



S. JORDAN ASSOCIATES

LIFE SCIENCES CONSULTANT & REGISTERED REPRESENTATIVE

CAPABILITIES

For Institutional Investors Use Only

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OPERATIONAL, BUSINESS DEVELOPMENT, AND BANKING EXPERIENCE



SCOTT JORDAN

FOUNDER / CEO

<https://www.linkedin.com/in/sjordan1/>

- C-Level Operations Experience – Chief Financial Officer (CFO) / Chief Business Officer (CBO) for private and public (NASDAQ) biotechnology companies leveraging non-dilutive funding, strategic partnerships, and the capital markets to advance development programs through proof-of-concept clinical studies
- Business Development / Investment Banking Expertise – Over 30 years of structuring licensing agreements, closing Seed / Series rounds, cross-over financings, equity lines, and S1 / S3 shelf offerings
- Facilitated "Exits" via Mergers and Acquisition (M&A), Initial Public Offerings (IPOs), and Alternative Public Offerings (APOs - Special Purpose Acquisition Companies - SPAC / reverse mergers)



COREY MENDOZA

CHIEF MARKETING OFFICER

<https://www.linkedin.com/in/coreymendoza/>

- A multiple award-winning Executive Producer, Writer, Director, Editor, Designer, Musician, and Marketing Strategist with over 25 years of professional experience. His expertise is in brand development, marketing & advertising, video and television production, and creative design.
- AWARDS:
 - (5) Emmy Awards for "Minds of Medicine & "Vital Signs" (NATAS/Mid-Atlantic)
 - (3) Telly Awards for "Best Production" in Television - "Gold Coast Reality"
 - (5) Axiem Awards for "Absolute eXcellence" in Digital Media
 - (3) Silver Mic Awards for Advertising Commercials
 - (2) MarCom Creative for regional Advertising Campaign



LINDA SU

VP, BUSINESS DEVELOPMENT

<https://www.linkedin.com/in/linda-su-60491861/>

- Works across various business development and operational areas including investor relations, intellectual property, finance, and capital raising
- Manages SJA Customer Relations Management (CRM) Cloud-Based Platform, Hubspot, targeting and engaging with potential strategic partners / investors on behalf of life science, medical device, and diagnostic clients





S. JORDAN ASSOCIATES (SJA) SERVICE OFFERINGS

NON-DILUTIVE FUNDING

S. Jordan Associates (SJA) is proficient identifying non-dilutive capital sources from Local, State (Cancer Prevention Research Institute of Texas - CPRIT) and Federally sponsored institutions (NIH / SBIR)

Guide clients through the application process and work collaboratively to implement best practices leading to successful awards



STRATEGIC ADVISORY/ BUSINESS DEVELOPMENT

SJA engages with strategic partners seeking to outsource R&D via traditional and novel partnerships (option-to-buy / licensing, co-development). Services provided to emerging growth companies include:

- Assessing the competitive landscape and benchmarking against industry deal averages (upfront payments, royalties, milestones)
- Targeted outreach to large biopharmaceutical, diagnostic, and medical device companies managed within SJA's proprietary Customer Relationship Management (CRM) system
- Negotiating term sheets with prospective partners optimizing client deal metrics and shareholder return on investment (ROI)

PRIVATE COMPANY FINANCINGS

SJA exceeds client financing objectives by accessing the company's extensive network of institutional, angel groups, and alternative investors (accredited, family offices, hedge funds) to finance early to mid-stage biotech companies through major value inflection points / milestones

Effective at negotiating and closing Seed / Series rounds with institutional capital sources (venture capital, cross-over) and identifying / securing commitments from "Lead" sponsors pivotal to securing investor syndicates



"EXITS" / PUBLIC COMPANY FINANCINGS

SJA works diligently evaluating viable exit / public company financing vehicles including mergers and acquisitions, initial public offerings (IPOs), and alternative public offerings (reverse merger, SPAC) aligned with capital market conditions and company-specific attributes

Alternative Public Offerings (APOs):

Leverage strong relationships with sell-side banks and reverse merger / SPAC sponsors identifying public shells, submitting proposals to win auctions, and negotiating / closing term sheets on behalf of private companies seeking to list on public market exchanges (e.g. NASDAQ)





ACHIEVEMENTS 2021-2022: GENE THERAPY & IMMUNE-ONCOLOGY

NON-DILUTIVE FINANCING – INOMAGEN THERAPEUTICS

- S. Jordan Associates (SJA) acted as financial advisor to Inomagen Therapeutics assisting with securing a \$3.67M NIH SBIR Fast Track Phase 1/2 Grant to develop a novel gene therapy for Atrial Fibrillation (AF)
- The award includes \$462,689 from the National Heart, Lung, and Blood Institute (NHLBI) to complete the 'Phase 1' segment of development which includes optimizing gene doses and electroporation parameters required for atrial gene delivery
- Upon successful completion of the Phase 1 segment, RTI eligible to receive an additional \$3,212,600 in NIH funding to carry out the 'Phase 2' segment, which will include determining optimal dose of gene therapy required to attenuate established electrical remodeling in AF

ABOUT INOMAGEN THERAPEUTICS, <https://inomagen.com>

- Inomagen Therapeutics, Inc. is a privately held biotechnology company with technology licensed from Northwestern University (NU) dedicated to delivering the promise of gene therapy for treating serious cardiovascular diseases such as atrial fibrillation



**\$3.67M NIH SBIR
Fast Track Grant**



**Non-Dilutive
Funding**



PRIVATE COMPANY FINANCING – IMMUNOGENESIS

- S. Jordan Associates (SJA) acted as financial advisor to ImmunoGenesis assisting with raising a \$14.5M convertible note
- Lead investors include the founders of Chicago-based hedge funds (Magnetar Capital and Peak6), early-stage venture capitalists (BioAdvance, Texas Halo Fund) and secondary markets trading firm / cross-over investor (Adit Ventures)

ABOUT IMMUNOGENESIS, <https://www.immunogenesis.com/>

- ImmunoGenesis formed to develop products from the lab of Dr. Michael A. Curran, Associate Professor, Department of Immunology at MD Anderson Cancer Center who worked closely with Nobel Laureate, Dr. James Allison, and is on the patent for CTLA-4 (cytotoxic T-lymphocyte-associated protein 4 – Ipilimumab / Yervoy) inhibition
- Development programs to overcome immune resistance in "cold" tumors unresponsive to current checkpoint inhibition therapies which comprise the majority of all cancers



