



## Profitable Growth from Supporting Next-Generation Diagnostics



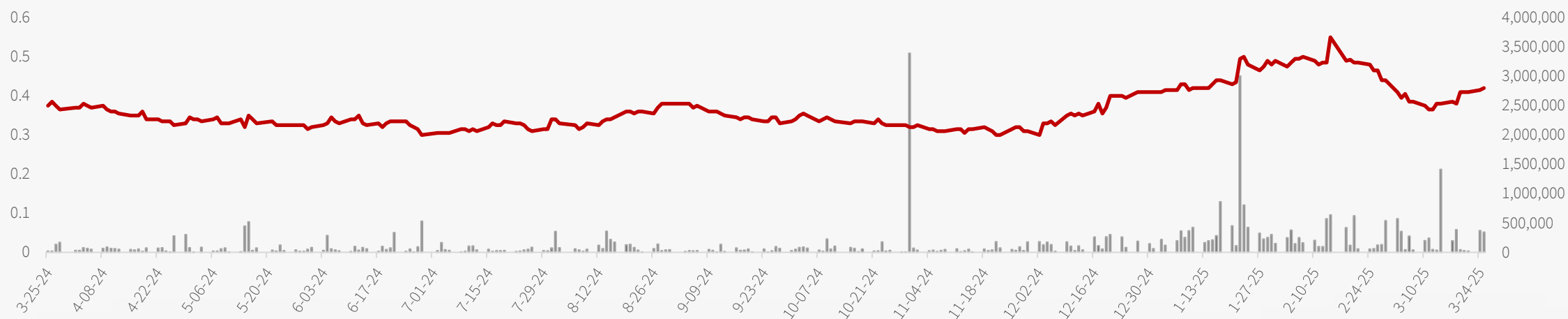
AGM Presentation – Mar. 26, 2025

# Forward-Looking Statements

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- This presentation contains forward-looking statements about trends and objectives.
- Risks and uncertainties relating to such statements could cause actual outcomes to differ materially.
- Such risks include, among others, those related to operations, customers or markets, growth drivers, products or technologies, product pricing or costs, development projects, financial results, regulatory matters, and access to capital.
- Forward-looking statements represent Microbix's current judgement, and it disclaims any obligation to update them.

# Financials – Microbix Capital Structure



## TSX: MBX • OTC QX: MBXBF

Current Price	\$0.42 (Mar 25)
Shares Outstanding (Basic)	134.5M**
(Fully Diluted)	173.3M**
52 Week High	\$0.55
52 Week Low	\$0.29

Market Capitalization	\$56.5M
Avg. Daily Volume	~236K (3 mos.)
Cash and Line of Credit	~\$15.0M**
Longer Term Debt	\$4.5M BDC & Govt.** \$4.0M debentures*

Active Share Buyback Program (“NCIB”)  
For up to 5% of issued & outstanding per year.

## Analyst Coverage



David Martin



Bruce Krugel

\*Convertible at \$0.23

\*\* As of December 31, 2024

# Microbix Senior Management



## **Cameron L. Groome**

CEO, President, and Director

- Has served on the MBX BoD and AC since 2012 and was appointed CEO in 2017.
- 30+ years' experience in senior life sciences and finance roles.
- Successful leader, executive, director, and advisor for public and private companies.

## **Phil Casselli**

Senior. V.P. Business Devel.,  
Sales, and Marketing

- Manages MBX's relationship with over 100 makers of infectious disease diagnostics across multiple regions.
- He holds a Bachelor of Applied Science in Chemical Engineering and has more than 30 years' experience in the biotech and pharmaceutical industries.

## **Jim Currie, CPA**

Chief Financial Officer

- Joined MBX as CFO in 2016 after several CFO roles and a VP of Finance role at MDS SCIEX, a global leader in life science and analytical technologies.
- Jim holds a Bachelor of Commerce and holds a CPA and a CMA.

## **Mark Luscher, Ph.D.**

Senior Vice President,  
Scientific Affairs

- Responsible for scientific programs, he is a specialist in cell biology, immunovirology, and cytometry.
- He is an inventor on numerous patents and patent applications and oversees scientific and technological programs and initiatives related to MBX's products.

