



IGCPHARMA

Jan, 2024

NYSE American: IGC

SAFE HARBOR

The matters discussed in this presentation include forward-looking statements about the business prospects of IGC Pharma, Inc. Forward-looking statements are often preceded by words such as believes, expects, anticipates, plans, will, goal, may, intends, assumes, or similar expressions. Forward-looking statements reflect management's current expectations as of the date of this conference call and involve certain risks and uncertainties. The forward-looking statements are based on assumptions that we have made in light of our industry experience and our perceptions of historical trends, current conditions, expected future developments, and other factors that we believe are appropriate under these circumstances.

As with any projection or forecast, they are inherently susceptible to uncertainty and changes in circumstances. IGC Pharma, Inc.'s actual results could differ materially from those anticipated in these forward-looking statements as a result of various factors and the forward-looking statements are not guarantees of performance. Some of the factors that could cause future results to materially differ from recent results or those projected in forward-looking statements are included in our filings with the Securities and Exchange Commission (the "SEC"), such as our Annual Report on form 10-K filed with the SEC on July 7, 2023, and subsequent filings on Form 10Q. We are under no obligation and expressly disclaim any obligation to update or alter the forward-looking statements, whether as a result of such changes, new information, subsequent events, or otherwise.

COMPANY OVERVIEW



- Our focus is treating **Alzheimer's disease (AD)** through our growing pipeline of **five drug assets**
- **Lead therapeutic candidate IGC-AD1 is currently in a 146-person Phase 2b trial for agitation in dementia due to Alzheimer's.** IGC-AD1 is a CB1r partial agonist that reduces neuroinflammation and restores neurotransmitter imbalance
- TGR-63 and three other candidates have demonstrated in Alzheimer's cell lines the potential to **ameliorate plaques and/or tangles, two hallmarks of Alzheimer's**

ALZHEIMER'S DISEASE

**1 in 9
65+ yrs.**

Americans with
Alzheimer's in 2023¹

13.8 Million

Americans with
Alzheimer's by 2050¹

6.7 million

Americans with
Alzheimer's age (65+) in
2023¹

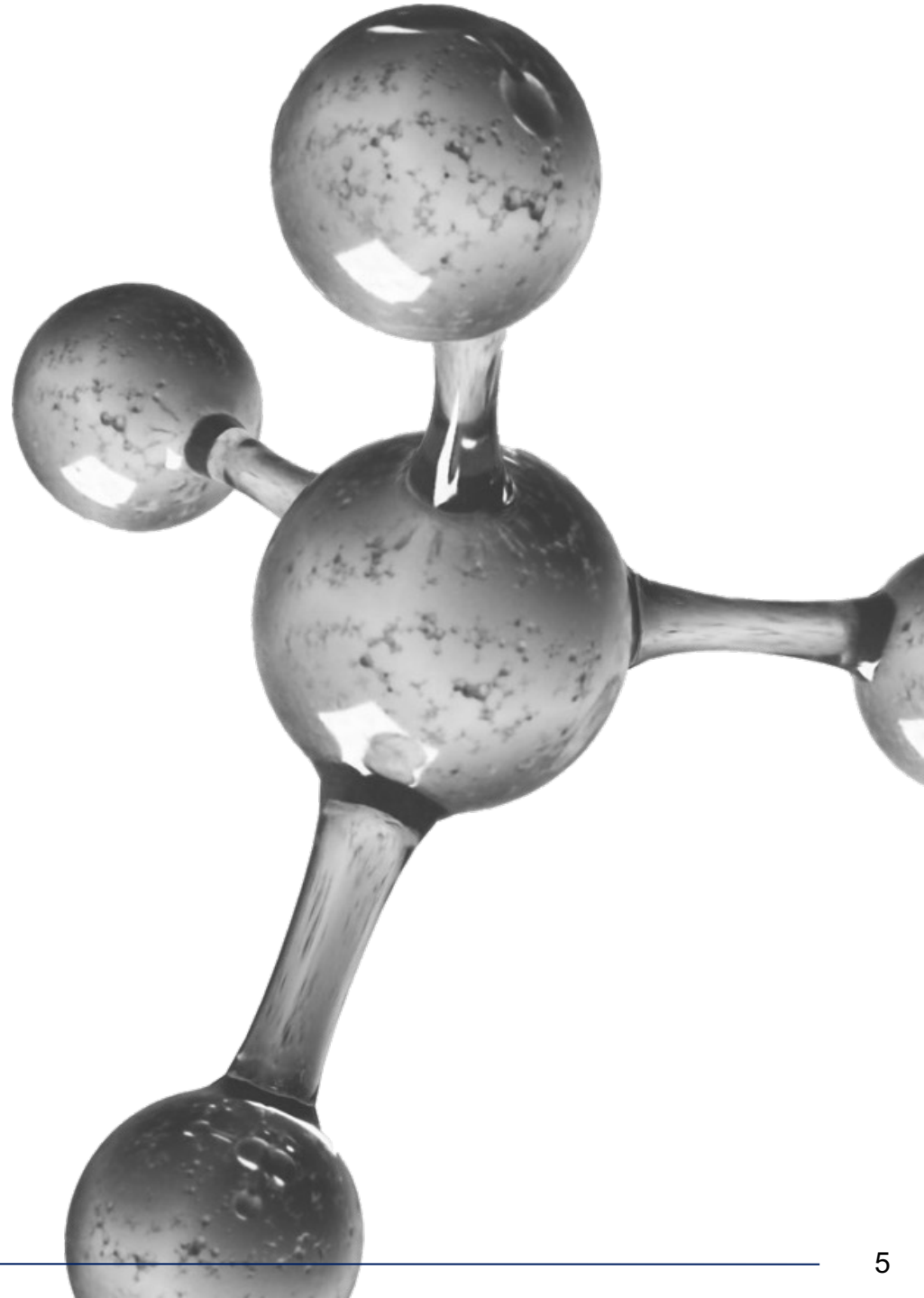
\$1 Trillion

Expected total expenses
for Alzheimer's and other dementias by 2050²

References: (1) Alzheimer's Association 2023 Alzheimer's Disease Facts and Figures. (2) Economic Burden of Alzheimer Disease and Managed Care Considerations, Winston Wong, 2017

INVESTMENT HIGHLIGHTS

- ✓ Two Patented and three patent pending investigational drug candidates targeting Alzheimer's
- ✓ All showing favorable pre-clinical attributes towards Alzheimer's disease pathology
- ✓ **IGC-AD1** is currently in **Phase 2B** with data milestones expected in mid-2024
- ✓ Leading **artificial intelligence** partnerships
- ✓ Manufacturing and production facilities
- ✓ **Clean capital structure**



VERTICALLY INTEGRATED OPERATIONS



Potomac, MD.

Headquarters



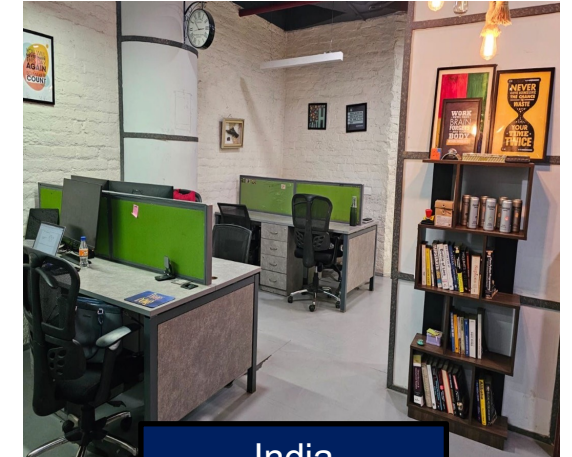
Vancouver, WA

cGMP Manufacturing
and Processing facility



Colombia

Licensed R&D facilities



India

Accounting and
Analytics

Overcoming Operational Barriers to Entry

- Licensed phytocannabinoid grow facilities
- Standardized phytocannabinoid extraction facilities
- State-of-the-art distillation facilities
- Approved licenses
- Phase 3-ready manufacturing facilities
- Getting ready for potential commercialization

AD PIPELINE OVERVIEW

ASSET	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3	MILESTONE
IGC-AD1	TARGETS neuroinflammation, neurotransmitter imbalance, inflammasome-3 and AD pathology				Topline data Spring 2024
TGR-63	TARGETS A β PLAQUES (Early- Moderate Stage Alzheimer's)				Tox study data mid 2024
LMP	TARGETS neuroinflammation, neurotransmitter imbalance, inflammasome-3 and AD pathology				Bio Equivalence to IGC-AD1 2025
IGC-M3	TARGETS A β PLAQUE AGGREGATION (Early Alzheimer's)				Tox study late 2024
IGC-1C	TARGETS TAU AND NEUROFIBRILLARY TANGLES				Tox study mid 2025



AGITATION IN ALZHEIMER'S

Agitation: excessive motor activity, verbal aggression, or physical aggression that is severe enough to impair personal relationships, social functioning, and/or daily activities¹.

