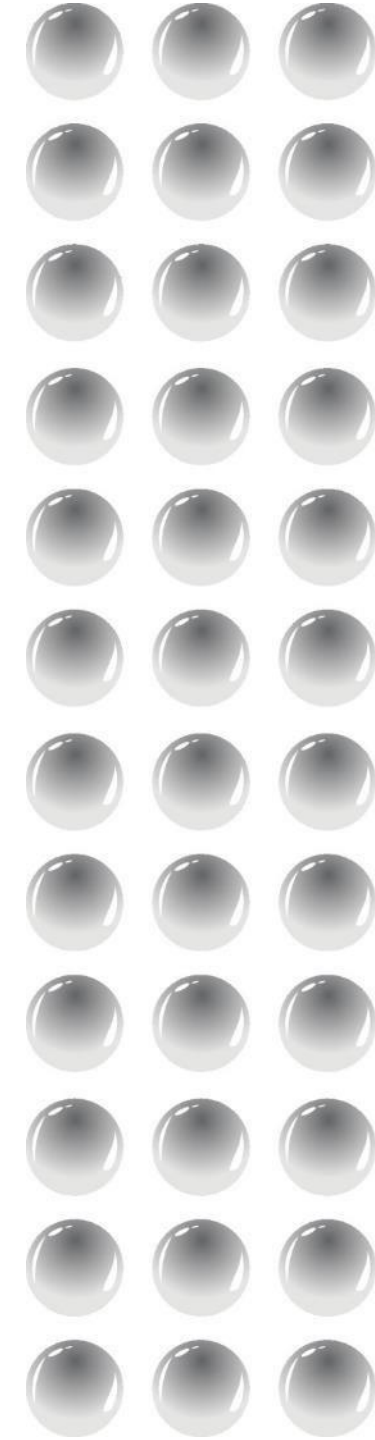




Improving Health Outcomes and Economics with Innovative Diagnostic Testing



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In addition, any statements relating to financial measures such as potential annual sales figures or size of prospective markets, specifically, are based on a number of uncertainties, including, but not limited to: the development and viability the each of the SQI’s diagnostic tests and test kits (“**Tests**”), the suitability of such Tests for advanced clinical testing, including human trials, the content and timing of decisions made by the FDA and/or Health Canada relating to the use and commercialization of such Tests, the timing and costs involved in establishing the commercialization of the Tests, future market demand for, and acceptance of, the Tests, the impact that the ongoing COVID-19 pandemic may have on the SQI’s business, including the expected development, manufacturing, regulatory and commercialization timelines relating to the referenced Tests.



Precision Medicine & Diagnostics for Respiratory Health

We are leaders in the science of lung health.

We develop and manufacture a portfolio of respiratory health and precision medicine tests that run on SQI's full range of Dx systems.







Our multiplexed tests simplify and improve :

- **Donor organ transplant informatics;**
- **Rapid Acute Lung Injury testing;**
- **COVID-19 diagnoses and antibody monitoring**

Our mission is to reduce waiting lists, make more donor organs available to recipients, improve respiratory health and reduce healthcare costs by over \$1 billion

Corporate Highlights



-  REVENUE from COVID19 Acquisition drives FY22 Revenues of \$8.1 million
-  Pipeline of market-ready and late-stage products
-  EXACT COVID19 Antibody TEST CLIA-Approved in US – launch Cal 1Q23
-  Donor Lung Transplant products anchors Respiratory Health Dx pipeline
-  Management team with significant commercial industry experience
-  Low capital investment requirements as majority of products have passed R&D Stage

Experienced Management Team



Andrew Morris
CEO

20+ years life sciences industry experience

Managing Partner ATWILL Medical Solutions

CEO, CFO of SQI Diagnostics – took company public in 2007

Co-Founder, CFO of Planet People (Concrobium products – sold to Rustoleum for \$80M in 2018); FORGE Hydrocarbons Co_founder



Dr. Eric Brouwer
CSO

CSO of Trinity Biotech plc

CEO of Fiom Biotech

Director of Assay R&D at Abbott Diagnostics

Senior Scientist at the point-of-care diagnostic innovator i-STAT (acquired by Abbott Diagnostics)



Morlan Reddock
CFO

Director of Finance for Greater Toronto Airport Authority

VP Finance for Ronnex Distribution

Director of Finance Treasury and Investor Relations for SiriusXM Canada.