**\$14.5M
Convertible Note**



**Private
Placement**



ACHIEVEMENTS: 2016 - 2020

NON-DILUTIVE FUNDING

- Secured awards from the Cancer Prevention Research Institute of Texas (CPRIT) resulting in ~\$35M of non-dilutive capital advancing three drug programs through Investigational New Drug (IND) enabling studies
- Leveraged non-dilutive capital during early stages of development to reach critical milestones resulted in subsequent financing rounds priced at higher valuations



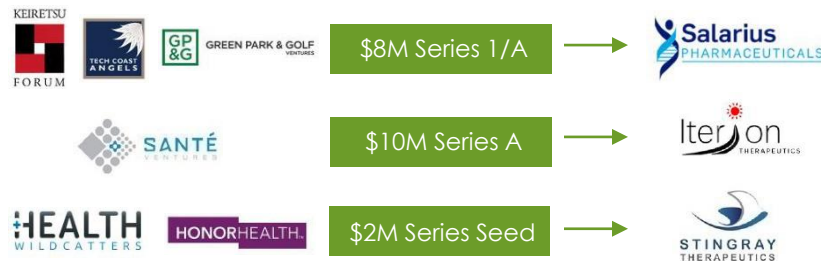
STRATEGIC ADVISORY/ BUSINESS DEVELOPMENT

- Out-licensed South Korean rights to Saliarius Pharmaceuticals / Iterion Therapeutics' lead compounds (Secclidemstat, Tegavivint) to HLB Lifesciences Co.
- Negotiated licensing terms including upfront payment, milestones, and royalties
- Established joint research committees monitoring progress and report findings to respective board members



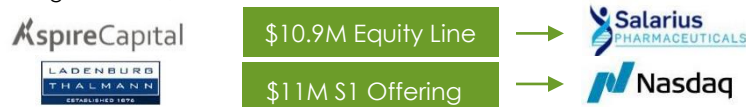
PRIVATE COMPANY FINANCINGS

- Raised development funding from academic Institutions, angel groups, and accredited / institutional investors (venture capital)



"EXITS" / PUBLIC COMPANY FINANCINGS

- Identified, awarded, negotiated, and closed a term sheet / public shell with Flex Pharma (FLRX) resulting in Saliarius Pharmaceuticals listing on NASDAQ via a reverse merger in 2019
- Facilitated a \$10.9M equity line with Aspire Capital, a private, long-only investment fund focused on making investments in publicly traded companies
- Closed a \$11M S1 offering with Ladenburg Thalmann funding Saliarius through Phase 1 / 2 clinical milestones





TOMBSTONES: 2016 - 2020

SERIES 1



\$1.6M Convertible Note

SERIES A



\$6.4M Convertible Preferred

REVERSE MERGER



FLEXPharma

\$46.3M Deal Value

EQUITY LINE



AspireCapital

\$10.9M in Common Stock

S1 OFFERING



\$11.0M in Common Stock

SERIES A1 / A2



\$10.0M Convertible Preferred

SERIES SEED



\$2M in Proceeds

S. KOREAN RIGHTS



\$1M Upfront Payment

Capital raises and licensing agreements facilitated as an executive (CFO / CBO) of Salaris Pharmaceuticals and Iterion Therapeutics



TRANSACTION HISTORY: 2005 - 2016



CLOSED \$583M IN LICENSING AGREEMENTS / PARTNERSHIPS



LICENSOR	TOTAL DEAL VALUE \$M	LICENSEE
	\$125	
	\$200	
	\$50	
	\$150	



RAISED \$152M – PRIVATE PLACEMENTS



DEAL VALUE \$M

\$15	\$60	\$6
		

RAISED \$194 M – IPO / SECONDARY OFFERINGS / M&A



DEAL VALUE \$M

\$52 - IPO	\$74 - SECONDARY	\$6 - M&A
		
		

Capital raises, licensing agreements, and M&A / public offerings facilitated as a placement agent of S. Jordan Associates and Healthios Capital Markets.



AI/ Machine Learning – IQ500

Securities are offered through Finalis Securities LLC Member FINRA/SIPC.
S. Jordan Associates and Finalis Securities LLC are separate, unaffiliated entities.



SJA Partnered with IQ500 – Leader in AI / Machine Learning

IQ.500 connects Issuers, Investors and Strategic acquirors directly via an intelligent infrastructure that modernizes the entire private investment continuum from investment research and market analysis, to relationship mapping, networking, opportunity screening, communication, transaction management, due diligence, FAQ's, valuation, syndication, deal execution, benchmarking, performance measurement and exit planning.

Powered by machine learning which accurately predicts investments with 93% statistical precision, I.Q.500 seeks to transform the efficiency of the \$480 billion Venture Capital market by streamlining investment selection, risk management and outcome realization

- Machine Learning Algorithm: Trained on 2 million VC transactions using 160 million analytical arrays across 800 dimensional vectors





IQ500 – Right Person, Right Deal, Right Time

WHICH INVESTORS ARE BEST FOR THE COMPANY?

Financial and strategic targets which are 93% likely to lead the Company's next transaction.



WHO DO WE CONTACT? WHY? HOW?

Individual target contact affiliations.
Direct, encrypted, "1:1"
communication through MS Teams



WILL THERE BE INTEREST IN OUR DEAL?

Real-time, "in aggregate" data of
activity by financial and strategic
targets on Company listing



WHEN WILL THE DEAL CLOSE?

KPI's, including strength of
relationships; deal quality;
likelihood of success; timing of close.





IQ500 – Benefits for Issuers

Each Company listing on IQ500 features a range of deal experiences – solving the most important problems – and intended to support financial and strategic success throughout the business horizon.

HOW DO WE COMPARE ?

Peer Groups which place each Company among its closest “competitors”, as established by investors and strategic participants on Company’s target lists.