## **Ken Hughes, Ph.D.**

Chief Operating Officer

- Executive and biomedical scientist with 25 years of experience in biotech and pharma.
- Previously was CEO of iTP Biomedica, VP of Sci. & Reg. Affairs at Innovative Medicines Canada, and Co-founder and Advisory Board member of PlantForm Corporation.

**>20 Other Skilled  
Directors & Managers,  
and total of >120 Staff**

- Including but not limited to: **Steven Hagerman** – Senior Director of Operations, **Amer Alagic** – Director of R&D, **Daniel Costa** – Director of Manufacturing, **Bo Hollas** – Director, QA & Compliance, **Lucy Lin** – Director of QC, and **Pavel Zhelev** – Director, Product Management.

# Microbix Board of Directors



## **Martin Marino**

Board Chairman

- Mr. Marino has more than 30 years' experience in corporate legal roles and executive management functions, with emphasis on transaction-based corporate development.
- He also has considerable experience in conflict resolution and litigation management.

## **Dr. Peter M. Blecher**

Director

- Dr. Blecher has been the founder or CMO of many successful health-related businesses.
- He is now Managing Partner of the Durham Spine & Pain Institute and is a credentialed pain practitioner with both the American and Canadian Academies of Pain Medicine.
- Dr. Blecher worked as an emergency room physician and pain specialist for ~25 years.

## **Mark A. Cochran, Ph.D.**

HRGC Chair

- Dr. Cochran was Executive Director of Johns Hopkins Medicine.
- His experience spans all levels of the drug discovery and development value chain, including operational and executive roles in the healthcare, venture capital, pharmaceutical, and biotech industries.

## **Vaughn C. Embro-Pantalony**

AC Chair

- Mr. Embro-Pantalony has held multiple executive roles in life sciences, with responsibility for licensing, business development, and strategic planning.
- His experience includes executive roles with Bayer, Novopharm and Terra International. He is a Chartered Director and Audit Committee Certified through McMaster University.

## **Joe Renner**

Director

- Mr. Renner, Chairman of Zydus Pharmaceuticals, of Pennington, New Jersey, has more than 30 years' experience in the pharmaceutical industry.
- He has enjoyed a successful career leading businesses with many drug approvals in the United States.

## **Jennifer Stewart**

Director

- Ms. Stewart is founder, President, and CEO of Syntax Strategic, a leading firm in the sector of advocacy and communication for the public and private sectors in Canada.
- She is a renowned expert in this field, and is actively involved with media, business, and the community.

## **Cameron Groome**

Director

- Mr. Groome is CEO and President of Microbix.

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- Dr. Blecher has over 20 years of pharmaceutical experience.

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## Cameron Groome

Director

- Mr. Groome is CEO and President of Microbix.

Board and Management are also Shareholders  
We Collectively Own 22 Million MBX Shares



# Products & Customers Across the Healthcare Industry



- ⊕ Supporting diagnostics makers, clinical labs, and lab-proficiency/accreditation agencies worldwide



Medical Devices (QAPs™ & DxTM™)



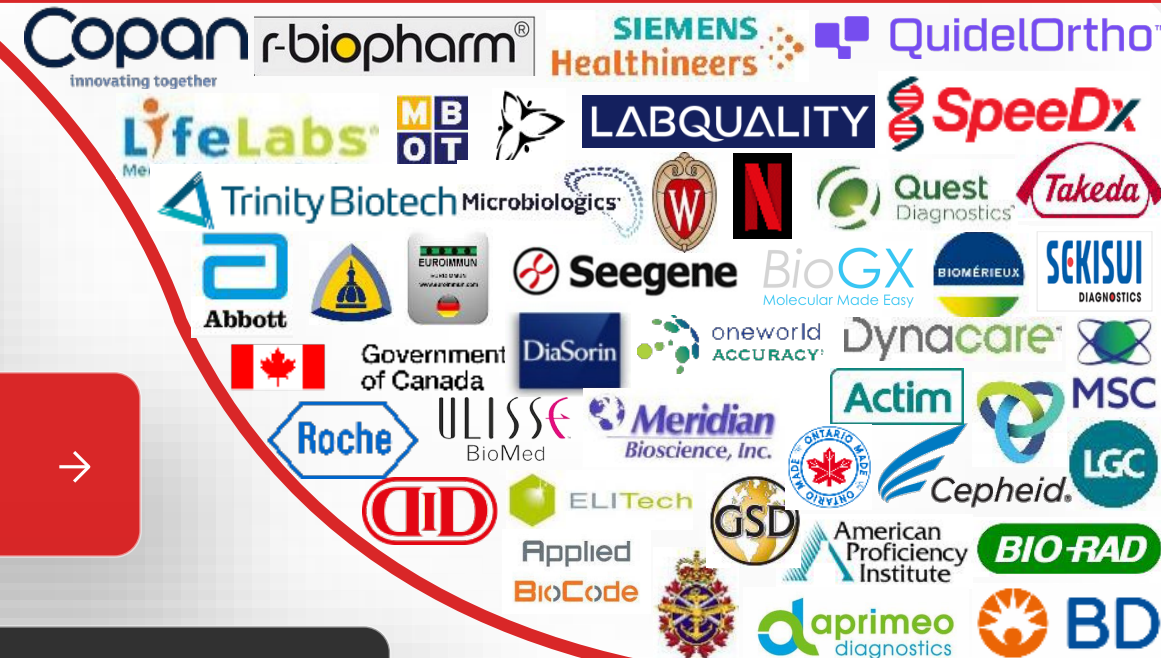
Test Ingredients (Dx Antigens)



