



Halneuron[®]

A new approach to pain management

Disclaimer and Forward-Looking Statements



WEX Pharmaceuticals Inc. is a wholly owned subsidiary of CK Life Sciences Int'l., (Holdings) Inc. listed on the Hong Kong Stock Exchange and a member of the CK Hutchison Group.

Certain statements contained in this presentation, other than statements of fact that are independently verifiable at the date hereof, may constitute forward-looking statements, including: WEX Pharmaceuticals Inc.'s (WEX) pathway to registration and commercialization; Wex's ability to be the first to address the market; the size of the market; the existence of a large and unmet need for new non-opioid neuropathic and nociceptive agent; the demand and unmet need for a non-addictive analgesic to substitute opioid-based pain therapies; the safety profile of Halneuron®; the other potential clinical uses of Halneuron®; future trial results; the ability to produce at scale; the expected time of trial results; and the anticipate additional patents related to manufacture, formulation, delivery and use of Halneuron®. Words such as "anticipate," "will," "believe," "estimate," "expect," "intend," "target," "plan," "goals," "objectives," "may" and other similar words and expressions, identify forward-looking statements. Such statements, based as they are on the current expectations of management of WEX, inherently involve numerous risks and uncertainties, known and unknown, many of which are beyond WEX's control.

Forward-looking statements are based on estimates and assumptions made by Wex in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that Wex believes are appropriate in the circumstances. Such statements reflect management of the Wex's current views with respect to future events and are subject to risks and uncertainties and are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Wex, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. The factors and assumptions used by management of Wex to develop such forward-looking statements include, but are not limited to: **Wex's ability to continue as going concern; the Company's ability to raise significant additional financing on favorable terms; Wex's regulatory and clinical strategies will continue to be successful; Wex's current positive interactions with regulatory agencies will continue; recruitment to clinical trials and studies will continue; the time required to enroll, analyze and report the results of Wex's clinical studies will be consistent with projected timelines; current and future clinical trials and studies will generate the supporting clinical data necessary to achieve approval of marketing authorization applications; the regulatory requirements for approval of marketing authorization applications will be maintained; Wex's current good relationships with Wex's suppliers and service providers will be maintained; the Company's estimates of market size and reports reviewed by us are accurate; Wex's efforts to develop markets and generate revenue from Halneuron® will be successful; and markets for Halneuron® will develop.**

You are cautioned that forward-looking statements are subject to a multitude of risks and uncertainties that could cause actual results, future circumstances, or events to differ materially from those projected in the forward-looking statements. Such risks include, but are not limited to, the impact of general economic conditions, economic conditions in the pharmaceutical industry, changes in the regulatory environment in the jurisdictions in which WEX does business, stock market volatility, fluctuations in costs, and changes to the competitive environment due to consolidation, as well as other those associated with the success of research and development programs, WEX's ability to raise additional funding and the potential dilutive effects thereof, the regulatory approval process, competition, securing and maintaining corporate alliances, market acceptance of WEX's products, the availability of government and insurance reimbursements for WEX's products, the strength of intellectual property, reliance on subcontractors and key personnel and other risks detailed from time-to-time in WEX's public disclosure documents and other filings with the U.S. Securities and Exchange Commission and Canadian securities regulatory authorities.

Consequently, actual future results may differ materially from the anticipated results expressed in the forward-looking statements. The reader should not place undue reliance on the forward-looking statements included in this presentation. These statements speak only as update of the date they are made and WEX is under no obligation to revise such statements as a result of any event, circumstance or otherwise except in accordance with law. All forward-looking information contained in this presentation is qualified by this cautionary statement.

Halneuron® is an investigational treatment and has not been approved by the US Food and Drug Administration or Health Canada or any other regulatory agencies. Halneuron® has not yet been shown to be safe and effective.

Clinical-stage
pharmaceutical company
developing Halneuron[®], a
**non-opioid pain
medication**, to manage
moderate to severe pain

- WEX Pharmaceuticals (“WEX”), headquartered in Canada, is a pharmaceutical company focused on the development of Halneuron[®] for management of moderate to severe pain
- WEX is a wholly owned subsidiary of CK Life Sciences Int’l., (Holdings) Inc., a publicly listed company in Hong Kong (SEHK:0775)
- Key assets include patents on Halneuron[®] for Chemotherapy-Induced Neuropathic Pain, Cancer Pain, and General Pain and production methods of Halneuron[®]

Halneuron[®] - A novel non-opioid pain therapy



- WEX Pharmaceuticals Inc. (“WEX”) is developing a non-opioid analgesic, Halneuron[®]
- Tested in over 700 people. Latest clinical trials have demonstrated promising clinical results and robust safety



Halneuron[®]: a **non-opioid painkiller** for **moderate to severe** pain



No evidence of addiction or withdrawal symptoms, unlike opioids



Lead clinical uses in **Chemotherapy-Induced Neuropathic Pain** and **Cancer Pain**



Demonstrated **clinically meaningful (>30%) pain reduction** in majority of treated patients in Phase 3 trial



Some patients experienced pain reduction for more than **30 days with 1 cycle** of treatment



Some patients experienced **30% reduction in opioid use** with 1 cycle of treatment



Clear pathway to **registration** and **commercialization** with **patents** and proprietary **trade secrets**

