



Improving Health Outcomes and Economics with Innovative Diagnostic Testing

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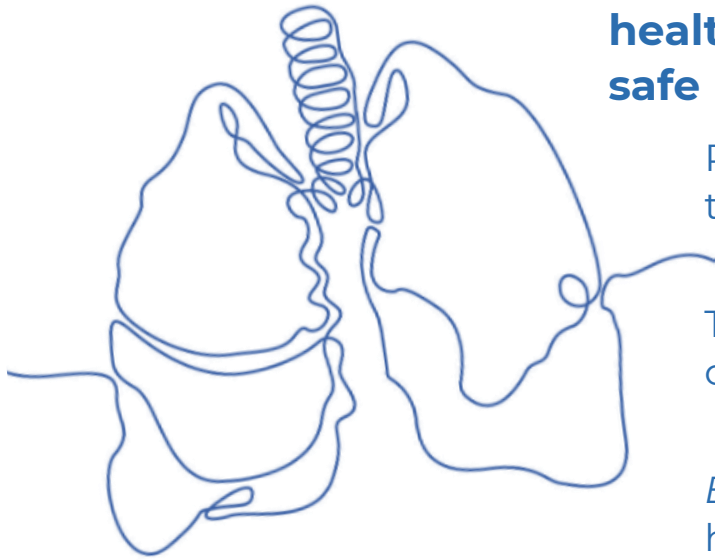
CAUTIONARY NOTES CONTINUED

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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



Commercialize precision medicine tests that improve respiratory health by predicting outcomes in the ER & ICU and to expand the safe use of transplanted organs

RALfast measures biomarkers in the blood to addresses the >\$1B to triage ER patients and monitor ICU patient's lung health

TORdx-transplant tests help make life-saving decisions about donor organs prior to transplant

Breathe products are non-invasive post-transplant tests to monitor lung health for infection and organ rejection

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

Why Invest...

- > SQI Diagnostics are leaders in the science of lung health
- > We develop and manufacture 15 minute point of care tests for respiratory health and precision medicine
- > Molecular detection system that predicts what is going to happen with disruptive potential of cardiac troponin test
- > Our products address unmet needs with diagnostic tests that improve patients' lives
- > Our addressable markets are known and exceed \$1 billion in North America
- > Recent deregulation of donor organ process by US congress targets increasing availability of donor organs getting to recipients in need – a big lift to SQI – we provide tests to make more organs available
- > We are experienced at getting products through the regulatory approval process in North America.
- > COVID has validated point of care as a meaningful and ubiquitous way of testing and we are applying these benefits to lung health – for transplants and triage in the ED and ICU

Experienced Management Team



Andrew Morris
CEO

20+ years life sciences industry experience

Managing Partner ATWILL Medical Solutions

Co-Founder, CFO of Planet People (Concrobium products – sold to Rustoleum for \$80M)

FORGE Hydrocarbons
Co-founder

EY Corp Finance
Scotia Capital
Canadian Air Force (Captain)



Dr. Eric Brouwer
CSO

CSO of Trinity Biotech plc

CEO of Fiomi 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.



Dr. Donna Padavan
Director Clinical R&D

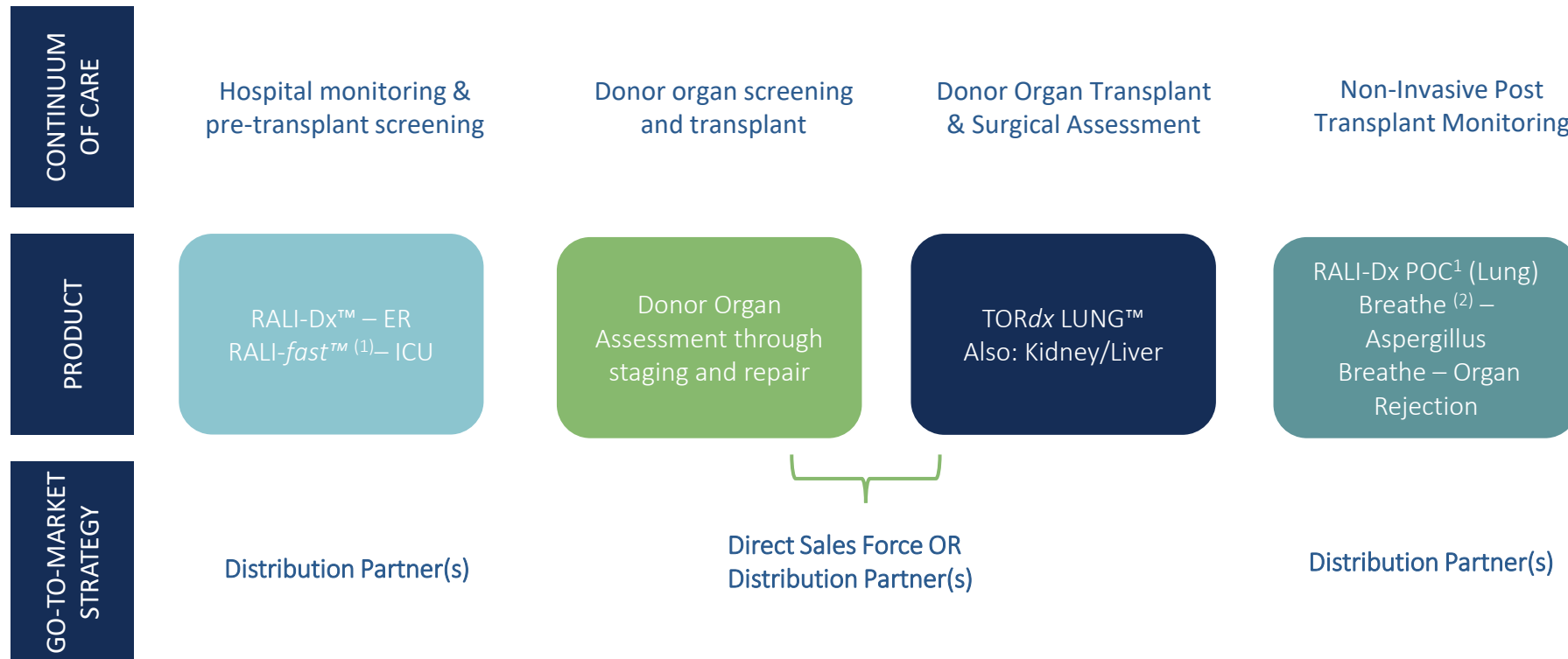
Senior R&D Engineer | Abbott Point of Care Division