Kinlytic® (Fully-funded Rx program)



Leveraging Microbix's experience to service the many needs of the global healthcare industry.



# Makers, Regulators, Users, & Payors Must Be Certain Dx Tests Really Work



Microbix makes essential products that enable diagnostic tests to be made and sold.  
Many next generation Dx assays need Microbix products for approval & reimbursement.





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- Antigen
- QAPs™
- Reagents

## MBX Customers

- EQA Agencies (~10)
- Test Makers (~100)
- Clinical Labs (1000+)  
(via distributor)

## Key Dx Markets

- RUO & LDTs (\$)
- IVD lab tests (\$\$)
- PoC tests (\$\$\$)

Our Products Help Ensure that Tests Actually Work  
This is Critical for Correct Diagnosis and Treatment

AT THE CORE OF  
QUALITY

# Kinlytic® – An FDA-Approved Clot-Buster Drug

Partnered with Sequel Pharma, LLC for re-launch of a LMW cell-culture derived urokinase

## Kinlytic® Urokinase

Microbix's expertise in biologicals led to its securing rights to a clot-buster drug approved in the U.S. & Canada (For clearing catheters & pulmonary emboli).

- To resume sales, production at a new site must be validated as equivalent to past batches.
- A path to market settled with U.S. FDA, with CDMOs to make drug substance & drug product.
- The U.S. monopoly market for tPA is ~US\$ 400M just for the catheter clearance sub-indication.

## Microbix's Kinlytic-Specific Accomplishments:



Refined project scope to Catheter Clearance Indication & U.S. market as initial value-driver



De-risked via precise cost quotes from qualified vendors & created due diligence data room for project partners



Negotiated & closed deal for pre-launch funding of US\$ 35 M to fully fund project & de-risk for MBX shareholders



Providing technical support to our licensing partner on all matters relating to production of the active ingredient

Sequel Pharma, LLC has the funding and technical expertise to help return Kinlytic to market, which represents a massive opportunity – For sales-driven milestone payments of up to US\$ 30 million, and ongoing royalties targeted to be a double-digit percentage of net sales.

# Operations – Capabilities and Highlights



- Microbix now has over 120 staff across 3 adjacent sites
- CE Mark and/or FDA Registrations for over 50 IVD “REDx” Molecular Test Controls
- 265 Watline (building 1) fully-licensed CL2+ Dx biologicals manufacturing facility
  - Culturing of a wide range organisms at industrial scale
  - Full capabilities for production, QC, and QA of antigens and QAPs materials
- 235 Watline (building 2) built-out fully completed and operational
  - Semi-auto liquid-vial format QAPs Mfg. suite – 150,000/month capacity
  - Semi-auto dried-swab format QAPs Mfg. suite – 200,000 swabs/month capacity
- 275 Watline (building 3) now finishing build-out
  - Fully-automated high-capacity line for reagents production installed
  - Further 2,000 ft<sup>2</sup> Product Development & QC Lab Space completed
- Evolving Organizational Infrastructure
  - Expanding R&D, Customer Service, IT, & Synthetic Biology Capabilities
  - Electronic QMS (MasterControl) & new ERP (NetSuite) being fully implemented