Company	Revenue	EBITDA	EBIT	Net Income	EPS	EV	EV/EBITDA	EV/EBIT	EV/Net Income	EV/Shareholder Value
Acme Corporation Inc.	1,200	250	180	120	1.20	1,200	4.8	4.0	10.0	1.0
Beta Corp Ltd	800	150	100	80	0.80	800	5.3	4.0	10.0	1.0
Gamma Industries Inc.	1,500	300	220	150	1.50	1,500	4.0	2.7	6.7	0.7
Delta Systems Co.	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Epsilon Tech Inc.	1,100	220	160	110	1.10	1,100	4.5	4.1	11.1	1.1
Zeta Solutions Ltd	700	140	100	70	0.70	700	5.0	4.0	10.0	1.0
Eta Corp Inc.	1,300	260	190	130	1.30	1,300	4.6	3.5	9.2	0.9
Theta Industries Inc.	1,000	200	150	100	1.00	1,000	5.0	4.0	10.0	1.0
Iota Systems Co.	850	170	120	85	0.85	850	4.7	3.5	9.4	0.9
Kappa Tech Inc.	1,400	280	200	140	1.40	1,400	4.3	3.2	8.6	0.8
Lambda Solutions Ltd	950	190	140	95	0.95	950	4.9	3.8	9.8	0.9
Mu Corp Inc.	1,250	250	180	125	1.25	1,250	4.8	3.6	9.4	0.9
Nu Industries Inc.	1,150	230	170	115	1.15	1,150	4.7	3.6	9.3	0.9
Xi Systems Co.	800	160	110	80	0.80	800	5.0	4.0	10.0	1.0
Omicron Tech Inc.	1,350	270	190	135	1.35	1,350	4.6	3.4	8.9	0.9
Pi Solutions Ltd	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Rho Corp Inc.	1,450	290	210	145	1.45	1,450	4.3	3.2	8.6	0.8
Sigma Industries Inc.	1,050	210	150	105	1.05	1,050	4.9	3.8	9.8	0.9
Tau Systems Co.	850	170	120	85	0.85	850	4.7	3.5	9.4	0.9
Upsilon Tech Inc.	1,200	240	170	120	1.20	1,200	4.8	3.6	9.4	0.9
Phi Solutions Ltd	950	190	140	95	0.95	950	4.9	3.8	9.8	0.9
Chi Corp Inc.	1,300	260	190	130	1.30	1,300	4.6	3.4	8.9	0.9
Psi Industries Inc.	1,100	220	160	110	1.10	1,100	4.5	3.5	9.1	0.9
Omega Systems Co.	800	160	110	80	0.80	800	5.0	4.0	10.0	1.0
Alpha Tech Inc.	1,400	280	200	140	1.40	1,400	4.3	3.2	8.6	0.8
Beta Solutions Ltd	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Gamma Corp Inc.	1,500	300	220	150	1.50	1,500	4.0	2.7	6.7	0.7
Delta Industries Inc.	1,000	200	150	100	1.00	1,000	5.0	4.0	10.0	1.0
Epsilon Systems Co.	1,200	240	170	120	1.20	1,200	4.8	3.6	9.4	0.9
Zeta Tech Inc.	800	160	110	80	0.80	800	5.0	4.0	10.0	1.0
Eta Solutions Ltd	1,300	260	190	130	1.30	1,300	4.6	3.4	8.9	0.9
Theta Corp Inc.	1,100	220	160	110	1.10	1,100	4.5	3.5	9.1	0.9
Iota Industries Inc.	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Kappa Systems Co.	1,400	280	200	140	1.40	1,400	4.3	3.2	8.6	0.8
Lambda Tech Inc.	950	190	140	95	0.95	950	4.9	3.8	9.8	0.9
Mu Solutions Ltd	1,250	250	180	125	1.25	1,250	4.8	3.6	9.4	0.9
Nu Corp Inc.	1,150	230	170	115	1.15	1,150	4.7	3.6	9.3	0.9
Xi Industries Inc.	800	160	110	80	0.80	800	5.0	4.0	10.0	1.0
Omicron Systems Co.	1,350	270	190	135	1.35	1,350	4.6	3.4	8.9	0.9
Pi Tech Inc.	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Rho Solutions Ltd	1,450	290	210	145	1.45	1,450	4.3	3.2	8.6	0.8
Sigma Corp Inc.	1,050	210	150	105	1.05	1,050	4.9	3.8	9.8	0.9
Tau Industries Inc.	850	170	120	85	0.85	850	4.7	3.5	9.4	0.9
Upsilon Systems Co.	1,200	240	170	120	1.20	1,200	4.8	3.6	9.4	0.9
Phi Tech Inc.	950	190	140	95	0.95	950	4.9	3.8	9.8	0.9
Chi Solutions Ltd	1,300	260	190	130	1.30	1,300	4.6	3.4	8.9	0.9
Psi Corp Inc.	1,100	220	160	110	1.10	1,100	4.5	3.5	9.1	0.9
Omega Industries Inc.	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Alpha Systems Co.	1,400	280	200	140	1.40	1,400	4.3	3.2	8.6	0.8
Beta Tech Inc.	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Gamma Solutions Ltd	1,500	300	220	150	1.50	1,500	4.0	2.7	6.7	0.7
Delta Corp Inc.	1,000	200	150	100	1.00	1,000	5.0	4.0	10.0	1.0
Epsilon Industries Inc.	1,200	240	170	120	1.20	1,200	4.8	3.6	9.4	0.9
Zeta Systems Co.	800	160	110	80	0.80	800	5.0	4.0	10.0	1.0