Agitation starts early in AD and increases in severity as the disease progresses².

40-80% of Alzheimer's patients suffer from agitation³

Agitation is associated with ⁴:

- Higher admission rate to assisted living facilities
 - Higher use of medications
 - Long-term hospitalization
 - Higher mortality
-
- In 2023 the **FDA-approved Brexpiprazole** to treat agitation in AD dementia - a repurposed atypical anti-psychotic with a black box warning

OUR SOLUTION

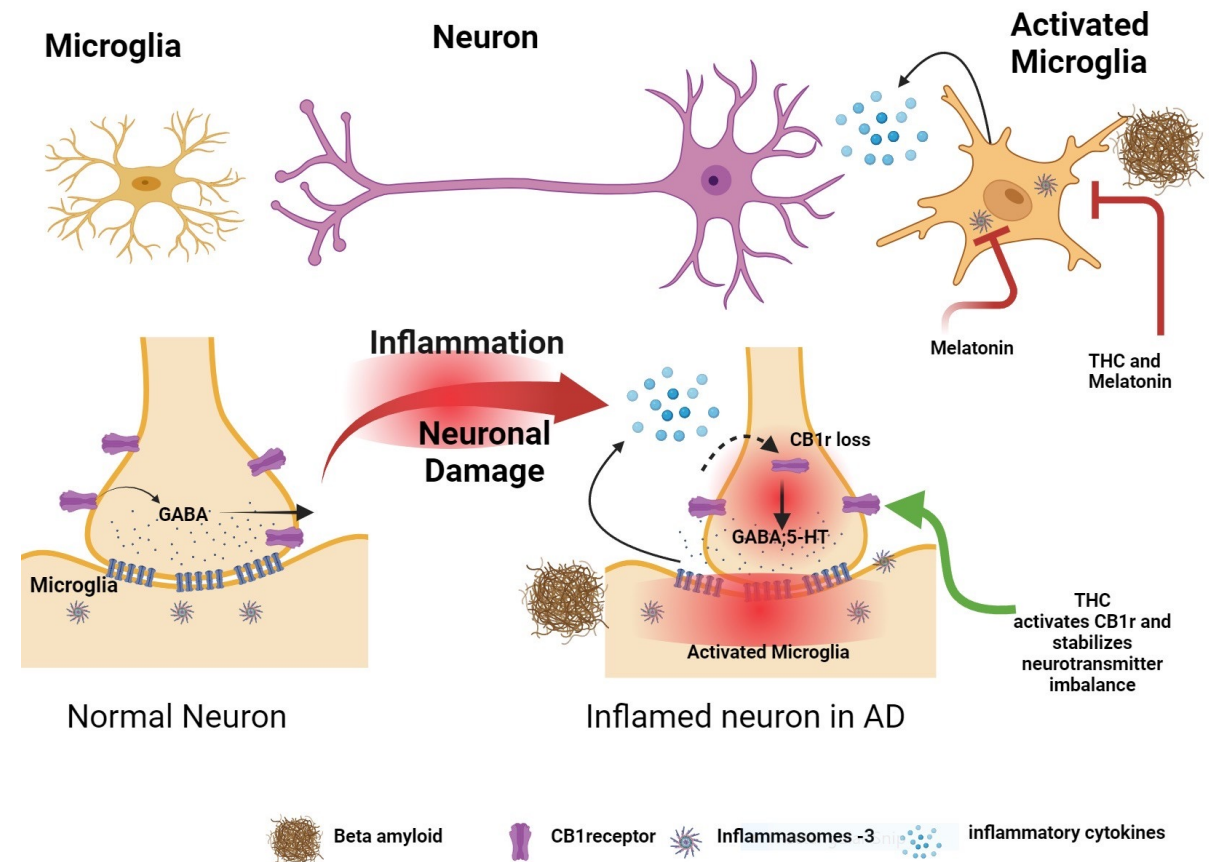
The Promise of IGC-AD1

A patent-protected compound in **Phase 2B** trials that targets agitation in Alzheimer's disease

Two APIs that target **neuroinflammation, neurotransmitter imbalance, CB1r agonism** and **inflammasome-3**, all implicated in agitation in AD

IGC-AD1 can potentially reduce agitation, and also act on Alzheimer's pathology (plaques, tangles) making it a significantly more powerful alternative

IGC-AD1 would be a treatment option that is **not** an antipsychotic with a **black box** warning



IGC-AD1 contains two APIs that are safer than traditional antipsychotic therapies.

TWO APIs THAT TARGET MULTIPLE PATHWAYS

Focused on relieving pathological alteration due to agitation in AD

Agitation in AD

Deficient in CB1 receptor function increases agitation animals¹ ;
CB1 activity at earlier AD stages is higher in hippocampal areas and internal layers of frontal cortex
Decreases at the advanced stages²

Inflammation in the medial temporal region as agitation develops³

Neurotransmitter imbalance⁴

Treatment with IGC-AD1

Partial agonist targets CB1 receptor function⁵

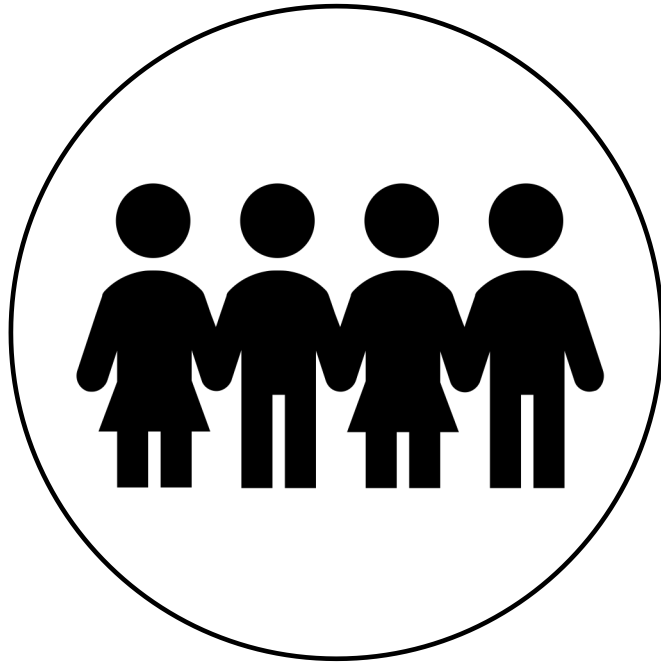
APIs mediate anti-inflammatory actions, including inhibition of inflammasome-3

APIs target CB1r activation that corrects the release of GABA and glutamate⁷

References: (1).Marta Rodriguez-Arias et al., 2013. (2).Manuel et al 2014. (3). Yasuno et al., 2023 (4). Liu et al., 2018 (5). Kendall and Yudowski 2017 (6). Kozela et al., 2009 (7). Hoffman and Luoica 2013

IGC-AD1 PHASE I TRIAL COMPLETED

Multiple Ascending Dose (MAD) study to evaluate safety and tolerability of IGC-AD1 in participants with AD & NPS (Neuropsychiatric Symptoms) using the NPI (Neuropsychiatric Inventory)



Safety, Tolerability, Agitation, NPS



No life-threatening or serious adverse events at any dosing level



Decrease in agitation by 36% - 66% depending on dosage (NPI agitation scale)