# Operations – Capabilities and Highlights



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    - Semi-auto dried-swab
  - 275 Watline (building 3) built-out
    - Full
- We Have Built Both Capabilities and Capacity To Secure New Product & Customer Opportunities**
- Full
  - Product Development & QC Lab Space completed
  - International Infrastructure
  - Expanding R&D, Customer Service, IT, & Synthetic Biology Capabilities
  - Electronic QMS (MasterControl) & new ERP (NetSuite) being fully implemented



# Operations - Developing Many New Products & Increasing Revenue Base

⊕ Microbix's product line is rapidly expanding, as is our base of customers. **Across fiscal 2024...**

- ⊕ October 2023 – **Ireland's HPV Screening Program** – QAPs supporting Roche "cobas®" system
- ⊕ November 2023 – **HPV testing collaboration** – with Ulisse Biomed on "Hyris bCUBE™" systems
- ⊕ December 2023 – **PoCT syndromic testing** – with BioGX on pixl™ platform
- ⊕ December 2023 – **Lab-based multiplex testing** – with Seegene USA on Novaplex™ & Allplex™
- ⊕ January 2024 – **C\$ 1.0+ Million in QAPs orders** – From a leading Clinical-Lab Proficiency-Testing & Accreditation "EQA" Agency
- ⊕ February 2024 – **Novel QAP for Gastric Ulcer Disease Tests** – Needed FLOQSwab-formatted QAP for *H. pylori* assays
- ⊕ March 2024 – **Novel QAP for Head & Neck Cancer Tests** – Extending QAPs sales into oncology & histology
- ⊕ March 2024 – **Kinlytic® urokinase program advances to engage "CDMO"** – For new clot-buster "Drug Substance" production
- ⊕ April 2024 – **New Lab Accreditation Program for AMR STIs** – Extending QAPs sales into antimicrobial resistance (AMR) profiling
- ⊕ June 2024 – **Advance in Test-Ingredient Manufacturing Capabilities** – Increased use of bioreactors for antigen production
- ⊕ July 2024 – **Novel QAP for HCV Tests** – FLOQSwab® format to control Point-of-Care Tests using fingerstick blood
- ⊕ September 2024 – **New EU Regulatory Accreditation** – Upgrade of quality management system to full EU "IVDR" compliance

# Operations - Developing Many New Products & Increasing Revenue Base

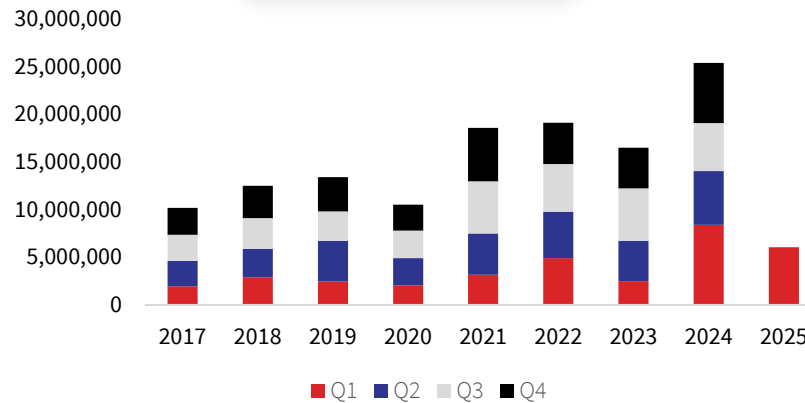
- ⊕ Microbix's product line is rapidly expanding, as is our base of customers. **Just In the past 6 months...**
  - ⊕ October 2024 – **Novel QAP for HSV Tests** – Supporting “FFPE” tissue-sample testing and entering “molecular pathology”
  - ⊕ November 2024 – **KOL presents HPV QAP Results** – FLOQSwab® format QAP validated across leading HPV assays
  - ⊕ December 2024 – **Industry-First Lab Accreditation Program** – To validate emergency point-of-care genetic testing
  - ⊕ January 2025 – **Recombinant Antigens Program** – Expanding total addressable market for test ingredients.
  - ⊕ January 2025 – **Industry-Leading H5N1 QAPs PT/EQA Program** – Ensuring current tests can detect “Bird Flu.”
  - ⊕ February 2025 – **C\$ 2.4 million in new equity capital** – Funds for further growth from exercise of warrants.
  - ⊕ February 2025 – **New 52-Week High Share Price** – Following strong Q1 Fiscal 2025 Financial Results.
  - ⊕ February 2025 – **Visit from Premier of Ontario** – Increasing visibility for diagnostics innovation and local procurement.
  - ⊕ March 2025 – **International HPV Screening Collaboration** – To help eliminate cervical cancer across the Indo-Pacific.
  - ⊕ March 2025 – **Optimizing Capital Use & Availability** – Reducing debt and interest expenses while increasing credit available.