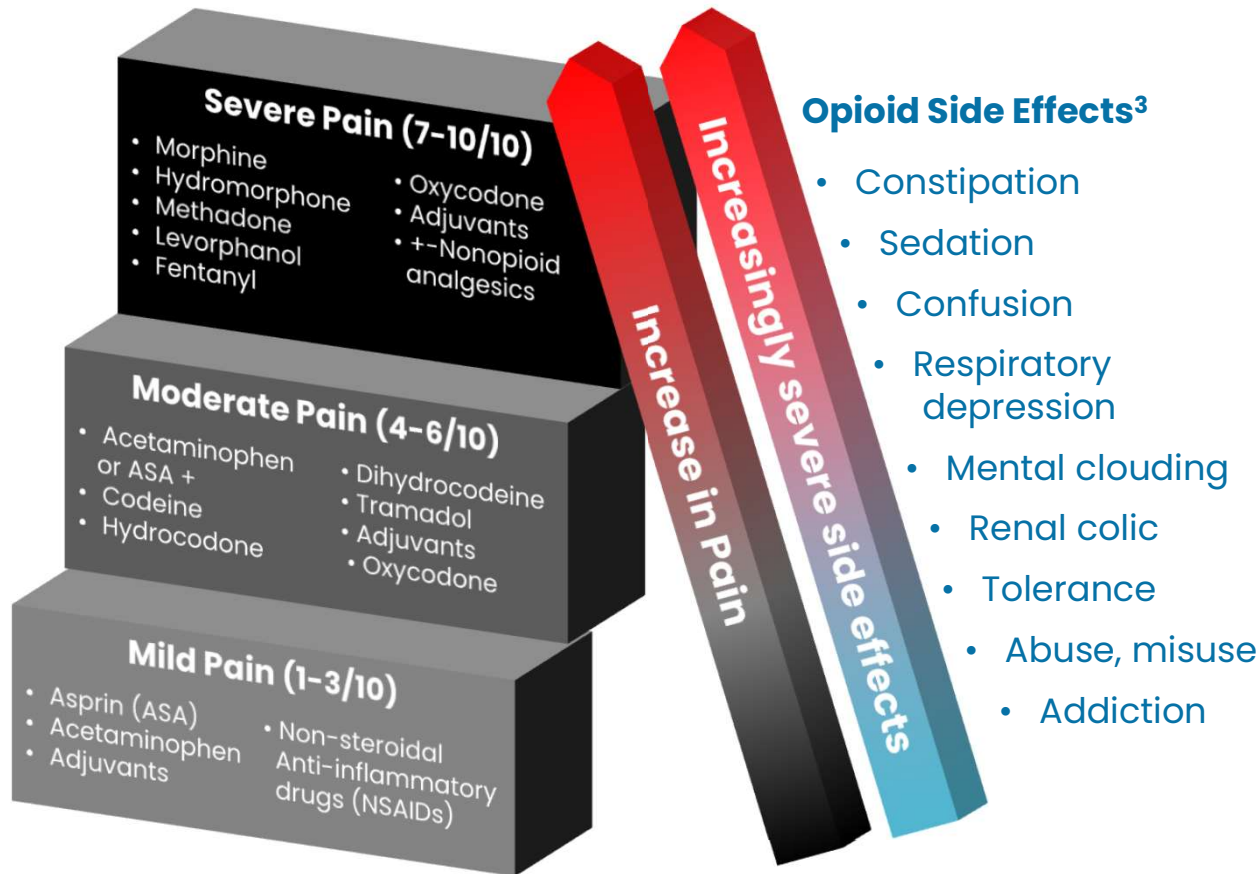


Opportunity to be the first to address a **multi-billion dollar market**

Pain therapy today: methods and challenges

- Pain treatment today is directed by side effects and tolerability
- Opioids continue to be the gold standard¹, but come with many issues and challenges

The World Health Organization Analgesic Ladder² and associated side effects

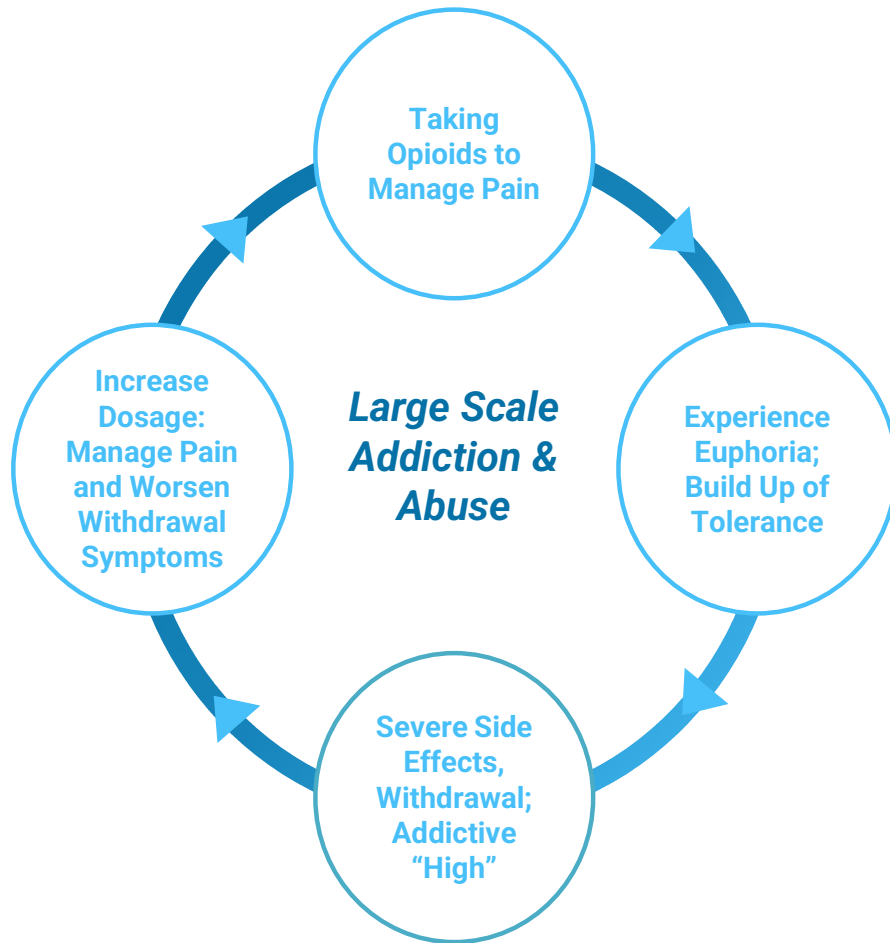


There is a large and unmet need for new non-opioid neuropathic and nociceptive agents due to side effects and abuse of current therapies.

Notes:

1. Li JX. Combining opioids and non-opioids for pain management: Current status. *Neuropharmacology*. 2019 Nov 1;158:107619.
2. Harris DG. Management of pain in advanced disease. *Br Med Bull*. 2014 Jun;110(1):117-28.
3. Benyamin R, Trescot AM, Datta S, Buenaventura R, Adlaka R, Sehgal N, Glaser SE, Vallejo R. Opioid complications and side effects. *Pain Physician*. 2008 Mar;11(2 Suppl):S105-20.

Vicious cycle with opioid pain therapies



Opioid-based painkillers are today's gold standard to manage moderate to severe pain

While effective at managing pain, opioids have numerous concerning issues:

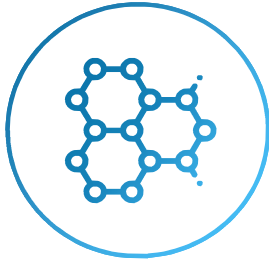
- **Highly addictive**, a recognized public health crisis
 - **Severe side effects**
 - **Withdrawal symptoms** prevent reducing dosage
 - Addiction, withdrawal symptoms, and side effects worsens as potency increases to manage long-term and chronic pain conditions
- Over 53,000 opioid deaths in the past 12 months in the US alone¹
 - ~58 million people used opioids and ~35.6 million people suffered from drug use disorders worldwide in 2018².

There is an urgent need for a non-addictive analgesic to substitute opioid-based pain therapies.