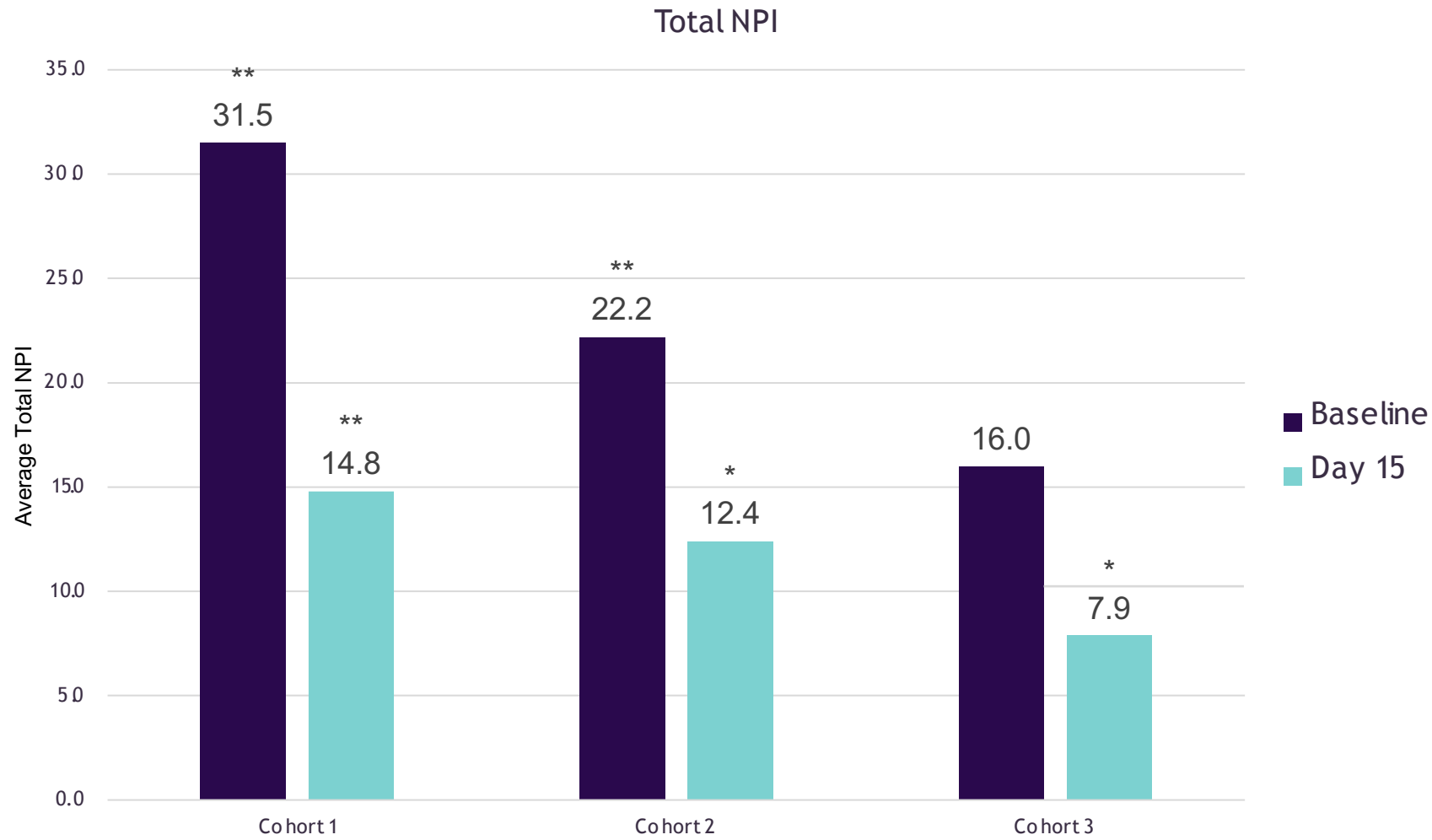


Decrease in depression by 67% - 75% depending on dosage (NPI depression scale)