Tim McGough
CCO

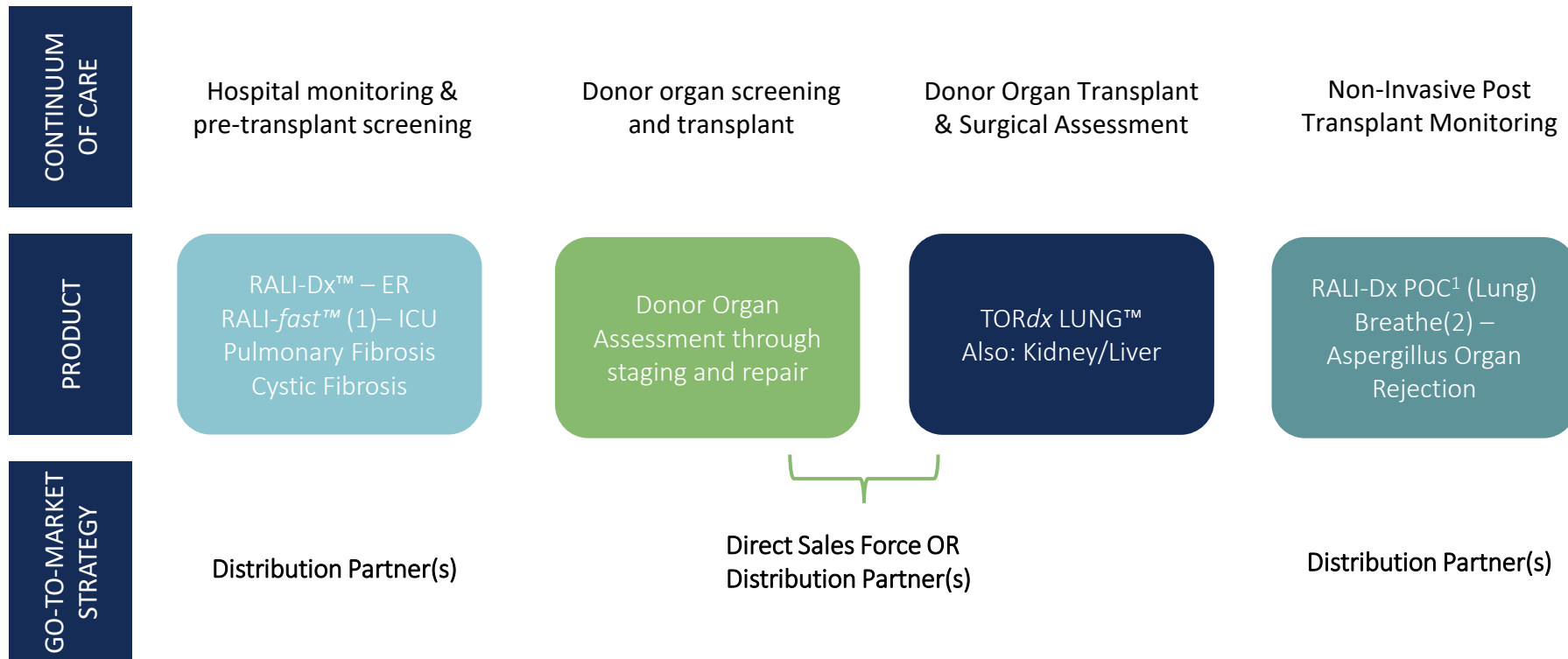
20 years experience cardiovascular and hemodynamic biotech commercialization