Notes:

1. CDC - <https://www.cdc.gov/nchs/nvss/vsrr/drug-overdose-data.htm>
2. WHO - <https://www.who.int/news-room/fact-sheets/detail/opioid-overdose>

Halneuron[®] - Fulfils the requirements of an ideal analgesic



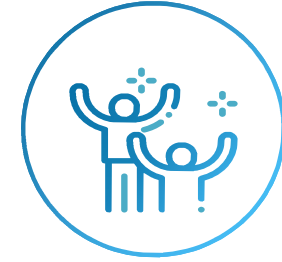
No evidence of addiction



No evidence of euphoria, or "high"



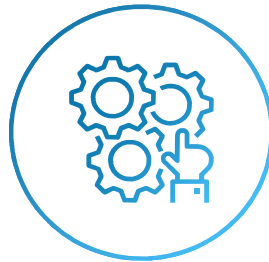
No evidence of tolerance build with repeated use



Evidence of long-lasting pain relief



No evidence of withdrawal symptoms



Cost effective, can be produced at scale



Acceptable safety profile with only mild and temporary side effects

Based on promising research and results to-date, Halneuron[®] is well-positioned to be a credible alternative to manage pain.

Notes:

1. WEX-002, WEX-14OL, TEC-006OL, TEC-006, WEX-CINP-201, WEX-CINP-201PK and other WEX conducted clinical trials

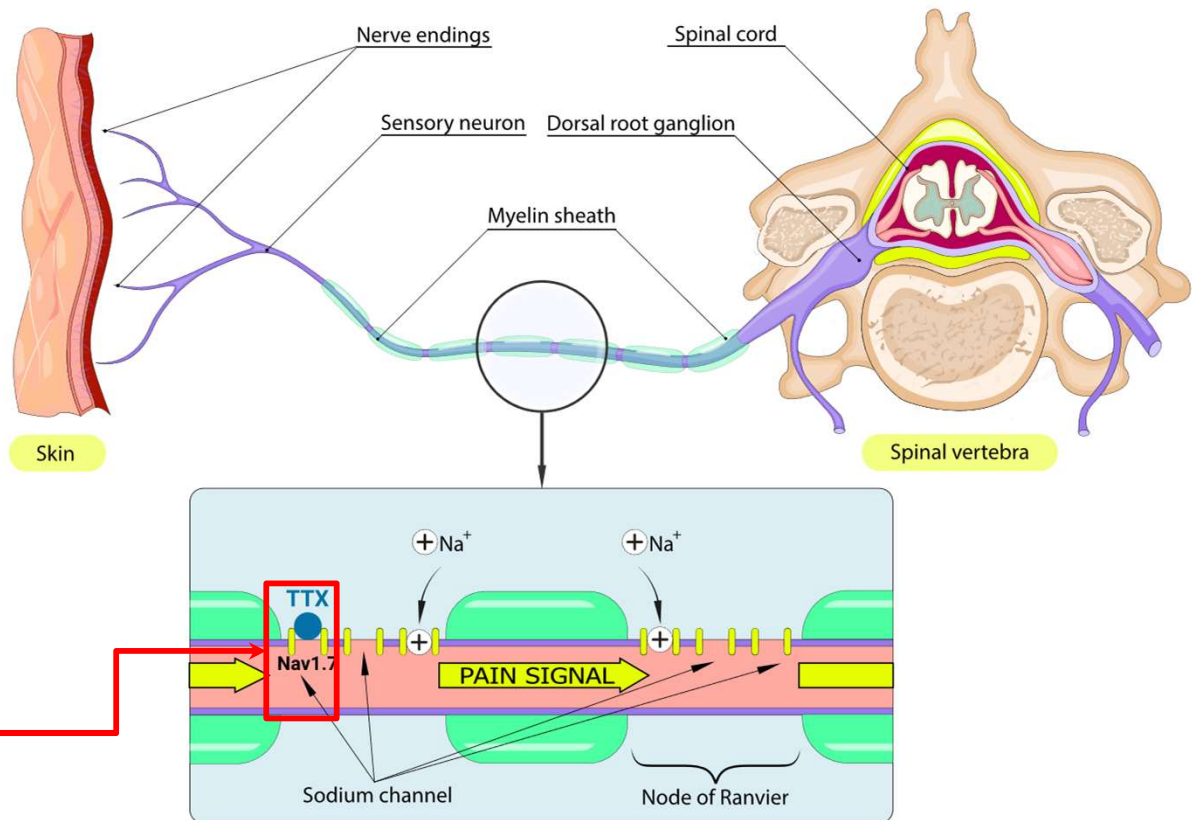
What is Halneuron[®]?

- Halneuron[®] is Tetrodotoxin (TTX), a sodium channel blocker
- TTX works as a painkiller by blocking $Na_V 1.7$, a sodium channel responsible for pain
- TTX binding and blocking $Na_V 1.7$ are well understood^{1,2}

How does Tetrodotoxin (TTX) work?

Pain signals are nerve impulses that travel along a nerve as electrical signals generated by the movement of sodium ions through ion channels on the surface of nerve cells.

TTX binds to and blocks sodium ion channels on the nerve cell surface, reducing the movement of sodium ions, thereby reducing the conduction of pain signals.



Notes:

1. Fozzard HA, Lipkind GM. The tetrodotoxin binding site is within the outer vestibule of the sodium channel. *Mar Drugs*. 2010 Feb 1;8(2):219-34.
2. Nieto FR, Cobos EJ, Tejada MÁ, Sánchez-Fernández C, González-Cano R, Cendán CM. Tetrodotoxin (TTX) as a therapeutic agent for pain. *Mar Drugs*. 2012 Feb;10(2):281-305.

Na_v 1.7 is directly associated with the feeling of pain

- ✓ The sodium channel Na_v 1.7 is responsible for the perception of pain. This is well supported in peer-reviewed research over the past decades^{1,2,3}
- ✓ Two health conditions associated with abnormal expression of Na_v 1.7 and their effects on the perception of pain is well-documented



Feel No Pain

Congenital Insensitivity to Pain Syndrome:

- Rare genetic mutation that causes an **absence** of a **Na_v 1.7 sodium channel**
- Condition that prevents the ability to perceive pain



Hypersensitivity to Pain

Erythromelalgia: Severe Pain Syndrome

- Hypersensitivity to pain
- **Mutations** in the sodium channel **Na_v 1.7** produce **pain syndromes**
- Characterized by feeling **intense, burning pain** primarily affecting one's feet and hands

No Pain



Normal Pain Levels



Extreme Pain

Authoritative research and known health conditions related to Na_v 1.7 provide strong evidence that blocking Na_v 1.7 is a critical pathway to blocking and alleviating pain.