Phase 1 findings show IGC - AD1 has potential to treat NPS in AD

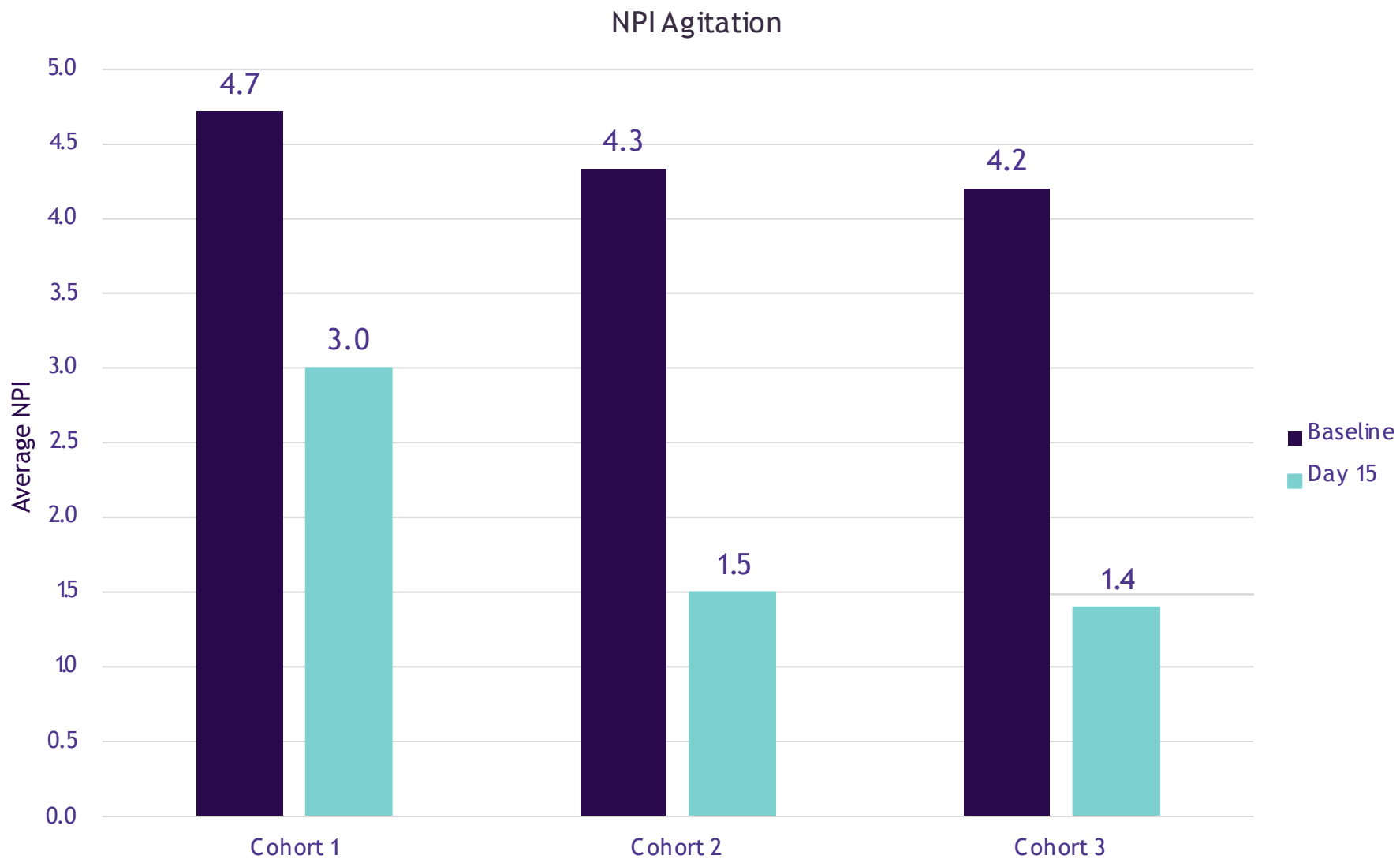
RESULTS ON NPS: NEUROPSYCHIATRIC SYMPTOMS MEASURED BY NPI SCORES



Results on NPS: Neuropsychiatric Symptoms Measured by NPI Scores

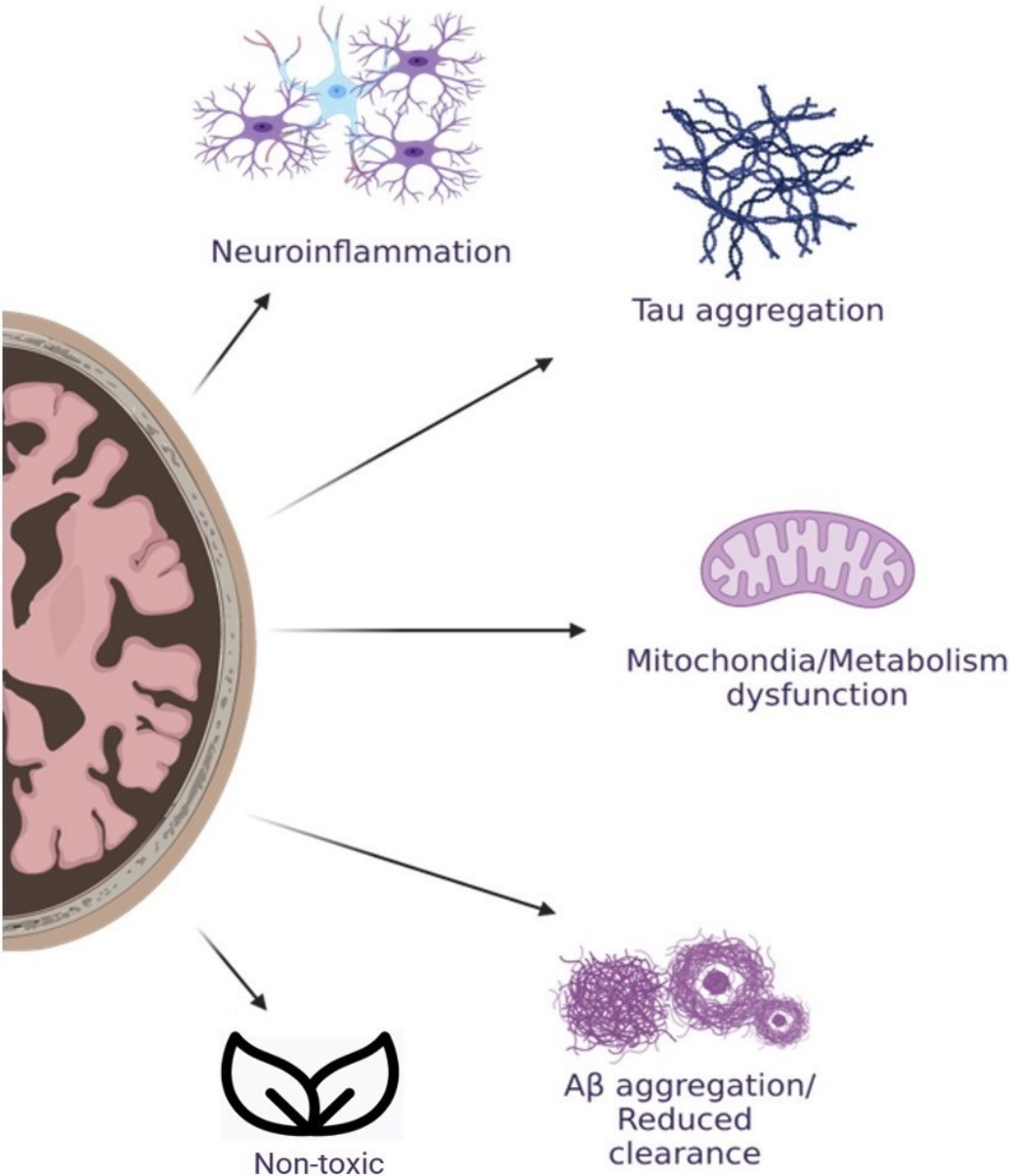
Patients taking IGC-AD1 intervention showed an **overall improvement in NPS**, and specifically in agitation, anxiety, and depression domains. Caregiver distress improved as well.

AGITATION RESULTS



At three different doses, agitation improved both clinically and statistically ($p < .05$)

POTENTIAL OF IGC-AD1 BEYOND AGITATION



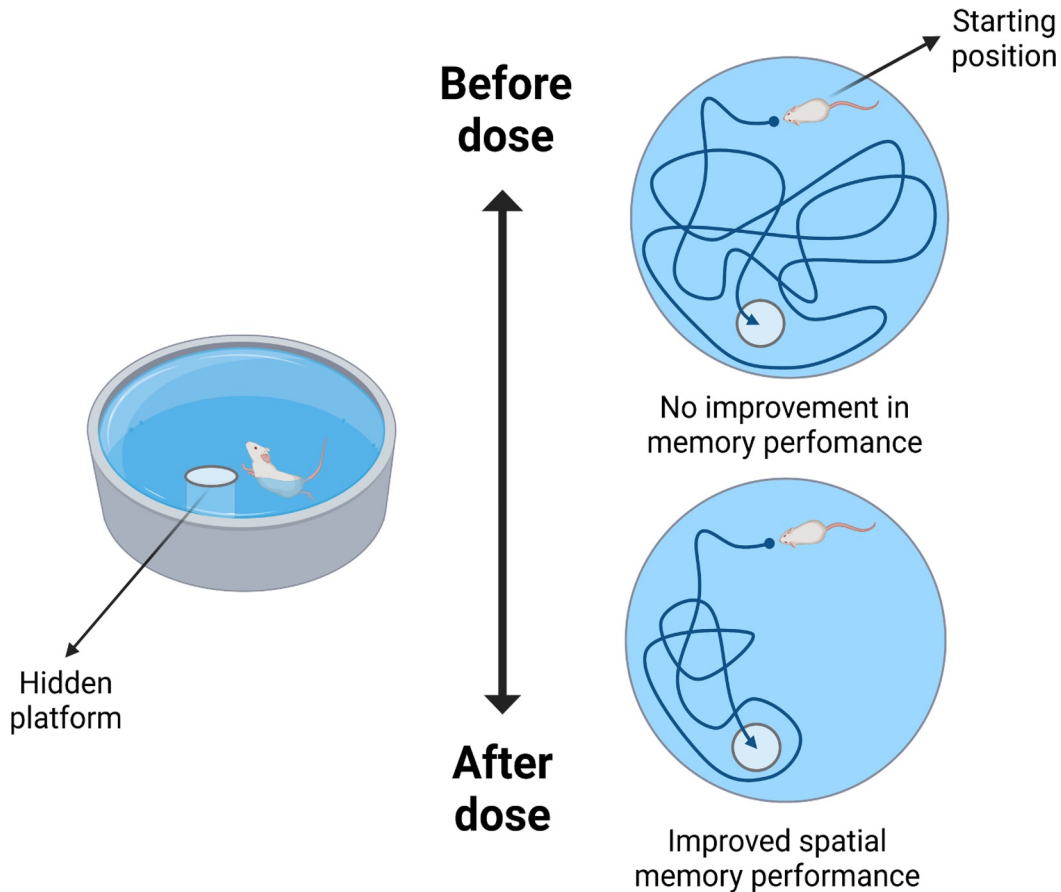
PRE-CLINICAL RESULTS ON AD CELL LINES

Decreased plaques and decreased pTau:

- Inhibits the aggregation of amyloid plaque
- **Reduces** phosphorylated tau (pTau)
- Enhances mitochondrial function
- **Non-toxic.** Repeated low dosing over 48 hours is non-toxic

J. Pineal. Res. 2011, 51, 75-86; J. Alzheimer's disease 2014, 42, 973-984; Int. J. Mol. Sci. 2022, 23, 2757; Int. J. Mol. Sci. 2022, 23, 4253

POTENTIAL OF IGC-AD1 BEYOND AGITATION



MEMORY IMPROVED IN AD (APP/PS1) MOUSE MODEL

AD model mice dosed with the active ingredient in **IGC-AD1** had significantly **improved times** and **fewer errors** in a **Morris Water Maze** test than those in the control group

- The maze uses spatial cues for mice to navigate a swimming container full of stained water and find a safe platform.¹
- The memory task is assessed in multiple trials to measure how well the mouse finds the platform.¹