Fellow | Ottawa Heart Institute

Post Fellowship Clinical Research Program | Harvard University

Lung Health Continuum of Care

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



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

Path to Commercialization

TORdx™ LUNG

- Requires regulatory approval
- FDA Pre-submission meeting targeted for 3Q23
- Educate leading Lung EVLP hospitals through sales teams
- Leveraging SQI's clinical studies to expand into key centers in the USA

RALI-Dx™/RALI-fast

RALI-Dx

- Health Canada Interim Order approved in October 2022
- Two Sites in Toronto completed evaluation study – data being analysed

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

Total Addressable Market (USA)

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

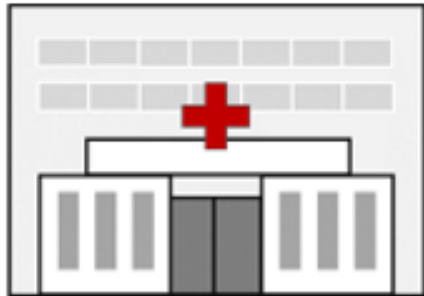
		Focus Areas	US Dollars
RALI-Dx RALI-fast	Respiratory Distress	Intensive Care Unit ("ICU") Emergency Room ("ER")	>\$1 Billion
TORdx ORGAN	Transplant	Lung Kidney Liver	>\$400 Million
BREATHE	Non-invasive Post Transplant Monitoring	Aspergillus Infection Rejection	>\$200 Million

Predictive Insights

TRIAGE

RALI-fast

23% of Emergency Patients with respiratory distress symptoms safely sent home



TRANSPLANT

TORdx LUNG rapid

78% accuracy in identifying recipients requiring mechanical ventilation < 72hrs after transplant



MONITOR

Breathe

47% of lung transplant recipients experience aspergillus fungal infection within first year... currently diagnosed with invasive biopsy



Why Are We Different?

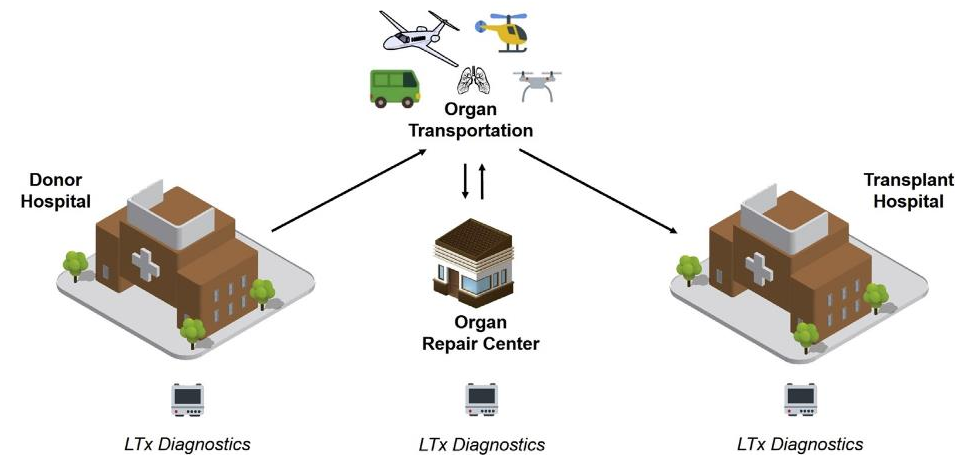
- > Our tests are early-warning systems for the lungs that predict what will happen (ER/ICU/Transplant)
- > Speed – sample, test, triage in 15 minutes or less
- > Quantitative performance on a palm-sized reader
- > Small sample size from finger stick
- > Saves Lives – through actionable predictions
- > Novel Tests that address unmet needs in respiratory and transplant medicine
- > Superior KOLs and world-leading partners
- >

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
- > Most donor lungs are discarded – up to 80%*
- > TOR-dx™ LUNG Panel clinical data has shown that up half of discarded lungs are viable

- > 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/>

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
- > ~\$250 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

*Future RALI-fast & ICU
15-Minute POC Test*



Breath-Based Tests for 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



Board of Directors

Clive Beddoe



Director

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

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- > We are experienced at getting products through the regulatory approval process in North America.
- > COVID has validated point of care as a meaningful and ubiquitous way of testing and we are applying these benefits to lung health – for transplants and triage in the ED and ICU
- > We're driven by science, discovery and commercialization of knowledge and we bring rigour, discipline and data-driven decision-making to every aspect of our work