Notes:

1. Dib-Hajj SD, Yang Y, Black JA, Waxman SG. The Na(V)1.7 sodium channel: from molecule to man. *Nat Rev Neurosci*. 2013 Jan;14(1):49-62.
2. Han C, Rush AM, Dib-Hajj SD, Li S, Xu Z, Wang Y, Tyrrell L, Wang X, Yang Y, Waxman SG. Sporadic onset of erythromelalgia: a gain-of-function mutation in Nav1.7. *Ann Neurol*. 2006 Mar;59(3):553-8.
3. Faber CG, Hoeijmakers JG, Ahn HS, Cheng X, Han C, Choi JS, Estacion M, Lauria G, Vanhoutte EK, Gerrits MM, Dib-Hajj S, Drenth JP, Waxman SG, Merkies IS. Gain of function Nav1.7 mutations in idiopathic small fiber neuropathy. *Ann Neurol*. 2012 Jan;71(1):26-39.

- Studies using Halneuron® for managing pain have shown encouraging clinical results
- Lead indications for Halneuron® include two recent clinical trials:
 - Phase III **Cancer Related Pain** (“**CRP**”)
 - Phase II **Chemotherapy-Induced Neuropathic Pain** (“**CINP**”). Currently there are no approved drugs for managing CINP.

Phase III Cancer Related Pain

- Tested for **efficacy** and **safety of TTX** for moderate to severe inadequately controlled **CRP**
- Randomized, double-blind, placebo-controlled, parallel-design, multicenter, trial
- **Patients enrolled:** 165
- **Statistically significant** based on pain reduction endpoint

-
- ✓ Some patients demonstrated **pain relief for more than 30 days** post injection period
 - ✓ TTX showed an acceptable safety profile in cancer patients.

Phase II Chemotherapy-Induced Neuropathic Pain

- Primarily a dose finding trial but also evaluating potential efficacy and safety of TTX in patients with **CINP**
- Randomized, double-blind, dose-finding, placebo-controlled, multicenter study
- **Patients enrolled:** 125

-
- ✓ Optimal therapeutic dose to treat CINP established
 - ✓ TTX showed an acceptable safety profile in CINP patients.

Phase III CRP: Clinical trial design

- All patients were on standard of care³ for pain management, half receiving Placebo and the other half receiving TTX
- TTX treatment involved 2 injections a day for 4 days (8 doses total)
- All patients recorded their pain score in two distinct periods with extended follow up:
 - Pain response first measured from days 5 to 8 post injection (Early Post-Injection Period)
 - Pain response also measured from days 9 to 15 post injection (Late Post-Injection Period)
 - Follow up conducted after late post-injection period to measure any prolonged effects from TTX on pain

Phase III CRP – Patient Population

	TTX ¹	Placebo ²	Total	
# of Patients Enrolled	77	88	165	100%
# of Patients Randomized and Treated	65	84	149	90%
Patients Completed Study	64	83	147	89%
Patients Discontinued Study	13	5	18	11%
Patients With Moderate Pain	9	12	21	13%
Patients With Severe Pain	68	76	144	87%
Average Pain Score Before Treatment	7.6	7.6		

Notes:

1. TTX + Standard of care for pain management.
2. Placebo + Standard of care for pain management.
3. Standard of care for pain management is defined as optimized opioid and co-analgesic therapy specific to each patient.

Phase III CRP: Pain measurement outcome

- There was a statistically significant improvement in pain outcome for TTX
 - 51% of patients receiving TTX experienced a reduction in pain; vs
 - 35% of patients in the placebo group recorded a reduction in pain

Pain Outcome – Co-Primary Endpoint (Pain Intensity Difference and/or Opioid Use)

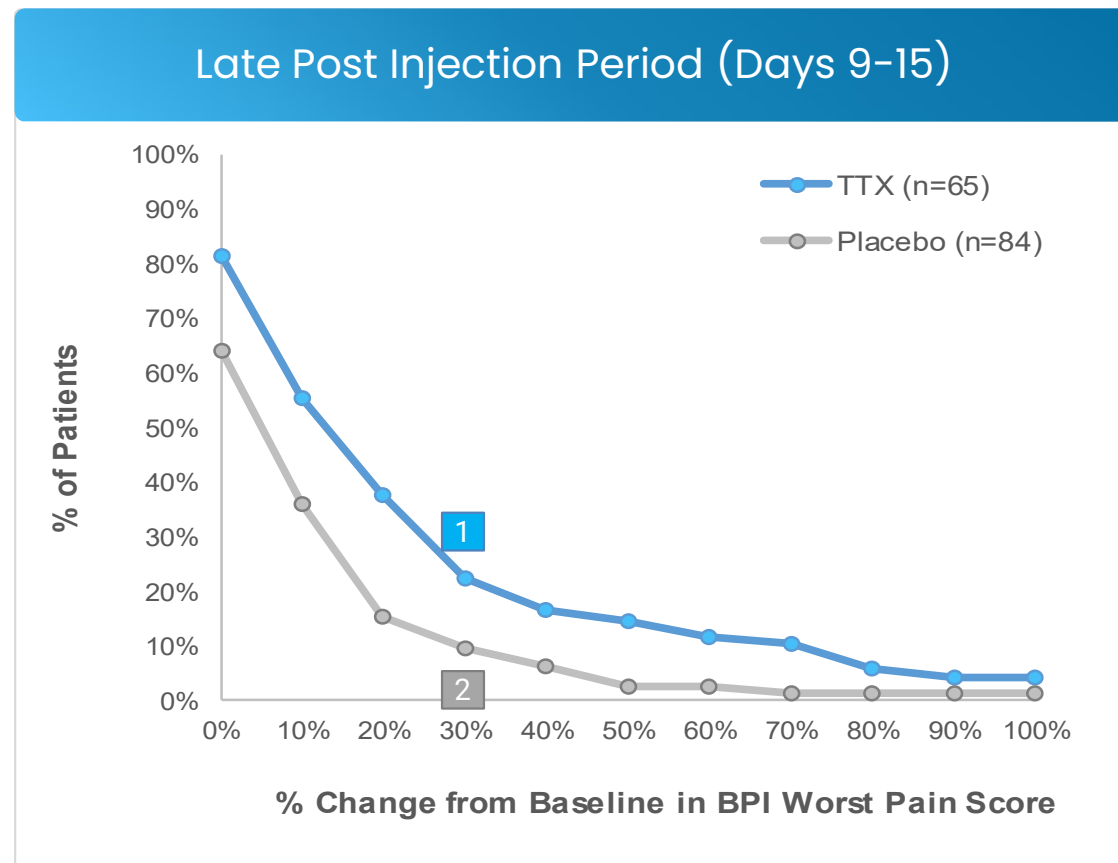
	TTX ¹		Placebo ²		Difference
Responder ³	33	51%	29	35%	16%
Non-Responder	32	49%	55	65%	
Total	65		84		
95% C. I.	0.4 - 32.1				
p-value	0.046				

Notes:

1. TTX + Standard of care for pain management.
2. Placebo + Standard of care for pain management.
3. A "Responder" is defined as a patient who has a mean reduction in pain intensity of $\geq 30\%$; or a decrease of at least 50% of opioid use.