Sr VP Caretaker Medical w/lead Investor Philips Healthcare
Sr VP Medica Corp

Sr. Director ZOLL Medical Acquired for \$2.2B by Asahi-Kasei

Lung Health Continuum of Care

SQI provides precision medicine tests for lung health from triage through post-transplant monitoring



Note: 1 : Currently Point of Care (“POC”) ; 2 Home collection

Regulatory Status

RALI-Dx™ RALI-fast	RALI Dx <ul style="list-style-type: none">Health Canada Interim Order received in October 2022 RALI-fast <ul style="list-style-type: none">Developing clinical study to support regulatory submission
TORdx™ Lung	TORdx LUNG <ul style="list-style-type: none">FDA pre-submission dialogue in progress
Breathe	Fungal (Aspergillus) Infection <ul style="list-style-type: none">European clinical study ongoing to support regulatory submission Acute Cellular Rejection <ul style="list-style-type: none">Initiating proof-of-principle clinical study
SQI Proprietary Products	NYSDOH approval - CLIA laboratory EXACT COVID-19 Antibody CELIAC Home Test Rheumatoid Arthritis Home Test

Path to Commercialization

RALI-Dx™/RALI-fast

RALI-Dx

- Health Canada Interim Order approved in October 2022
- Regulatory approval in the US expected in 2024
- Two Sites in Toronto

RALI-fast

- Product development completed
- Regulatory approval is required
- Partner for distribution is required (in discussion with multiple parties)

Breathe

Organ Rejection

- There exists technology risk on rejection
- This product is disruptive, is in early stage of development and requires education and adoption

Fungal (Aspergillus) Infection

- Complete pivotal clinical studies for regulatory filings
- Leading KOLs to endorse adoption



TORdx™ LUNG

- Requires regulatory approval
- FDA Pre-submission meeting targeted for 1Q23
- Educate leading Lung EVLP hospitals through sales teams
- Leveraging SQL's clinical studies to expand into key centers in the USA

COVID-19 Tests

Distribution Business

- Demand for COVID-19 Testing Products exists and the Company is actively distributing these products in Canada

EXACT COVID19 Antibody

- EXACT COVID19 Antibody Testing Products to be launched through virtual health channel partner mid-Feb 2023

Total Addressable Market (USA)

SQI's management estimates that the total addressable market for its breakthrough proprietary products is approximately USD 2 billion

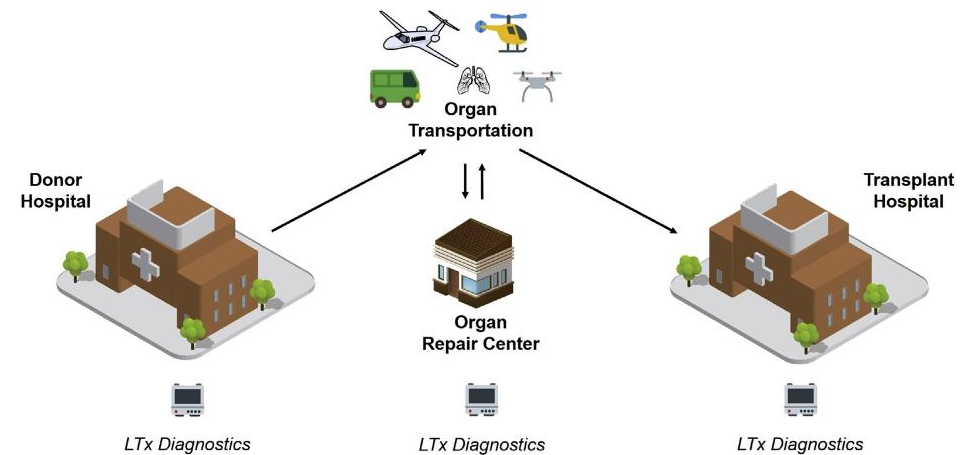
	Focus Areas	US Dollars
RALI-Dx <i>RALI-fast</i>	Respiratory Distress Intensive Care Unit ("ICU") Emergency Room ("ER")	>\$1 Billion
TORdx ORGAN	Transplant Lung Kidney Liver	>\$400 Million
BREATHE	Non-invasive Post Transplant Monitoring Aspergillus Infection Rejection	>\$200 Million