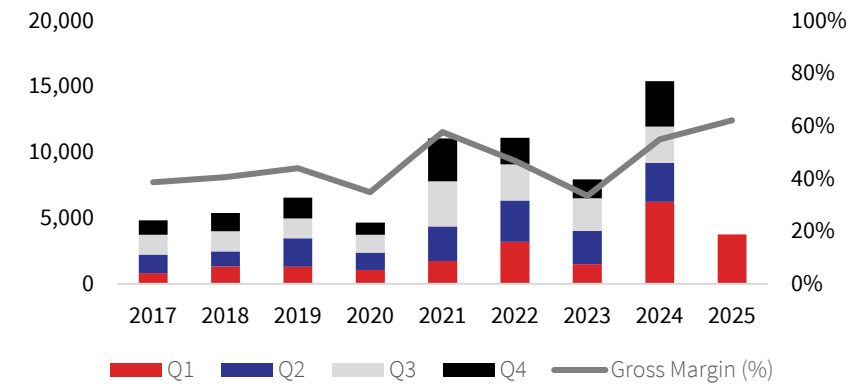
# Financials – The Past Several Years

## + Financial Results – 2017 to 2024

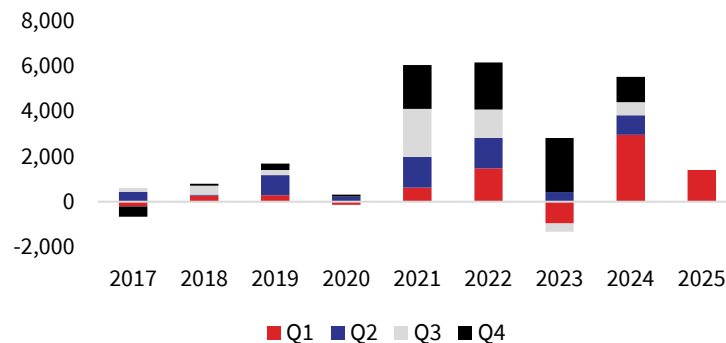
### Revenue



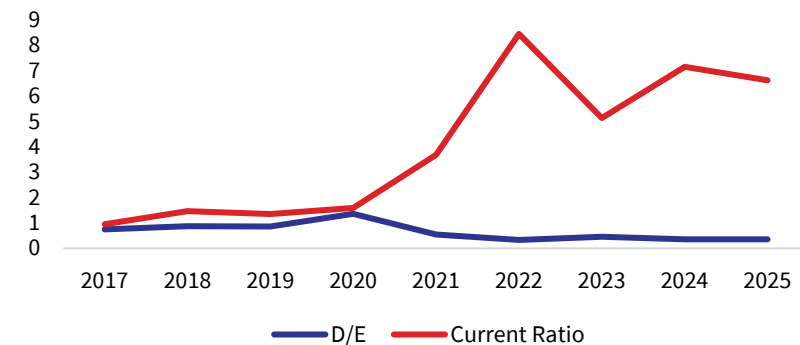
### Gross Margin



### EBITDA \$'000's



### D/E & Current Ratio

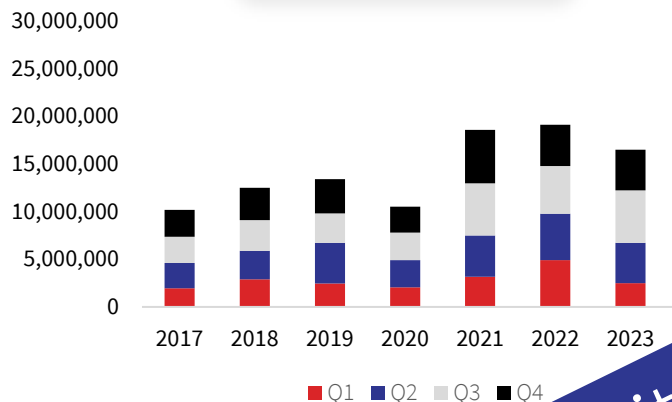


Financial  
Performance

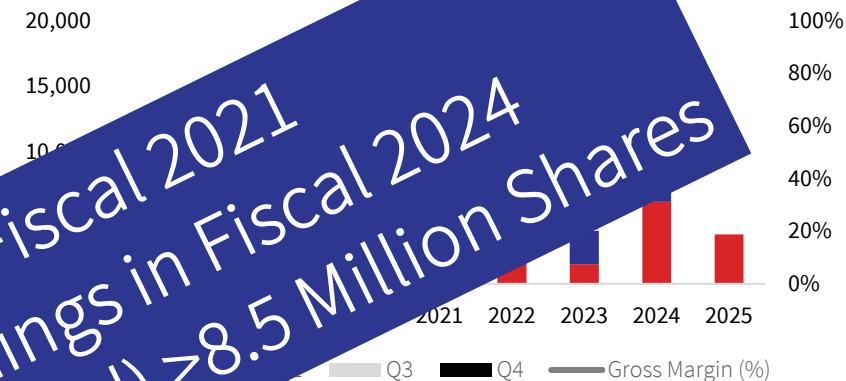
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Revenue



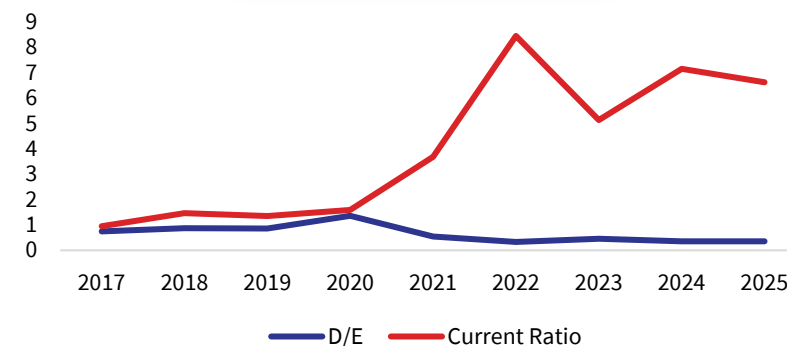
Gross Margin



EBITDA



D/E & Current Ratio



Financial  
Performance

Firmly EBITDA Positive Since Fiscal 2021  
Record Revenues & Net Earnings in Fiscal 2024  
Have Repurchased (& cancelled) >8.5 Million Shares

# Microbix's Business Objectives – The Next Few Years

⊕ Attain Dx-Related Revenues of  $\geq$  C\$ 100 million per year by way of:



**1. Cross-Selling** – Sell every product category across existing customer-base of >100 Dx industry firms.



**2. New Clients** – Identify & secure new Dx industry clients with over C\$ 1 million per year sales potential.



**3. New Product Classes** – Creating or acquiring new product lines, across both user and test categories.



**4. MDx & PoCTs** – Support growth of Molecular and point-of-care-testing via value-added product lines.



**5. Multiplex Tests** – Support industry's move into multi-analyte tests for “syndromic” diagnoses.



**6. Resistance/Variant Tests** – Supporting tests for viral variants and for antimicrobial resistance.



# Key Takeaways about Microbix



Microbix has become a “go-to” partner regarding next-generation diagnostic tests. Its QAPs are often essential for approval/adoption of new lab-based and PoC tests.



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## Capabilities

- Biology & Mfg.
- QC/QA/Regulatory
- Biz Dev

Key Partner &  
Supplier to Dx  
Makers & Rx

- +Δ Revenues
- +Δ Earnings
- +Δ Share Value

Cutting-Edge Capabilities & Real Revenue Growth Opportunities  
Both Dx & Rx Projects self-funding with Great Prospects  
Expanding Earnings Potential to Drive Share Price Appreciation

TSX: MBX

OTC QX: MBXBF

# THANK YOU



AGM Presentation – Mar. 26, 2025

**Cameron Groome**

CEO, President, and Director  
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