Eta Tech Inc.	1,300	260	190	130	1.30	1,300	4.6	3.4	8.9	0.9
Theta Solutions Ltd	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Iota Corp Inc.	1,100	220	160	110	1.10	1,100	4.5	3.5	9.1	0.9
Kappa Industries Inc.	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Lambda Systems Co.	1,400	280	200	140	1.40	1,400	4.3	3.2	8.6	0.8
Mu Tech Inc.	950	190	140	95	0.95	950	4.9	3.8	9.8	0.9
Nu Solutions Ltd	1,250	250	180	125	1.25	1,250	4.8	3.6	9.4	0.9
Xi Corp Inc.	1,150	230	170	115	1.15	1,150	4.7	3.6	9.3	0.9
Omicron Industries Inc.	800	160	110	80	0.80	800	5.0	4.0	10.0	1.0
Pi Systems Co.	1,350	270	190	135	1.35	1,350	4.6	3.4	8.9	0.9
Rho Tech Inc.	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Sigma Solutions Ltd	1,450	290	210	145	1.45	1,450	4.3	3.2	8.6	0.8
Tau Corp Inc.	1,050	210	150	105	1.05	1,050	4.9	3.8	9.8	0.9
Upsilon Industries Inc.	850	170	120	85	0.85	850	4.7	3.5	9.4	0.9
Phi Systems Co.	1,200	240	170	120	1.20	1,200	4.8	3.6	9.4	0.9
Chi Tech Inc.	950	190	140	95	0.95	950	4.9	3.8	9.8	0.9
Psi Solutions Ltd	1,300	260	190	130	1.30	1,300	4.6	3.4	8.9	0.9
Omega Corp Inc.	1,100	220	160	110	1.10	1,100	4.5	3.5	9.1	0.9
Alpha Industries Inc.	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Beta Systems Co.	1,400	280	200	140	1.40	1,400	4.3	3.2	8.6	0.8
Gamma Tech Inc.	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Delta Solutions Ltd	1,500	300	220	150	1.50	1,500	4.0	2.7	6.7	0.7
Epsilon Corp Inc.	1,000	200	150	100	1.00	1,000	5.0	4.0	10.0	1.0
Zeta Industries Inc.	1,200	240	170	120	1.20	1,200	4.8	3.6	9.4	0.9
Eta Systems Co.	800	160	110	80	0.80	800	5.0	4.0	10.0	1.0
Theta Tech Inc.	1,300	260	190	130	1.30	1,300	4.6	3.4	8.9	0.9
Iota Solutions Ltd	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Kappa Corp Inc.	1,100	220	160	110	1.10	1,100	4.5	3.5	9.1	0.9
Lambda Industries Inc.	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Mu Systems Co.	1,400	280	200	140	1.40	1,400	4.3	3.2	8.6	0.8
Nu Tech Inc.	950	190	140	95	0.95	950	4.9	3.8	9.8	0.9
Xi Solutions Ltd	1,250	250	180	125	1.25	1,250	4.8	3.6	9.4	0.9
Omicron Corp Inc.	1,150	230	170	115	1.15	1,150	4.7	3.6	9.3	0.9
Pi Industries Inc.	800	160	110	80	0.80	800	5.0	4.0	10.0	1.0
Rho Systems Co.	1,350	270	190	135	1.35	1,350	4.6	3.4	8.9	0.9
Sigma Tech Inc.	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Tau Solutions Ltd	1,450	290	210	145	1.45	1,450	4.3	3.2	8.6	0.8
Upsilon Corp Inc.	1,050	210	150	105	1.05	1,050	4.9	3.8	9.8	0.9
Phi Industries Inc.	850	170	120	85	0.85	850	4.7	3.5	9.4	0.9
Chi Systems Co.	1,200	240	170	120	1.20	1,200	4.8	3.6	9.4	0.9
Psi Tech Inc.	950	190	140	95	0.95	950	4.9	3.8	9.8	0.9
Sigma Solutions Ltd	1,300	260	190	130	1.30	1,300	4.6	3.4	8.9	0.9
Omega Corp Inc.	1,100	220	160	110	1.10	1,100	4.5	3.5	9.1	0.9
Alpha Industries Inc.	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Beta Systems Co.	1,400	280	200	140	1.40	1,400	4.3	3.2	8.6	0.8
Gamma Tech Inc.	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Delta Solutions Ltd	1,500	300	220	150	1.50	1,500	4.0	2.7	6.7	0.7
Epsilon Corp Inc.	1,000	200	150	100	1.00	1,000	5.0	4.0	10.0	1.0
Zeta Industries Inc.	1,200	240	170	120	1.20	1,200	4.8	3.6	9.4	0.9
Eta Systems Co.	800	160	110	80	0.80	800	5.0	4.0	10.0	1.0
Theta Tech Inc.	1,300	260	190	130	1.30	1,300	4.6	3.4	8.9	0.9
Iota Solutions Ltd	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Kappa Corp Inc.	1,100	220	160	110	1.10	1,100	4.5	3.5	9.1	0.9
Lambda Industries Inc.	900	180	130	90	0.90	900	4.4	3.3	8.9	0.9
Mu Systems Co.	1,400	280	200	140	1.40	1,400	4.3	3.2	8.6	0.8