Phase III CRP: TTX reduced worst pain

- There were more patients that demonstrated at least 30% pain reduction in the TTX treatment group over the Placebo group
- Furthermore, using any percentage of pain relief, TTX always demonstrated greater pain reduction over Placebo.

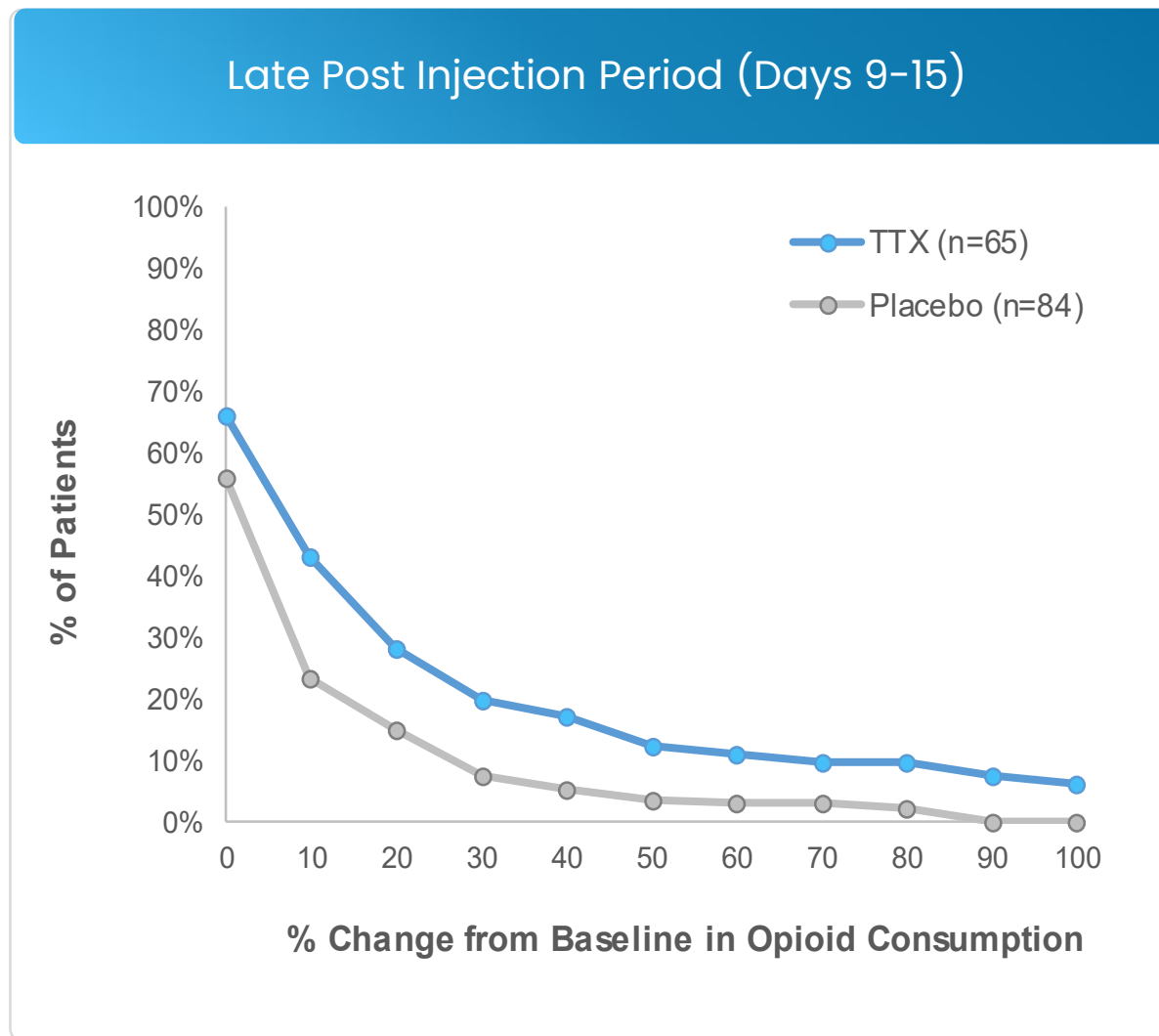


% of patients in group showing **≥30% reduction in BPI² Worst Pain Score** in LPIP:

- 1** 21.5% of patients on TTX, vs
- 2** 8.3% of patients on Placebo

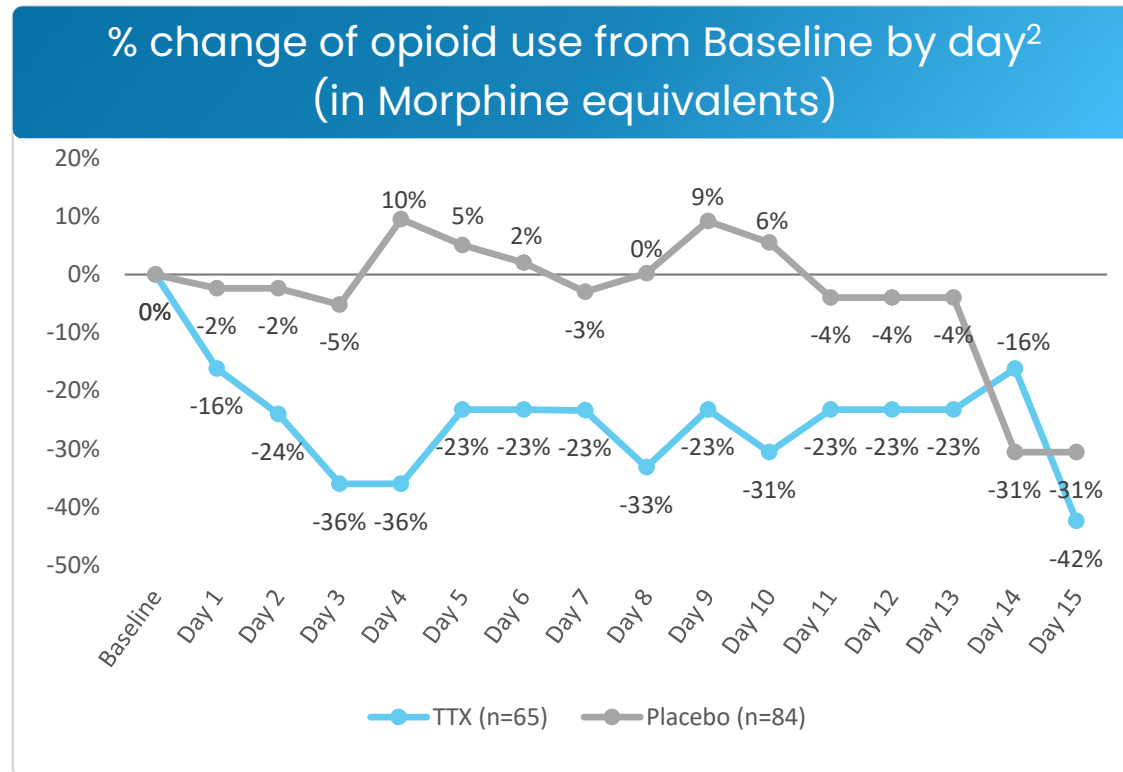
Phase III CRP: TTX reduced opioid consumption