Organ Transplant – Lung Health

The *UNMET Need* is assessing the health and quality of the donor lung with a quantitative measure to help decide if it is suitable for transplantation

- > 15,000 donor lungs available in North America yearly – only about 3,000 transplanted (20%)¹
- > There is no quantitative test to detect inflammation or health of organ

- > Lung transplant surgery costs \$1M+²,
- > Post-hospitalization is expensive, life is at risk = surgeons are cautious
- > Transplanting a lung relies on qualitative factors and assessment by the surgeon



References:

- (1) <https://www.cihi.ca/en/access-data-and-reports>
- (2) <https://unos.org/data/transplant-trends/>

TOR-dx™ LUNG Panel Test

TOR-dx™ Lung Panel detects inflammation at the molecular level to assess the health of the donor lung

- > Enables Surgeons to Assess if Organ is Healthy for Transplant
- > Most donor lungs are discarded – up to 80%*
- > TOR-dx™ LUNG Panel clinical data has shown that up half of discarded lungs are viable
- > More viable donor lungs means more recipients lives are improved

Improving Success of Lung Transplants and Availability of Donor Lungs

*Source: JAMA Surg. 2019;154(12):1143-1150.doi:10.1001/jamasurg.2019.4079. Pub Online Oct. 9, 2019
Similar diagnostic test planned for both kidney and liver organs after TOR-dx™ FDA approval.

“Integrating rapid diagnostics is a major step forward in lung transplantation. By providing transplant teams with quantitative metrics to more accurately assess donor lungs, we are moving decision making in transplantation into the era of personalized medicine.”

- Dr. Shaf Keshavjee, Surgeon-in-Chief, Sprott Department of Surgery, Director, Toronto Lung Transplant Program and Director, Latner Thoracic Surgery Research Laboratories

TORdx™: Technology Overview

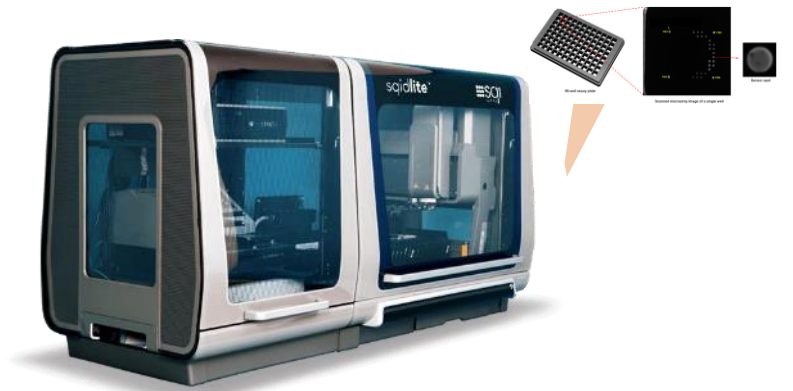
- The TORdx™ LUNG is a 4-plex cytokine assay for the measurement of four inflammatory markers (IL-1 β , IL-6, IL-8 and IL-10) in lung perfusate fluid during *ex-vivo* lung perfusion (“EVLP”)
- This 4-plex cytokine assay utilizes quantitative immunofluorescent technology to measure the concentration of circulating cytokines in the EVLP fluid over four-time points. This data is incorporated with other diagnostic results to generate the Toronto Lung Score (TLS)™, which is used by transplant physicians as part of the donor organ assessment process
- The TORdx™ LUNG assay is used on the sqidlite® and sqid-X® systems and uses a perfusate fluid sample
- Application of real-time biomarker testing has long been desired to improve decision-making precision during EVLP and the TORdx™ LUNG assay makes this a clinical reality
- The biomarker results of the donor lung while on EVLP predict the clinical outcomes of the recipient (≤ 3 days to extubation) with a 73% accuracy