ON GOING IGC-AD1 PHASE II TRIAL

Placebo Controlled, Double Blind, Randomized, Multi Site

Phase II protocol seeks to show that IGC-AD1 is effective, compared to placebo, in lowering agitation in participants with Alzheimer's

Objective

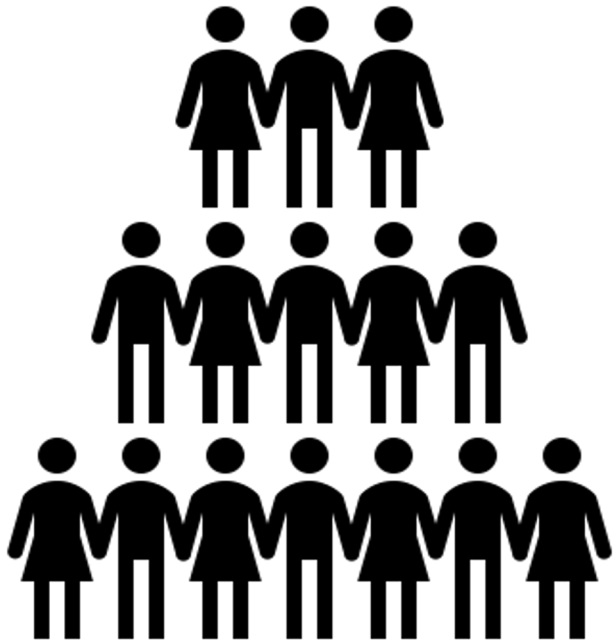
- Evaluate **if IGC-AD1 is superior to placebo in reducing agitation** in a six-week trial

Key Inclusion Criteria

- Individuals 60 years and above
- Diagnosis of AD with established and persistent symptomatology in agitation

Sites

- 20-25 trial sites planned
- Admit a diverse population to look at both the impact of variations of:
 - **Biomarkers tracking**



Target Completion: 146 Participants

IGC PHARMA AT THE FOREFRONT OF AI-INTEGRATED PHARMACEUTICAL RESEARCH

IGC is partnered with leading Artificial Intelligence research center **CINFONIA** at the **University of Los Andes**

Partnership aims to **leverage deep learning algorithms and generative AI** to analyze variations in disease signatures among patients, enabling IGC Pharma to identify individuals more likely to respond to treatment and subsequently **accelerate the delivery of treatments to patients**

Our goals:

- Optimize clinical trials
- Personalized medicine
- Early detection of Alzheimer's



AD DRUG CANDIDATE 2

TGR-63 Background

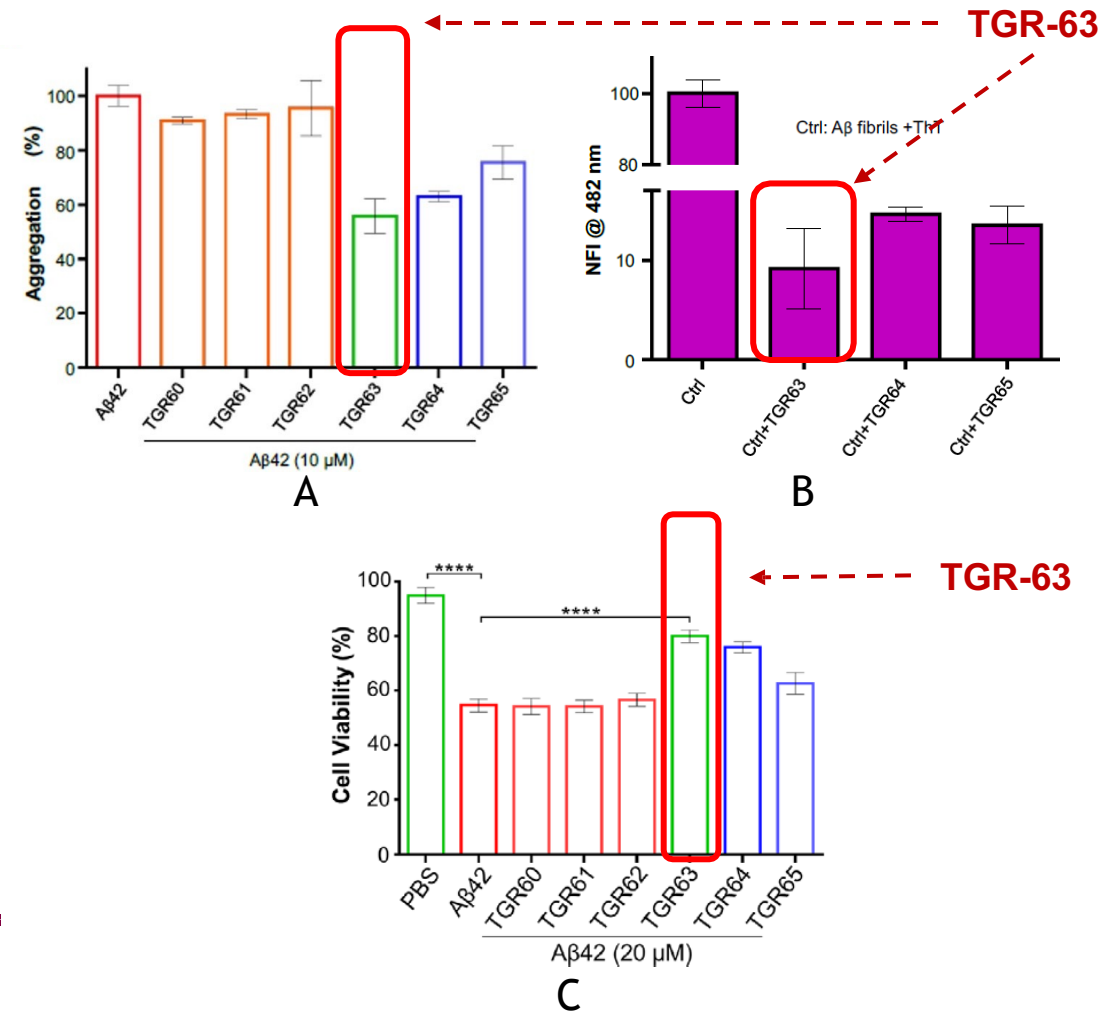
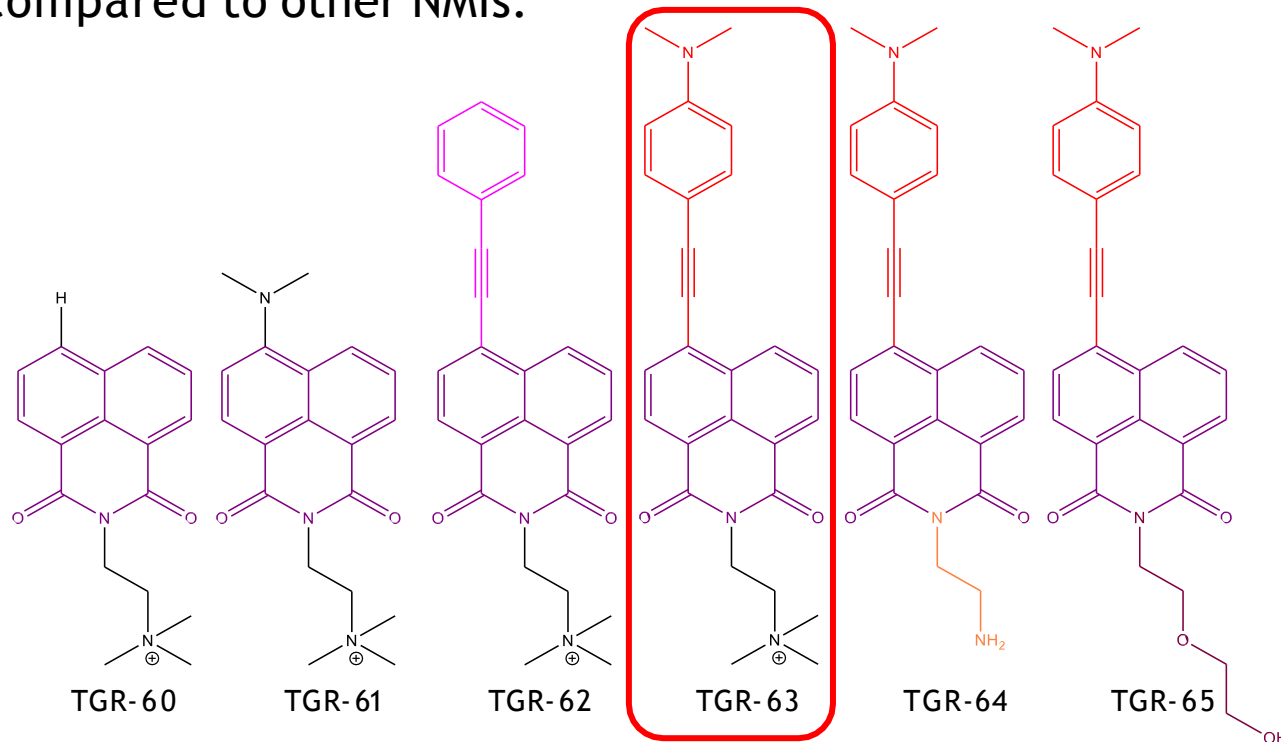
TGR-63 A PROMISING PATH-BREAKING MOLECULE