- Using any percentage in reduction of opioid consumption, there were more patients in the TTX group who reduced their opioid intake during the clinical trial than in the Placebo group.



Phase III CRP: TTX reduced daily opioid use¹

- Patients in the TTX group demonstrated an immediate and consistent reduction in opioid use
- Encouraging evidence that patients on TTX experienced sufficient pain reduction to reduce their daily use of opioid pain medication



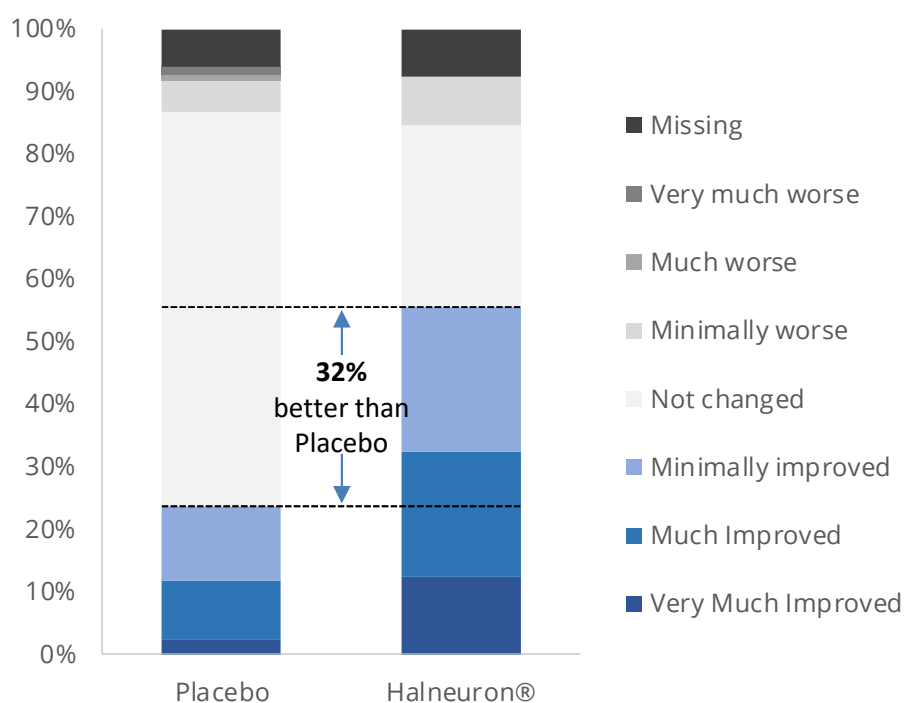
- Placebo patients had no meaningful reduction in daily opioid use for most of study period
- TTX patients demonstrated meaningful and sustained reduction in daily opioid consumption

Note:

1. Opioid use is defined as the average dose, converted to morphine equivalents, as reported on the patient diary, during each treatment period.
2. In the "Intent to Treat" population

Phase III CRP: Global Impression of Change

Patients in the TTX group reported an improvement in pain compared to the placebo group



	Halneuron ^{®1}	Placebo ²	No. of times better than Placebo
Very Much Improved	12%	2%	6X
Much Improved	20%	10%	2X
Minimally improved	23%	12%	2X
Total Improved	55%	24%	2X
Not changed	29%	63%	
Minimally worse	8%	5%	
Much worse	0%	1%	
Very much worse	0%	1%	
Missing	8%	6%	

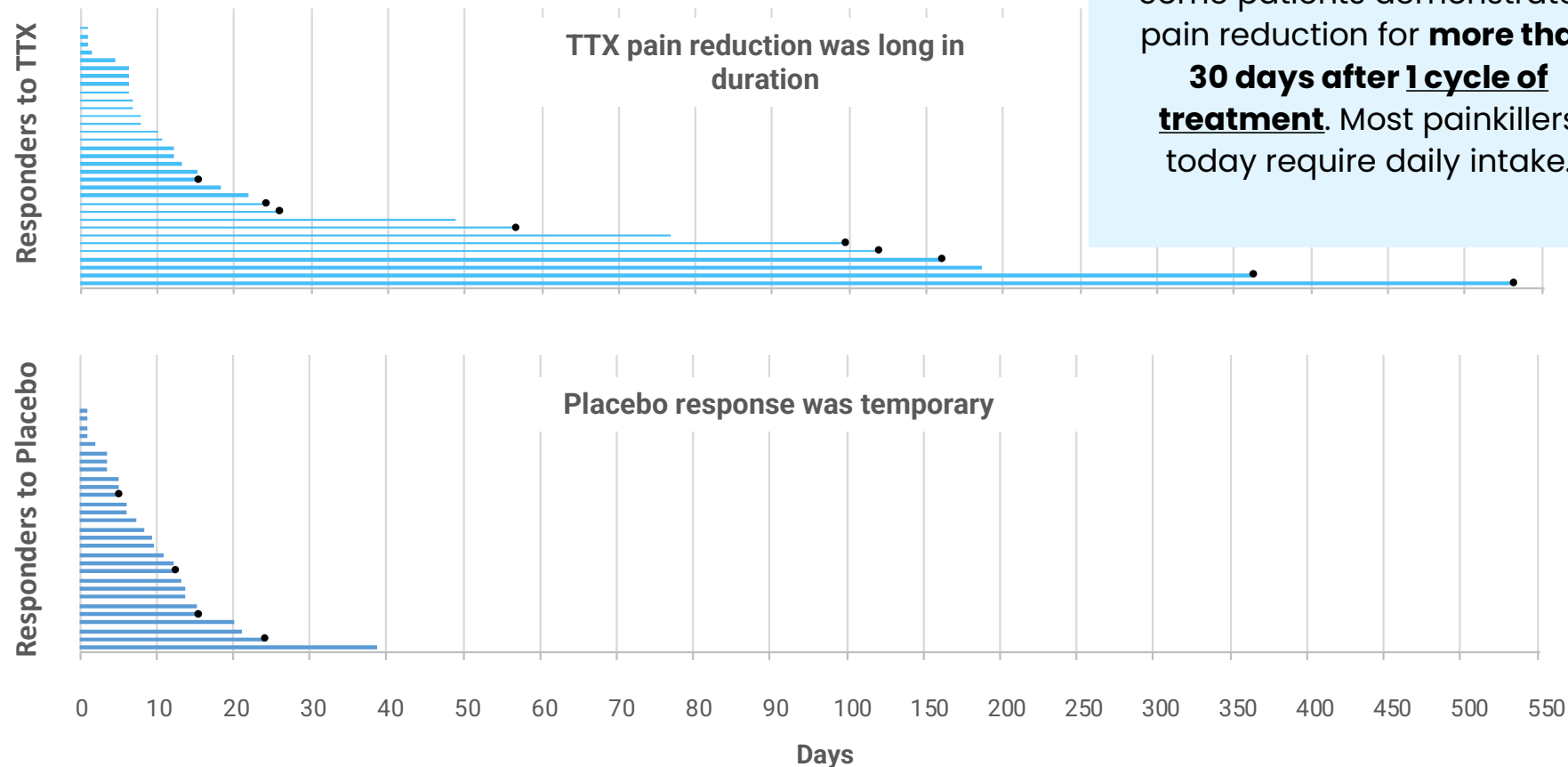
- 55% of patients on TTX reported improvement vs 24% of patients on placebo
- 70% of patients on placebo reported no change or worse pain vs 37% of patients on TTX