RALI-Dx™ Severity/Triage Tests

Multi-use Test... Aids in Diagnosing Severity of COVID-19 Influenza or Other Adverse Respiratory Events

- > Triage tool aid doctors in treatment decisions - send patient home or admit to hospital or to treat with advanced respiratory care measures
- > Advanced ICU monitoring tool
 - > 25 million ICU Patient days in US
 - > SQI expanding on a very positive pilot study with POC test
- > ~\$400 test that measures critical biomarkers predictive of severe “cytokine storm” and respiratory failure
- > Patients benefit from improved knowledge and ER staff have a cost-effect tool to discharge with improved confidence
- > Early assessment eases capacity at ER
- > Earlier assessment reduces morbidity, maximizes resources, reduces burden and costs on healthcare system

Current RALI-Dx (50-Minute Lab Test)



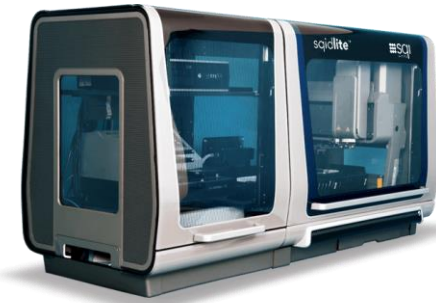
BENCH-TOP HOSPITAL LAB INSTRUMENT

Future RALI-fast & ICU (15-Minute POC Test)



sqidlite[®] System

- SQI Diagnostics has developed the sqid family of instrument platforms to be used to analyze samples on their RALI-Dx™ and TORdx™ LUNG immunoassays
- The sqidlite[®] system is a multiplex immunoassay platform that automates the assay process for diluting and running samples, standards, controls, assay plate loading, incubating and washing for each individual sample.
- The sqidlite[®] system has been designed using industry-leading components from tier-1 suppliers such as Hamilton
- The sqidlite[®] system performs a fluorescent scan of each well in the microarray, analyzes the data, and generates a report containing results for all assay markers. The sqidlite[®] system also includes internal quality checks in the data analysis.



sqidlite[®] bench-top system

OWLSTONE Breath-Based Detection of Lung Infection / Transplant Rejection

- Partnership agreement between SQI and Owlstone Medical for the discovery, development and commercialization of breath-based biomarkers
- Extends SQI's markets to post-transplant, non-invasive monitoring of
 - Invasive Aspergillus (IA) lung infection
 - Lung Transplant Rejection
- Possible extension to other transplanted organs
- Convert standard of care from invasive transbronchial lavage (IA) and tissue collection (rejection) to breath sample
- Market is to regularly monitor all lung (& other organs) transplant patients for ~1 year



Precision Biomonitoring PCR Testing Acquisition

SQL acquired all of the human testing business of Precision Biomonitoring Inc “PBI”. This is a revenue and cash flow generating business selling COVID-19 PCR test kits and Point of Need testing devices.

Why Buy PBI: We are acquiring revenue, cash flow and molecular Dx technology platform

REVENUE and Positive Cash Flow GENERATING FROM DAY 1






- **FY22 revenue of \$7.6M**
- Nationwide Canada-Based PCR Testing Business
- Employee screening is focussed on Film/TV Production, Utilities, Mining, Hospitality & Manufacturing
- Exclusive distribution agreement with Biomeme for PCR testing and Franklin POC Testing systems
- Only Canadian distributor of QUIDEL Sofia2 Rapid Antigen test
- Non COVID products added in 2H22 for influenza and RSV

Leveraging Existing Customer Base to Cross Sell:

- New Biomeme Flu-COVID combined product once approved in Canada can be added to product line – most requested addition by customers
- Triple Lock technology as lab-based, low cost Health Canada approved 96 well RT-PCR COVID19 opportunity

- Asset Purchase
- Price Paid: \$6.8mm
- Cash: 90%
- SQL Shares: 10%
- Closing on or before Feb 14, 2022