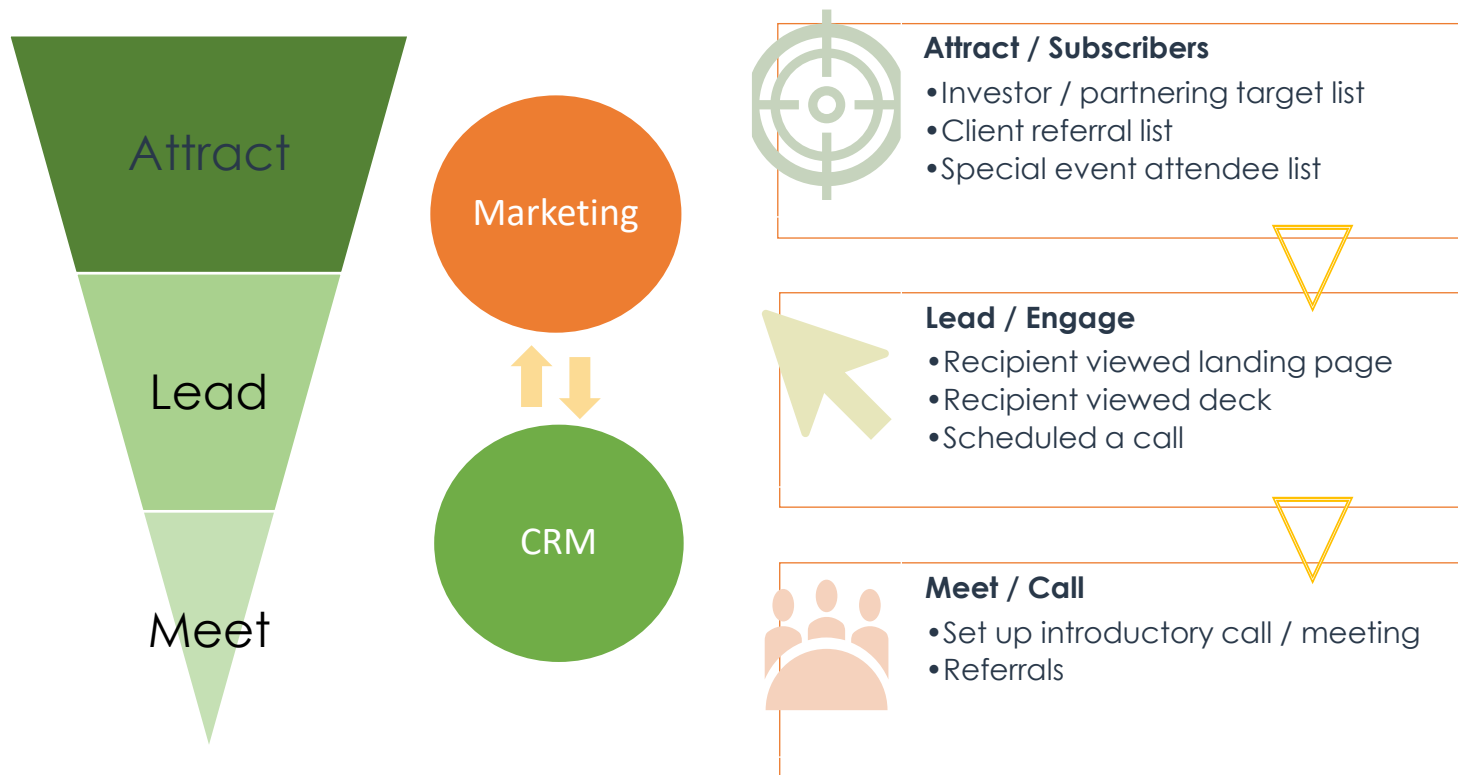


MARKETING / HUBSPOT (CRM)

Securities are offered through Finalis Securities LLC Member FINRA/SIPC.
S. Jordan Associates and Finalis Securities LLC are separate, unaffiliated entities.



EMAIL MARKETING: NUTURING RELATIONSHIPS THROUGH EMAIL CHANNEL





EMAIL MARKETING STRATEGY: OPTIMAL MESSAGE, AUDIENCE, TIME



Messaging content

General outreach /
Brand recognition

News update

Event sign up

Collaboration
announcement

Capital raising /
Partnering



Targeted audience

Investors

Strategic buyers

Strategic partners

Key opinion leaders

Bankers



Timing

Highest open rate

Highest engagement
rate

Campaign specific time
sensitivity



The [Translational Genomics Research Institute](#) (TGEN) and affiliate of City of Hope, a nonprofit medical research institute dedicated to conducting groundbreaking research, would like to schedule a meeting to discuss their novel pre-clinical CDK7 program.

CDK7 regulates cell cycle and super-enhancer dependent oncogene expression and is correlated with poor prognosis in many cancers (e.g. breast, gastric, hepatocellular, epithelial ovarian, pancreatic cancers).



Below are links to the company's non-confidential deck and Calendly if you would like to schedule a call with TGEN to learn more about this promising small molecule program.

[TGEN presentation](#)

[Schedule a call](#)

Regards,
Scott Jordan
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UTILIZING HUBSPOT DATA TOOLS (CRM) TO MEASURE SUCCESS



Metrics

Delivery rate

- Delivered
- Bounced
- Spam

Open rate

- Desktop vs. Mobile
- Email providers

Email view time

- Read
- Skimmed
- Glanced



Clicks

HTML click map

- Location of the clicks on the email
- Optimization(s) for button, links, graphics

Clicked link(s)

- Content clicked

Lead scoring

- Content engagement score for prioritization

Auto-advance life cycle stages

- Leads
- Scheduled a call
- Won / Lost

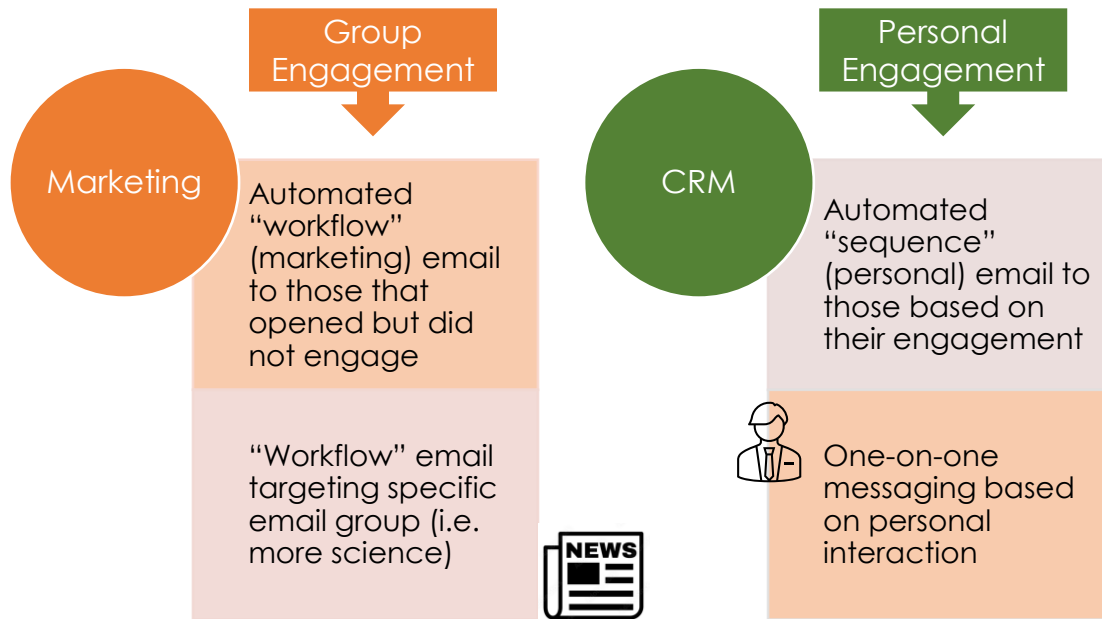
Dashboard

- Performance review
- Team discussion



DATA IS POWER

Follow up communications



Ensure conversations and activities connected to the contact database for continuous learning and optimization?





ALTERNATIVE PUBLIC OFFERINGS

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ALTERNATIVE PUBLIC OFFERINGS (APO) TEAM

STRONG TRACK RECORD OF FACILITATING APO's IN THE LIFE SCIENCES INDUSTRY

APO Webinar, "Reverse Mergers and SPACS:

Are Alternative Public Offerings the New Normal For Biotech's Going Public?" – March 18th, 2021 <https://hubs.ly/H0JLhtK0>



STEPHEN ALICANTI

Partner
DLA Piper, LLC (US)



SCOTT JANSSEN

Managing Director
LS Associates

Part of the broader LifeSci Partner platform supporting over 200 clients with IR, PR, partnering / BD , and virtual CFO services



MIKE MONTGOMERY

Managing Partner
Effectus Group

Public filings, audit preparation, mergers and acquisitions, business combinations, financial due diligence, and integration



SCOTT JORDAN

Founder / CEO
S Jordan Associates

Raise private placements and concurrent financings, licensing / partnership agreements, M&A, and APOs – Reverse / SPAC



DAVID STRUPP

Co-CEO
Ignyte Acquisition Corp.

