFilm® products
  - Validation of US Rizatriptan oral film manufacturing process

Quality Operations (QA/QC):

- Continue to simplify Quality Management System (QMS) to meet business needs
- Meet Key Performance Indicators, especially for Quality Events, Change Controls and CAPA
- Improve validation and re-validation programs
- Increase internal testing to reduce expenses

Thank You!

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