- India-based Jawaharlal Nehru Centre for Advanced Scientific Research (JNCASR) created the **TGR-63 molecule**
- IGC acquired exclusive rights to **TGR-63** from JNCASR researchers in 2022
- Pre-clinical testing demonstrates that **TGR-63 holds potential to ameliorate plaque** due to AD
- Behavioral tests with AD (APP/PS1) mice show that **TGR-63 can:**
 - ✓ **Rescue neuronal cells from amyloid toxicity**
 - ✓ **Minimize learning deficiency, memory impairment & cognitive decline**
- **Current status:** Toxicology and other studies leading to Phase 1 trials in progress

*Subject to FDA trials and approvals

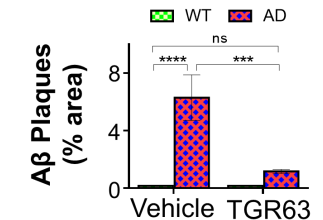
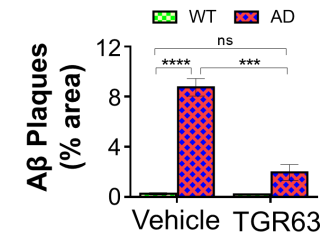
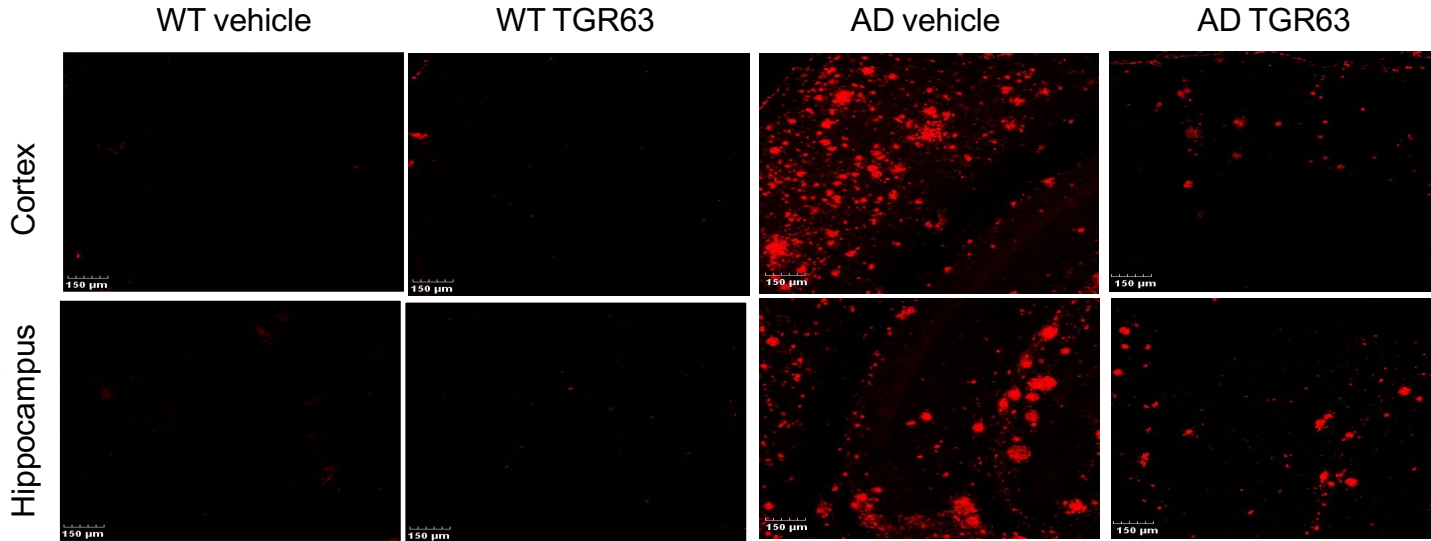
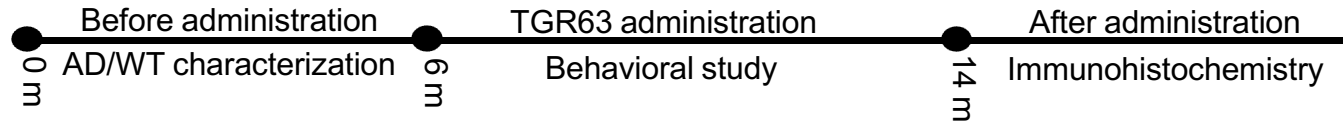
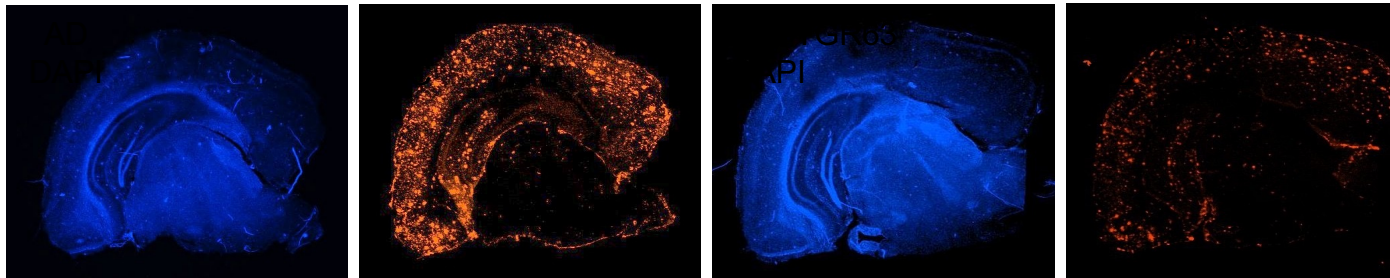
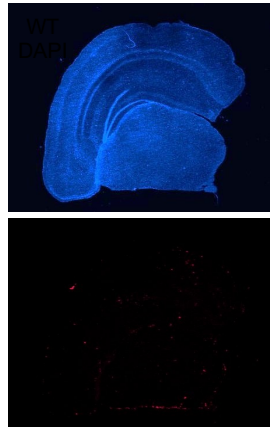
NAPHTHALENE MONOIMIDES

- Naphthalene Monoimides are candidates to modulate A β 42 aggregation and associated toxicity.
- TGR-63 demonstrated higher capacity to inhibit A β 42 aggregation (A), higher capacity to dissolve A β 42 aggregates (B) and increased PC12 cell viability (C) when compared to other NMs.



The Promise of TGR-63: Reduction of Plaque in Mouse Model

TGR-63 effectively reduced the amyloid burden in the mice cortex and hippocampus.