Investment banker facilitating 18 reverse merger transactions and concurrent financings and SPAC Sponsor - Ignyte



APO SERVICES: INCEPTION TO CLOSING TRANSACTIONS

APO COORDINATION

S. Jordan Associates manages **APO** Process on Behalf of SPAC Sponsors / Private Companies Including Facilitating Public Company Readiness and Capital Supporting APO Transactions



Legal / Public Company Readiness

Legal

- Legal advice and document preparation / negotiation including M&A, tax and securities law
- SEC disclosure and periodic reporting guidance

Finance / Interim C-Level

- Evaluation and implementation of financial controls
- Recruiting and leading the internal accounting and finance team members
- Investor and public relations strategies and leadership

Accounting / Controls

- Audit readiness
- S-4 prep (F Pages, MDA, Pro Forma)
- Internal controls
- Accurate, reliable and timely KPI and financial reporting

Project Management / Capital Support

Investment Banking

- Forecasting and financial / cash flow modeling
- Capital raises including venture capital (Series A>), concurrent and cross-over financings (PIPES), and public market offerings
- Introduction to SPACs, reverse merger sponsors
- Term sheet negotiations

Close

SPAC Sponsor / Banking

- SPAC Sponsor (Ignyte Acquisition Corp)
- Introduction to SPAC and reverse merger clients of Ladenburg Thalmann

'Virtual' Team

STEPHEN ALICANTI



SCOTT JANSSEN



MIKE MONTGOMERY



SCOTT JORDAN



DAVID STRUPP





APO PUBLIC READINESS CHECKLIST

Strategic

Have you built an IPO or De-SPAC roadmap with specific subject matter experts, work stream, and milestones?
Who is the project owner / manager and do they have experience with this complex process?
Has the board reviewed the plan and key dates?
Have you performed a Board "audit" to make sure you have the people, skills, and governance in place to lead a company into and operate effectively as a public company?
Are the internal shareholders and experts on the Board held accountable for their portion of the project?
Have you engaged a team of expert consultants to support the project (e.g. attorney's, financial and technical accounting, consultants, auditors, D&O insurance providers)?
Have you prepared accurate, reliable, and timely financial and scientific reports that will be required as a public company?
Do you have reliable forecasting and subsequent actual to forecast reporting?

Finance / Accounting

Reviewed monthly closing book process / gap analysis necessary?
Team in place to implement financial planning and analysis including the review of budget vs. actual processes?
Audited financials? If not, has the company received quotations from potential auditing firms?
Company discussed with management / Board final selection of auditors?
Company worked with auditors / director of finance from an accounting firm to complete the audit?
Completed a 409A valuation that can be substantiated under PCAOB standards?
Reviewed the cap table ensuring all supporting documentation in place including all financial transactions?
Set up data base to collect company information such as contracts, stock option grants, financial statements for efficient audit process?

Capital Raise

Developed a plan and timeline for next financing?
Completed an investor deck review by Investor Relations and financial experts ensuring synergistic with financial forecasts and budget?
Reviewed 5 / 10-year financial plan and balance sheet?
Reviewed a list of possible Series / Cross-over investors and selected a banker to assist with the process?
Initiated the IPO / De-SPAC roadmap with estimated timelines, assigned workstreams to stakeholders and consultants?



APPENDIX #1 – SJA PRIVATE PLACEMENT SERVICES AND TIMELINES

Securities are offered through Finalis Securities LLC Member FINRA/SIPC.
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PRIVATE PLACEMENT SERVICE OFFERINGS

	¹ S. Jordan Associates (SJA)	Services	² Finalis / Marketplace	Services	³ IQ500	Services
	<p>SJA is a Chicago / Miami-based investment bank specializing in providing the following services for emerging growth biotechnology, medical device, and diagnostic companies including:</p> <ul style="list-style-type: none"> • Non-Dilutive Capital • Private Placements • M&A • Alternative Public Offerings • Strategic Advisory 		World's fastest growing deal making and management platform powered by the Company's "Marketplace" enabling issuers to raise capital through Finalis' broker dealer syndicate network which comprises over 200 registered representatives.		Connects Issuers, Investors and Strategic acquirors directly via an intelligent infrastructure that modernizes the entire private investment continuum: from investment research and market analysis, to relationship mapping, networking, opportunity screening, communication, transaction management, due diligence, FAQ's, valuation, syndication, deal execution, benchmarking, performance measurement and exit planning.	
Economics Terms						
Engagement Fee / Month						
>\$10,000	*	SJA Banking Engagement				
\$8,000 - \$10,000	*	SJA (+ Equity) - ⁴ Finalis Syndicate Manager (Optional)	*	⁵ Finalis Syndicate - Placement (Optional)	*	Finalis (Optional)
< \$8,000	*	Finalis Syndicate Manager	*	Finalis Syndicate - Placement	*	Finalis (Optional)
None						
Success Fee (%)	*	To be Negotiated	*	To be Negotiated	*	To be Negotiated
Term (Months)	*	4-6	*	4-6		Cancellable Monthly
Subscription Fees (\$)					*	\$1,000 / Month

FOOTNOTES

¹ SJA Engagements - Terms and Conditions Contingent Upon Approved Engagement Following SJA Diligence Review

² Finalis Engagement - Terms and Conditions Contingent Upon Approved Engagement Following Finalis Diligence Review