Notes:

1. TTX + Standard of care for pain management.
2. Placebo + Standard of care for pain management.
3. Standard of care for pain management is defined as optimized opioid and co-analgesic therapy specific to each patient.

Phase III CRP: Long duration of pain relief

- After a single cycle of treatment, the Responders¹ in the TTX group showed a **prolonged duration** of pain relief that was **substantially longer** than the Responders¹ in the Placebo group
- Average number of days of pain response is 57.7 days vs 10.5 days for the TTX vs Placebo groups respectively
- 9 patients (27%) in the TTX Responder¹ group had pain relief for 30 days or longer after the initial injection period



Notes:

1. A "Responder" is defined as a patient who had a mean reduction in pain intensity of $\geq 30\%$ or a decrease of at least 50% of opioid use.
2. Dots at the end of lines indicated responses still ongoing at the end of the study, so actual duration was likely longer.

Phase II CINP: Trial summary

- WEX completed a Phase II CINP study with TTX
 - Randomized, double-blind, dose-finding, placebo-controlled, multicenter study of the potential efficacy and safety of TTX in patients with Chemotherapy-Induced Neuropathic Pain (CINP)
- Objective
 - Primary objective was to identify up to 2 doses or regimens of TTX for Phase III evaluation
 - Secondary objective was to determine the safety and tolerability of multiple doses / regimens of TTX
- Procedures
 - Testing period of various doses over 4 days and measurement over 4 weeks
 - Total of 125 patients in 5 cohorts (4 groups with different TTX dosing regimens and 1 placebo group)
- Results
 - Dosage of 30 µg TTX twice per day (for 4 days) demonstrated highest level of pain reduction vs placebo
 - This trial demonstrated an acceptable safety profile in patients with CINP.

Responder Analyses: 30% reduction in average NPRS¹ score from baseline to any 10 consecutive days

	TTX ²	Placebo ³
Yes	15 (58%)	8 (32%)
No	11 (42%)	17 (68%)
P-Value	0.027	
Odds Ratio (vs Placebo)	3.9	
95% CI for Odds Ratio	(1.08, 14.09)	

- Most of the Adverse Events (AEs) are **mild or moderate** in severity²
- AEs were **short in duration** with no intervention needed
- **No opioid like AEs**
- There were **no reported serious** drug related AEs
- Two subjects discontinued in phase 2 CINP clinical trial because of dizziness

Ten most frequent Adverse Events¹

Adverse event	(30 µg b.i.d. x 4 d)	Placebo	Delta
	# Subjects (%)	# Subjects (%)	
	N=26	N=25	
Paraesthesia oral	11 (42.3)	3 (12.0)	8 (30.3)
Hypoaesthesia oral	10 (38.5)	3 (12.0)	7 (26.5)
Headache	9 (32.6)	5 (20.0)	4 (12.6)
Dizziness	8 (30.8)	5 (20.0)	3 (10.8)
Paraesthesia	7 (26.9)	6 (24.0)	1 (2.9)
Nausea	6 (23.1)	6 (24.0)	0 (-0.9)
Pain in extremity	3 (11.5)	2 (8.0)	1 (3.5)
Dysgeusia	3 (11.5)	0 (0.0)	3 (11.5)
Fatigue	3 (11.5)	4 (16.0)	-1 (-4.5)
Oral dysesthesia	2 (7.7)	0 (0.0)	2 (7.7)

Other clinical trials with patients and healthy volunteers have also demonstrated that Halneuron[®] has an acceptable safety profile and is well tolerated after multiple doses

Notes:

1. Adverse Events ranked by Preferred Term in TTX-CINP-201
2. Also reported in separate clinical trial using a single dose in healthy volunteers, 99.4% of AEs reported were mild or moderate

Halneuron[®] has a pipeline of other potential clinical uses



- In addition to treating Chemotherapy-Induced Neuropathic Pain and Cancer Pain, Halneuron[®] can potentially be used to manage other types of pain