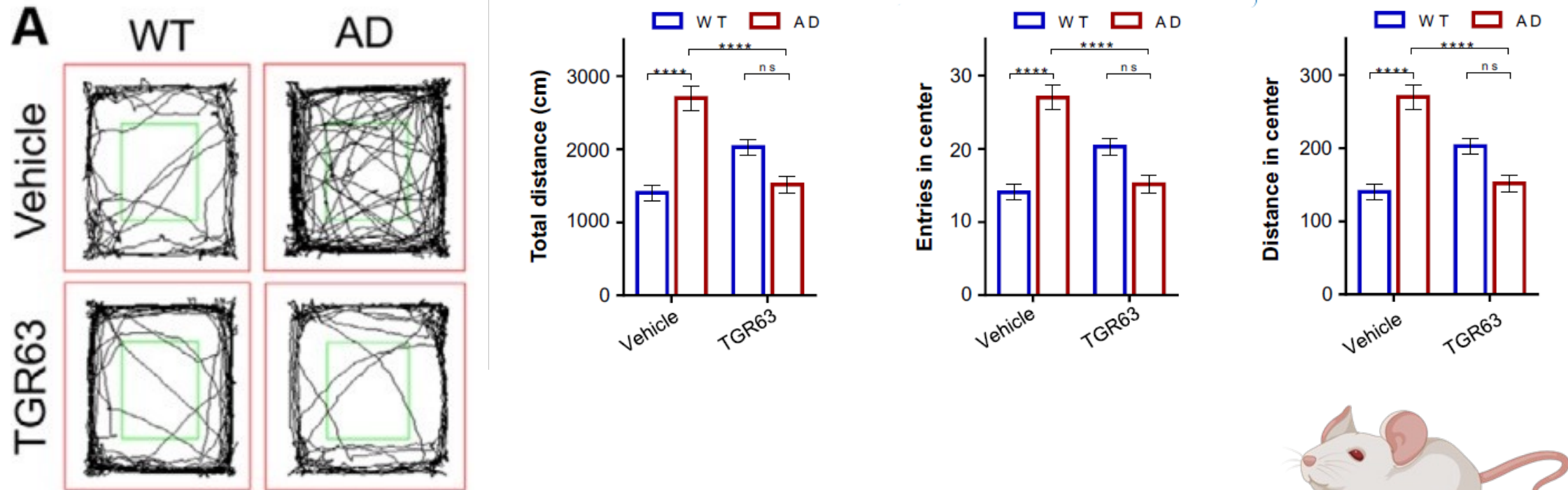
The brain tissue sections were immunostained with amyloid fibrils specific primary antibody (OC) and red fluorescent-labeled secondary antibody.

Adv. Therap. 2021, 4, 2000225

TGR-63-Improved Behavior In a Mouse Model

TGR-63 improved cognitive performance in APP/PS1 and Wild Type mice. The dose administered was 5 mg/kg body weight.

Open field test



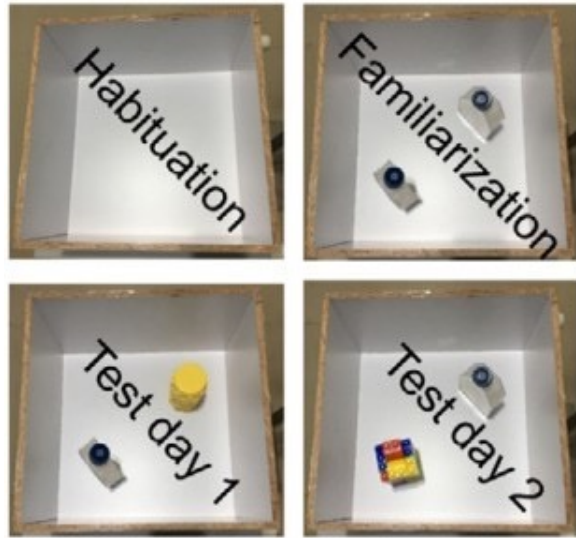
TGR-63 treated mice had a lower locomotion in the field, indicating improved behavior.



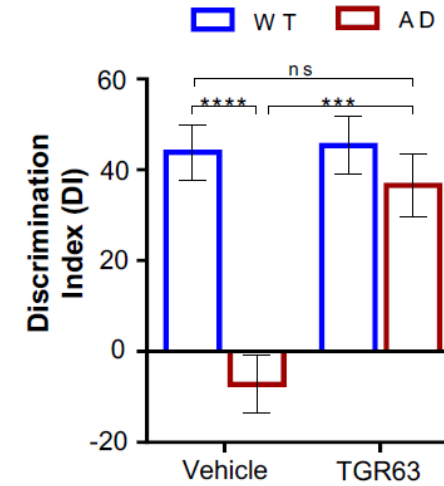
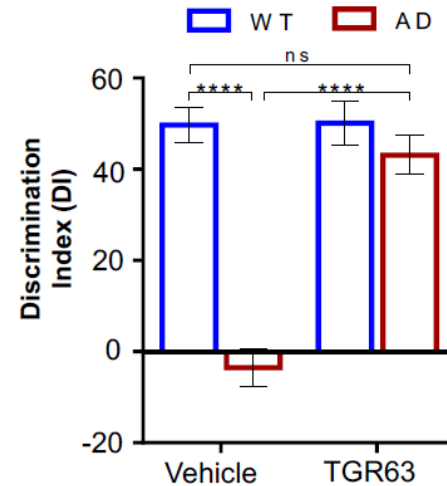
TGR-63 Improved memory in a Mouse Model

Adv. Therap. 2021, 4, 2000225

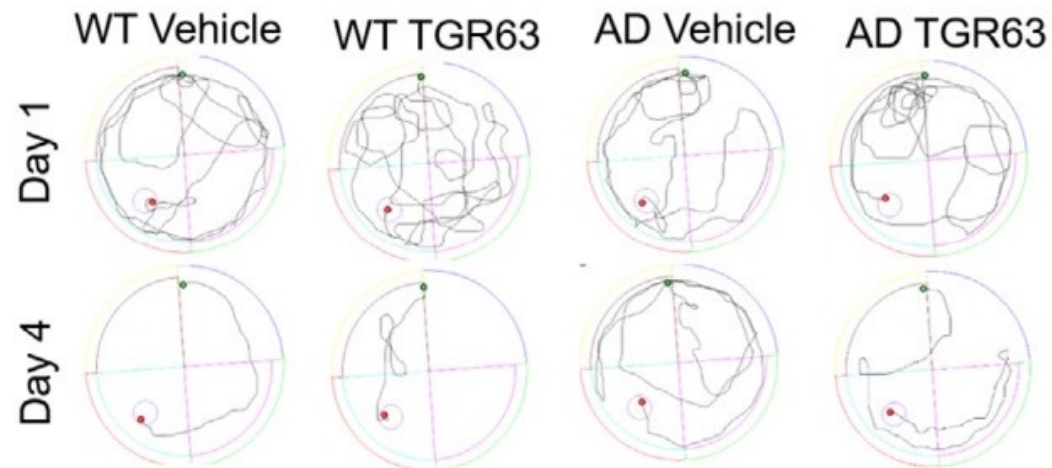
Novel object identification test



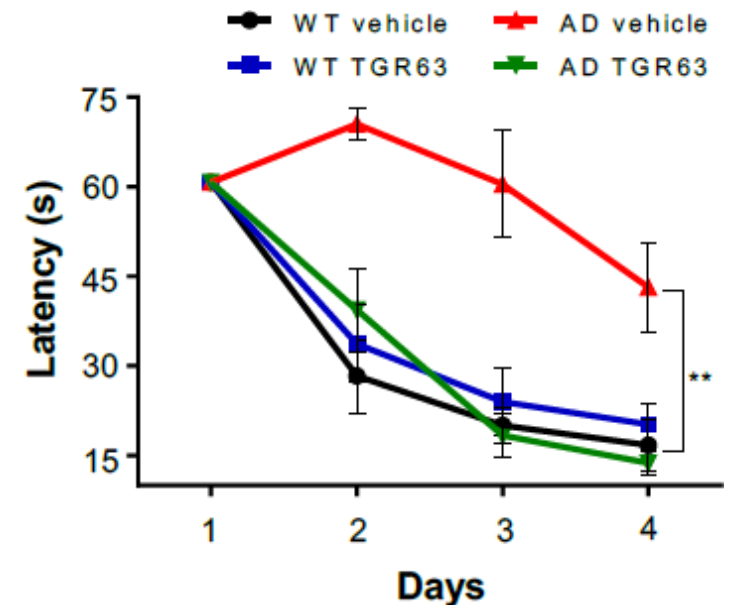
TGR-63 treated mice had a higher exploration of the novel object.