SQI's Acquired PCR Product Portfolio we are Buying

Type of Test	Covid RT-PCR Test			Lab-based COVID PCR Test	
Accuracy		<u>Biomeme</u> 96.99% Sensitivity	<u>TripleLock</u> 100% Sensitivity	<u>Biomeme</u> 96.99% Sensitivity	<u>TripleLock</u> 100% Sensitivity
Product	Portable Thermocycler (One-time, Capital Equipment) Franklin three9 	Consumables (Recurring Consumables) Portable Go-Strips 	Lab Based <u>TripleLock</u> 	96-well Microplates Lab Based Go-Plates 	<u>TripleLock</u> 
Product Owner	Biomeme (US)	Biomeme (US)	PBI / McMaster	Biomeme (US) Exclusive Distributorship	SQI
Regulatory Status	HC Approved	HC Approved	HC Approved	HC Approved	HC Approved
Date of Approval	2020-07-07	2020-07-07	2020-11-04	2020-07-07	2021-02-04
Target Audience	Employers	Employers		Central Labs	

SQI distributing QUIDEL Sofia2 RAPID Antigen Test

The first Health Canada SARS COVID19 RAPID Antigen Test Approved for **Asymptomatic Testing**

- Makes this test ideal for employers, educators, governments screening of people with no COVID symptoms
- Performance close to lab-based PCR tests (96.7% accuracy*)
- 15-minute test preparation – same as “take-home” antigen tests
- Gentle Nasal Swab – the easy one
- Very inexpensive, mobile reader capable of single or batch testing

Sofia SARS Antigen FIA Clinical Performance*

	Reference Extracted RT-PCR assay				95% CI			
		POS	NEG	Total	PPA			
Sofia SARS Antigen FIA Assay	POS	29	0	29	NPA	100.0%	97.9%	100.0%
	NEG	1	179	180	PPV	100.0%	88.3%	100.0%
	Total	30	179	209	NPV	99.4%	96.9%	99.9%
					Prevalence	14.4%	7.4%	14.3%
					% agreement	99.5%		

*Please refer to the Package Insert for full study design and explanation.



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Clive Beddoe



Executive Chairman

Clive Beddoe is the Executive Chairman of our Board of Directors and head of the Compensation Committee since April 2015

Founder and past CEO and Chairman of WestJet Airlines
Founder, CEO and Chairman of Hanover Holding and Investment Company

Inducted into the Canadian Business Hall of Fame in 2012 and the Calgary Business Hall of Fame in 2013

Gerald Connor



Director

Founder and Chairman of Cumberland Private Wealth Management Inc

Current Trustee of Allied Properties Real Estate Investment Trust and Chair of its audit committee

Past President and of Connor, Clark & Company Ltd. (1977 to 1997)

Past Chairman of the board of directors of Connor, Clark & Lunn Investment Management

Wilmot Matthews



Director

Past Vice Chairman and Director of BMO Nesbitt Burns Inc. with various roles in its predecessor companies from 1964

Current President of Marjad Inc., a private investment company

Current member of the Investment Advisory Committee of Imperial Capital, a private equity fund manager

Eric Zwisler



Director

Chairman of the La Jolla Institute for Immunology

Board member and former Chairman of the International Federation of Pharmaceutical Wholesalers (IFPW)

Past President and then Chairman of Cardinal Health China (subsidiary of Cardinal Health Inc, NYSE: CAH)

Past CEO of Zuellig Pharma Asia Pacific, a Pan-Asia leading healthcare services company

Claude Ricks



Director

Past partner with Level 5 Strategy Group.

Chief Operating Officer of gShift Inc.

Past President, Chief Executive Officer of SQI Diagnostics.

Past Principal of AT Kearney

Why Invest...

- Our products address unmet needs with diagnostic tests that improve patients' lives
- Our addressable markets are known and very large
- We are transitioning our products to point of care to lower costs and accelerate adoption for our customers
- All commercial competencies in place and proven through development, regulatory and product launches
- SQI is at a commercial inflection point with much lower risk profile than “start-ups”
- SQI is a known and trusted partner