HALNEURON[®] Injectable:
Chemotherapy-Induced Neuropathic Pain

HALNEURON[®] Injectable:
Cancer Pain

HALNEURON[®]
Burn Pain

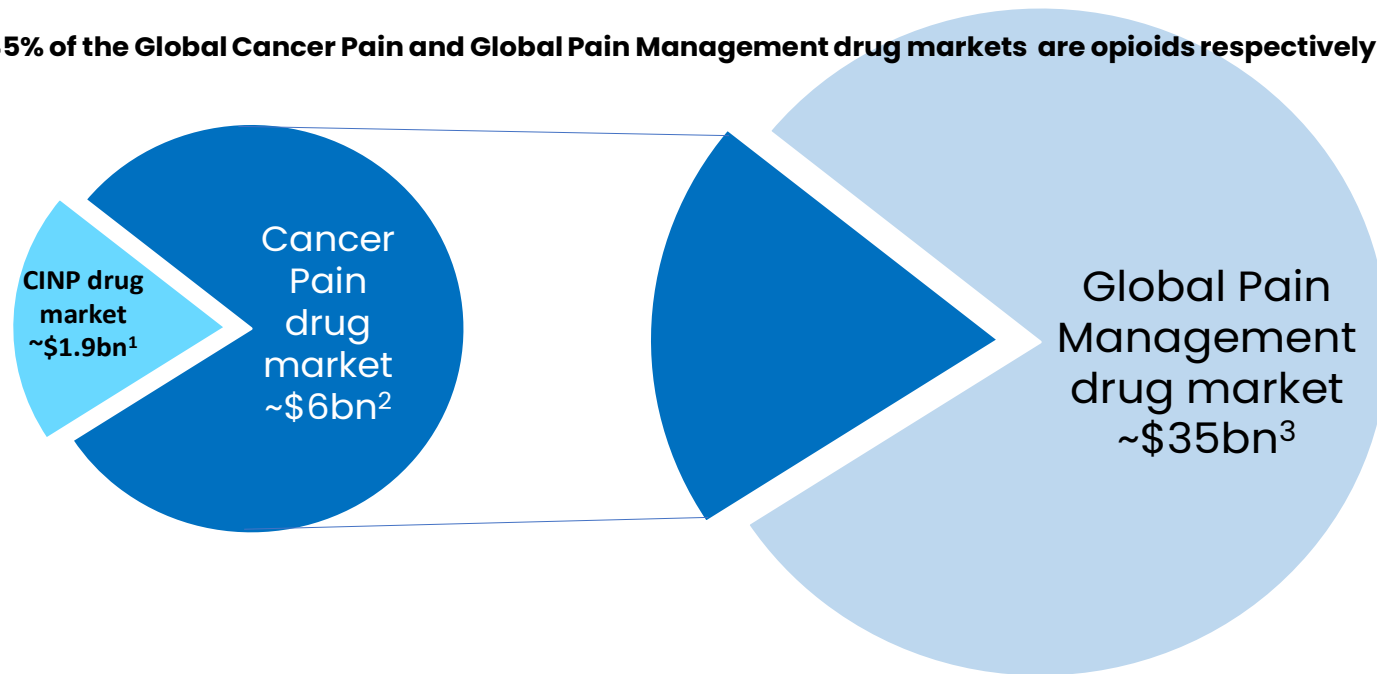
HALNEURON[®]
Post-operative pain

In the near term, WEX is focused on advancing Halneuron[®] for managing three types of pain: CINP, Cancer Pain, and Burn Pain.

- There is no approved therapy for the treatment of CINP
- The market is presently dominated by off-label therapies such as steroids, antidepressants, antiepileptics, opioids and procedural therapies
- **~1.7 million CINP patients in the 7 major markets representing a ~\$1.9 billion market size**

Pain Management Drug Markets

~57% and ~45% of the Global Cancer Pain and Global Pain Management drug markets are opioids respectively^{2,3}



Notes

1. Delveinsight December 2018, Chemotherapy-Induced Peripheral Neuropathy, Market insights, Epidemiology and Market Forecast 2018-2027
2. Allied Market Research December 2018, Global Cancer Pain Market, Opportunity Analysis and Industry Forecast 2018-2025
3. LP Information December 2019, Global Pain Management Drugs Market growth 2019 -2024

Phase IIB CINP (CINP-202)

- **Currently enrolling in Korea, Taiwan, USA and Canada.**
- Phase IIB trial is designed to study the efficacy of Halneuron® after a single cycle
- Phase IIB trial will:
 - ✓ Reduce risk and hone the Phase III trial; and
 - ✓ Provide clinical data to accelerate access into Asian geographic markets

Phase III CINP Regulatory Status

- ✓ Health Canada CINP clinical protocol: Approved
- ✓ Food and Drug Administration (FDA) Special Protocol Assessment (SPA) For Phase III trial: Approved
- ✓ European Medicines Agency (EMA) scientific review: Completed
- ✓ Cardiac safety (TQT study): Completed successfully

Phase III CRP Regulatory Status

- Cancer Pain SPA is in development

- WEX's leadership team has a strong track record and experience in the life sciences and other industries:

Walter Korz, MBA
Chief Executive Officer

- Over 35 years of multi-disciplinary experience in healthcare and life science companies
- Broad drug development background: including clinical development, business development, finance, and regulatory affairs
- VP Drug Development, and President and CEO of Chemokine Therapeutics
- Clinical Development Manager, Angiotech Pharmaceuticals, overseeing systemic therapy programs for rheumatoid arthritis, psoriasis, multiple sclerosis.

Abner Yong, CPA, CA
Chief Financial Officer

- Over 19 years of corporate finance, accounting, reporting, tax, treasury and transactions experience
- Senior accounting and finance positions held with responsibilities in global treasury, corporate accounting, global budgeting and SOX404 compliance at Methanex Corporation, a NASDAQ/TSX listed (BBB-/Baa3) multinational chemicals company
- Corporate transactions, debt financings and corporate restructurings in a variety of industries across Canada at Ernst & Young Transactions Advisory Services

Dr. Meng Zhou
VP Manufacturing

- Over 19 years of pharmaceutical industry experience, focusing on drug delivery, formulation development, analytical chemistry, natural product research, supply manufacturing, and commercialization
- Sr. Director of R&D, SteriMax Inc., specialized in injectable product development
- Directed PDS group in Contract Pharmaceutical Limited, NDA, ANDA and 505(b)2 projects.
- Research scientist, Patheon Inc., Endo Pharmaceuticals, and ALZA Corporation
- PhD in Pharmaceutical Science, University of Georgia (2001); MS in Technology Management, Steven Institute of Technology, BS in Medicinal Chemistry from Beijing Medical University

✓ **Halneuron[®]:** non-opioid pain therapeutic

- Highly differentiated by mechanism of action and avoidance of opioid associated side effects

✓ **Lead indications:** Chemotherapy-Induced Neuropathic Pain (CINP) and Cancer Pain (CRP)

- Currently there is no treatment specifically approved for Chemotherapy-Induced Neuropathic Pain
- CINP and CRP markets are expected to be ~\$1.9 billion¹ in the 7 major markets and ~\$6 billion² globally per year respectively

✓ **Validated Mechanism:** Pain blocking process well-validated by decades of scientific research

- Latest trials on patients with CRP and CINP further validate academic research

✓ **Clear Regulatory Path:** Phase III Special Protocol Assessment approved by FDA and Health Canada, clearing all hurdles for Phase III trial

- Clear pathway to commercialization with established patents and manufacturing process
- China IND in place

✓ **Experienced Leadership:** Track record of developing compounds from clinic to market

Notes:

1. Delveinsight December 2018, Chemotherapy-Induced Peripheral Neuropathy, Market insights, Epidemiology and Market Forecast 2018-2027
2. Allied Market Research December 2018, Global Cancer Pain Market, Opportunity Analysis and Industry Forecast 2018-2025



Halneuron[®]

A new approach to pain management