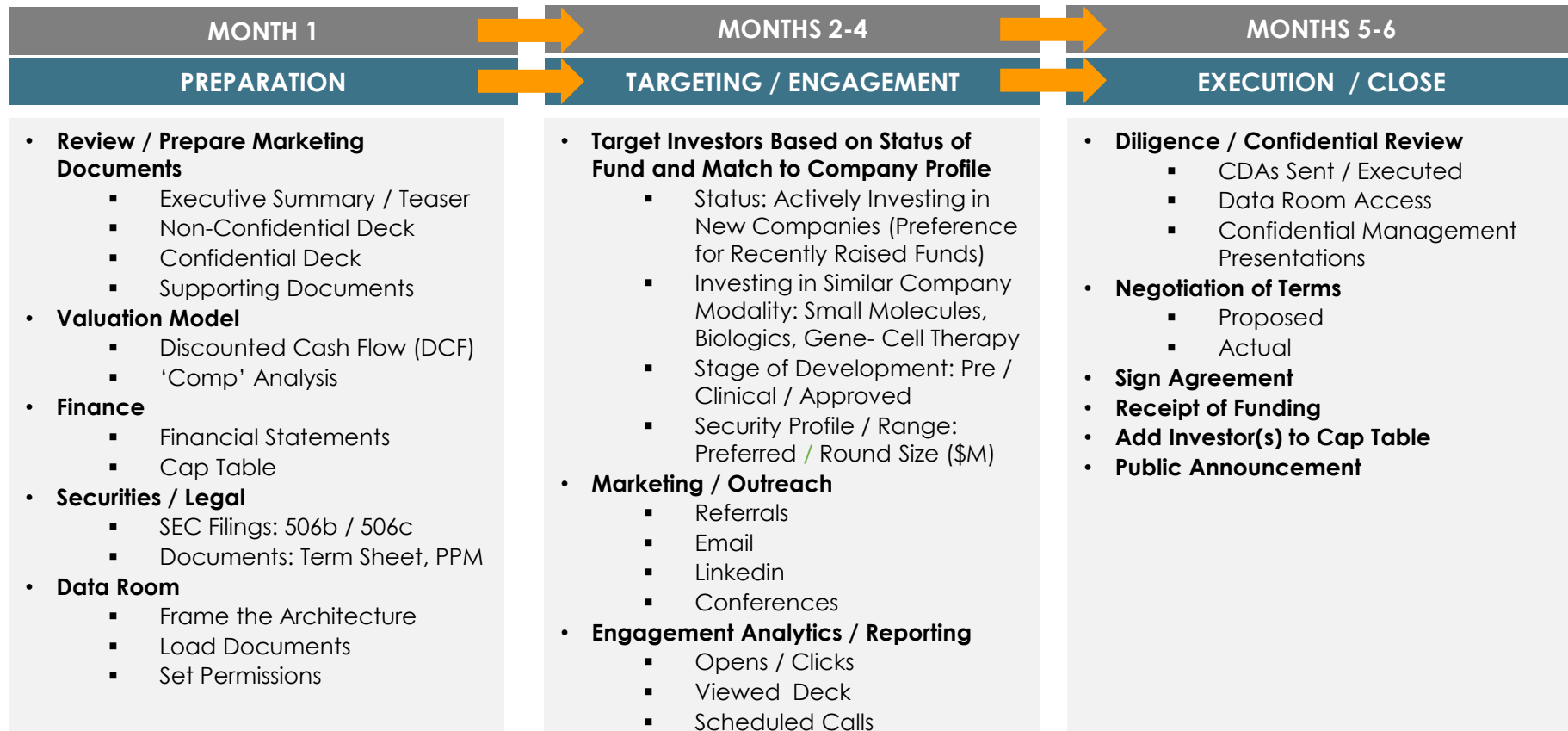
³ AI Platform

⁴ SJA as Syndicate Manager - Oversee Finalis Investor Syndicate Activities

⁵ Finalis Syndicate - Consortium of Registered Representatives Under Agreement to Raise Capital on Behalf of Issuer



PRIVATE PLACEMENTS - TIMELINE





APPENDIX #2 – IPO VS. SPAC

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INITIAL PUBLIC OFFERING (IPO) vs SPAC

	IPO	SPAC
Valuation	Pro: Priced via a Multi-Day Book-Building Process with Multiple Investors Putting in their Orders Con's: IPO Pricing Largely Driven by the Pricing Appetite of a Few Large Accounts; Risk of Underpriced Public Offerings Resulting in Stock Price Increasing Post-Close Representing significant "Value Left on the Table"	Pro's: Higher Valuation - SPAC Price Discovery is Largely a Direct Negotiation Between the SPAC Sponsor and the Target; Concurrent PIPE acts as an Important Source of Price Validation Supporting the Valuation Negotiated by the Sponsor Con's: Higher Valuations Negotiated to Offset Increased Dilution Associated with Sponsor Shares / Warrants; Limiting Number of Companies Eligible to Participate - Higher Enterprise Value Required to Transact
Dilution	Pro: No Dilution From Sponsor Shares / Warrants Con: Sell 25-35% in the Crossover Round + Sell Another 20-30% in the IPO + 'Greenshoe' Dilution	Pro: Because SPACs Replace the Two-Step of Crossover and IPO, Valuations can Approach that of the IPO Itself Resulting in Less Total Dilution (10-15%) Adding Value to Existing Shareholders Con: Additional Dilution Associated with Sponsor Shares, Private Warrants and Public Warrants
Transaction Structure	Rigid Equity Financing Structure with Investors Receiving Preferred Stock, Liquidation Preferences, and Other Protections at Founder's Expense	Flexible Deal Structure With Earnouts Allows Management to Receive Additional Compensation Upon Company Performance
Crossover / Buy Side Allocations	Lower: Especially in IPOs that are Oversubscribed, Crossover / Buy Side Investors Oftentimes Receive Smaller Allocations	Higher: Significant Allocation of Capital to Invest Over Time Especially Meaningful to Large Investment Funds Seeing to Deploy Capital
Optimal Profile: Private Company		(1) Pipeline / Clinical News Flow over Next 1-3 Years (2) Previously Raised \$25 - \$100M in Preferred Stock Financings (3) Access to Crossover Investors