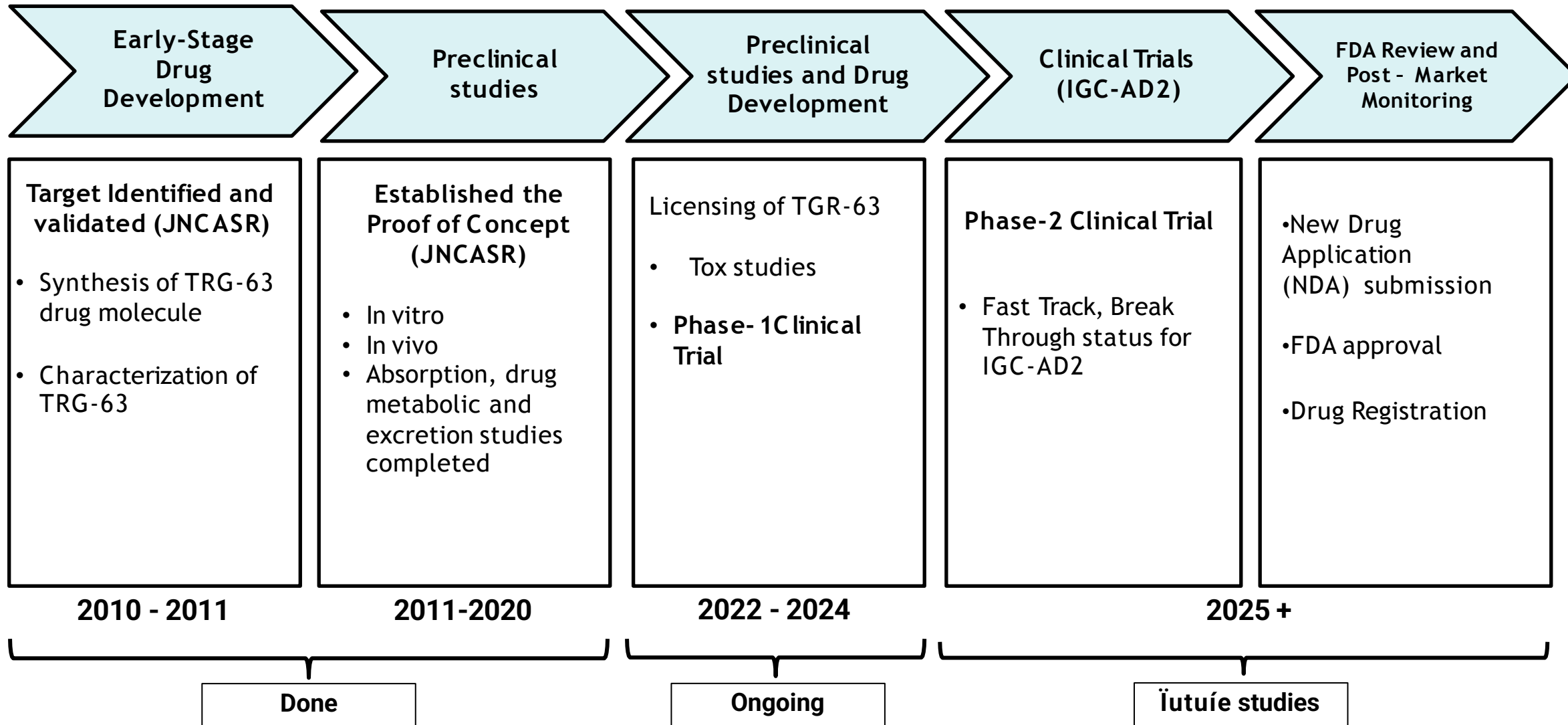
Morris Water Maze



TGR-63 treated mice learned the location of the target and had less error rate than non treated mice.



TGR-63 TO “IGC-AD2” TIMELINE



FIRST MOVER ADVANTAGE WITH INTELLECTUAL PROPERTY

TARGET	DESCRIPTION	PATENT APPLICATIONS	US- PATENTS GRANTED	FOREIGN PATENTS GRANTED
• Alzheimer's Disease (IGC-AD1)	Composition & Method for treating CNS Disorders	7	1	1
• Alzheimer's Disease (IGC-AD1)	Composition & Method for treating CNS Disorders		1	
• Alzheimer's Disease (TGR-63)	Naphthalene Monoimide Derivatives with ability to impact Aβ protein build-up	6		
• Alzheimer's Disease (IGC-1C)	Naphthalene Monoimide Derivatives with ability to impact Tau aggregation and neurofibrillary tangle formation	1		
• Alzheimer's Disease (IGC-M3)	Naphthalene Monoimide Derivatives with ability to impact Aβ plaque buildup and neurofibrillary tangle formation	1		
• Cancer (Naphthalene Diimides)	Naphthalene diimide Derivatives with the ability to self-assemble molecular interactions for biological and nonbiological systems		1	1
• Alzheimer's Disease (IGC-LMP)	Composition, Synthesis, & Medical use of Hybrid Cannabinoid	1		
• Epilepsy	Composition & Method for Treating Seizures in humans & cats/dogs	2	2	
• Eating Disorders	Cannabis formulation with Cyproheptadine for treating Cachexia & Eating Disorders	1	1	
• Stuttering & Tourette Syndrome	Cannabinoid-Based formulation for Treating Stuttering & Symptoms of Tourette Syndrome	3		
• Pain	Cannabinoid-Based Formulation combined with Cobalamin and method for Pain Management	1	2	2

- In-house patents and applications
- Patents and applications acquired through exclusive license agreements

We have filed 24 patent applications, which are distributed among the US, Canada, Europe, Colombia, India, Mexico, Brazil, and Hong Kong.

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POTENTIAL TO DRIVE SIGNIFICANT VALUE

ITEM	NORTH AMERICA AND EUROPE		
	Year 1	Year 2	Year 3
Individuals with AD	15M	15M	15M
Agitation in AD (76%)	11M	11M	11M
% adoption of drug (IGC-AD1)	3%	5%	10%
Annual Price/Patient of drug	\$1,200 - \$2,400	\$1,200 - \$2,400	\$1,200 - \$2,400
Estimated Revenue	\$0.4B - \$0.8B	\$0.8B - \$1.3B	\$1.3B - \$2.6B

Key Market Factors



No non-antipsychotic FDA approved drugs for the treatment of agitation due to Alzheimer's exist today



Distribution strategy involves direct to consumer e-commerce accelerating time-to-market



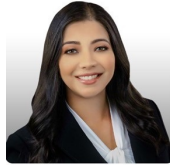
Accessible at an affordable price

SENIOR SCIENTIFIC TRIAL TEAM

Scientific Management



Dr. Varduhi Ghazaryan, MD, MPH
Medical Director



Dr. Saadia Shahnawaz, MD
Medical Director



Dr. Juan Manuel Orjuela, MD
Neuropsychiatrist



Jagadeesh Rao, PhD
Principal Scientist



Diego Rodriguez, PhD
Senior Medicinal Chemist



Evelyn Gutiérrez, Chem Eng.
Scientific Manager



SENIOR SCIENTIFIC ADVISORS

Inventors



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Professor - Bioorganic Chemistry



Centre for Advanced Scientific Research



MAX PLANCK INSTITUTE
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Dr. L. Elliot Hong, MD
Professor Psychiatrist



Scientific Advisors



Dr. James Saunders, PhD
Ret. Professor, Molecular Biology



Jeffrey L. Cummings
MD, ScD, is Chair of the ACTC
Neuropsychiatric Symptoms Committee



Caregiver Testimonial

From our Phase 1 IGC - AD1 study

“I want to tell you a story that brought incredible joy to me. We participated in your Phase 1 Clinical trial in Puerto Rico. After about a week of medication, one day I came home to find that she had made dinner and was dancing to music that she enjoys. **That night she was coherent, was not agitated, and for a brief period she was almost her normal self.** I also contacted IGC Pharma, because of the good benefits my mother had during her participation in the trial and to see if I could continue to get the medication.”

Marcial D.



THANK YOU



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SCAN ME



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