INITIAL PUBLIC OFFERING (IPO) vs SPAC

	IPO	SPAC
Financial Disclosures – SPAC Allowable Disclosures Under PSLRA Review and Subject to Change	Historical Financial Statements Required Stemming From The Private Securities Litigation Reform Act (PSLRA); No Safe Harbor for Forward-Looking Statements	Pro: Safe Harbor for Forward-Looking Statements Applies Providing Companies with More Flexibility to Share Future Earnings Projections Making a Deal More Attractive Especially with Pre-Revenue Companies Con: There's an Emerging Class of Plaintiff Attorney's Looking at the space as a Result
Reduced Investor Risk	N/A	Reduced Investor Risk Given Shares are Redeemable and Oftentimes Receive a Free Warrant Which They Can Keep Even if Not Participating in the De-SPAC
Merger Target	N/A	With a Specific Valuation Mutually Agreed for the Merger, There's a Clear Timetable for Closing the Deal and Trading as a Public Company (the "de-SPAC" process); For a Merger Target, Both the Timeline to Being Public, as well as the Pre-Specified Scale of the Valuation and Capital Raise are Better "Controlled" in a SPAC Process
Post-Finance Outlook	Oftentimes Need to Conduct Several Financing Processes Within 8-12 Months Distracting Management from Company Operations	Public Company with Strong Institutional Investor Base and Access to Public Capital Markets Facilitating Management Focus on Operations
Liquidity	Existing Shareholders Generally Required to Wait Six Months From Closing of the IPO Prior to Selling Shares	Existing Shareholders (Sponsor) Generally Required to Wait One Year From Closing of the Business Combination (De-SPAC) Prior to Selling Shares



APPENDIX #3 – ALTERNATIVE PUBLIC OFFERING (APO) CASE STUDY

Securities are offered through Finalis Securities LLC Member FINRA/SIPC.
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SALARIUS PHARMACEUTICALS REVERSE MERGES INTO FLEX PHARMA

- Salarium Pharmaceutical (Nasdaq: SLRX), a clinical-stage oncology company targeting the epigenetic causes of cancers, announced closing a merger with Flex Pharma, Inc.'s wholly owned subsidiary on July 19, 2019
- The newly combined company focused on the continued development of Salarium's clinical pipeline, which targets rare, orphan cancers with lead compound, Seclidemstast, a LSD1 inhibitor (epigenetics validated target)
- Healthios Capital Markets (now Third500 <https://www.third500.com/>) served as financial advisor in the transaction to Salarium Pharmaceuticals and Wedbush PacGrow advised Flex Pharma

Allocation Percentage - from Summary of Proposed Terms	\$M	%
Flex Enterprise Value - "Shell"	\$7.2	
Flex Cash at Close	\$3.1	
Flex Total Fair Value	\$10.3	
Salarium Total Fair Value	\$36.0	
Total Fair Value of Newco	\$46.3	

FLEXPharma



\$46.3M Deal Value

Allocation Percentage

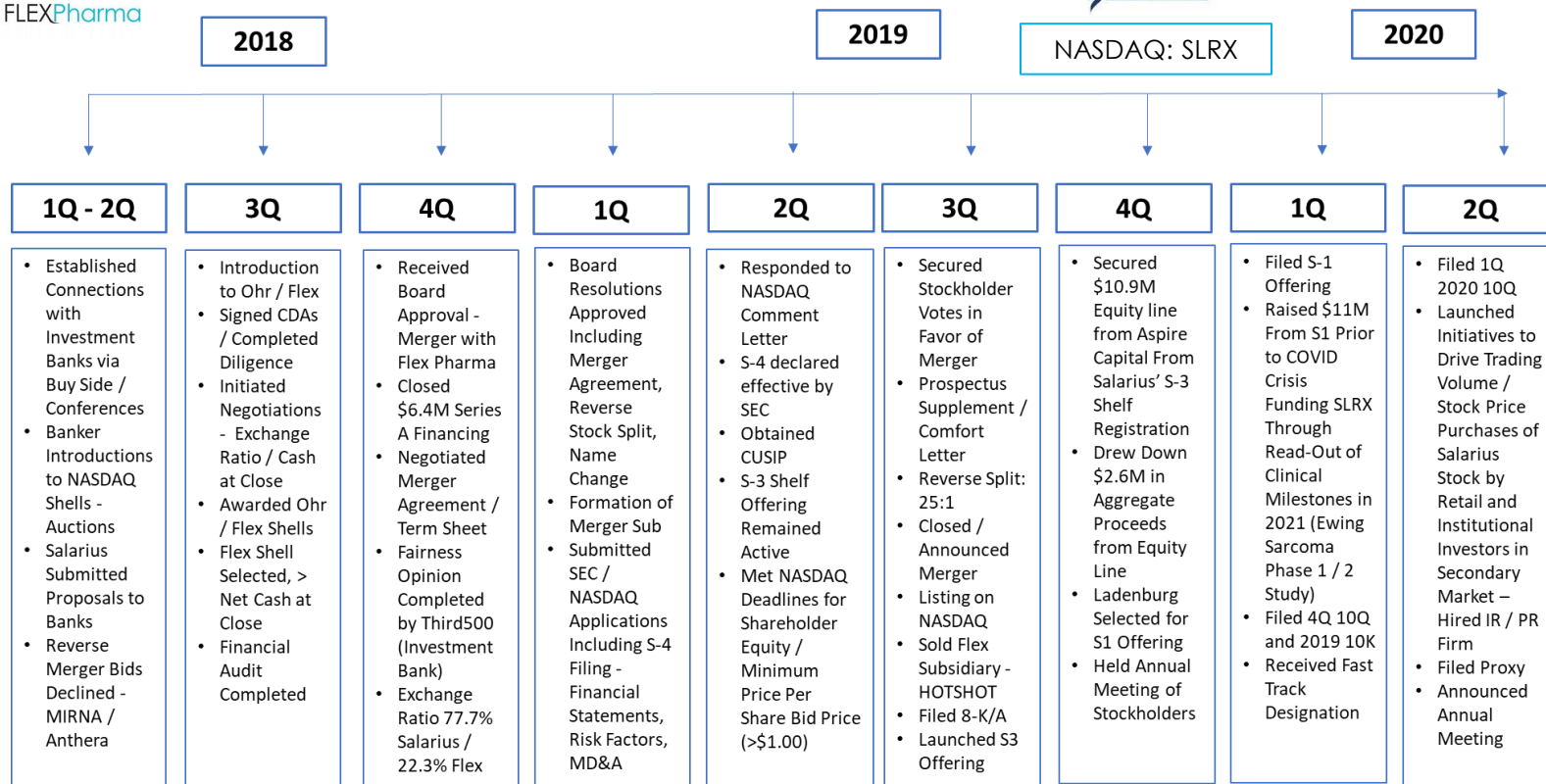
Flex	22.3%
Salarium	77.7%



TIMELINE / MILESTONES FROM INCEPTION TO REVERSE MERGER CLOSING

FLEXPharma

Salarium
PHARMACEUTICALS





S. JORDAN ASSOCIATES

Life Sciences Consultant & Registered Representative

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Founder / CEO

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