

The logo for 'triple hair' features three vertical bars of increasing height from left to right, colored cyan, blue, and dark blue.

triple hair

A BIOTECHNOLOGY COMPANY DEVELOPING
INNOVATIVE THERAPIES FOR ALOPECIA



Forward-Looking Statements



This presentation contains forward-looking statements that reflect the current expectations regarding future events of Triple Hair Inc. (the “Company”). There’s a risk that expectations, and the forward-looking statements on which they are based, will not prove to be accurate.

Readers are cautioned not to place undue reliance on forward-looking statements, as they involve risks and uncertainties that could make actual results differ materially from those projected therein and depend on a number of factors, including, but not limited to, the Company’s lack of history of profitability, the availability of future financing, the Company’s ability to protect its intellectual property rights and obtain patents, dependence on key personnel, the competitiveness of the marketplace, technological obsolescence, and other risks described from time to time in the Company’s documents.

While the Company acknowledges that future events and developments may cause its views to change, it undertakes no obligation to update forward-looking statements, except as required by applicable securities laws.



Overview

Triple Hair is a **Canadian-based biotechnology** company **specializing in developing innovative therapies for alopecia.**

In 2021, the alopecia market was valued at **US\$ 8.2 billion⁽¹⁾**. There have been **no new players in the prescription drug market for Alopecia** since the development of Propecia (Finasteride, 1997) and Rogaine (Minoxidil, 1986).

Triple Hair has patented **two combinations of existing molecules (TH07 & TH16)** that have shown preliminary efficacy and safety.

Triple Hair has **26 patents** covering the main markets **around the globe.**

Triple Hair has received **Canadian and European approval to start the Phase III trial for TH07** and is filing to obtain approval to start the Phase III trial in the **USA and India.**

TH07 Global Phase 3 trial would start in Q1 2025, and could be ready for commercialization, licensing, or sale to strategic partners in 2026–2027.



(1) Grand View Research

Investment Opportunity



Reasons to Invest

- 1 TH07, Triple Hair's flagship product for pattern baldness, (Androgenic Alopecia) is poised to start global Phase III testing, focusing on Canada, US, EU and India. Approval to start clinical trial in Canada already received
- 2 TH07 aims to target three distinct hair growth pathways (i.e., 3-in-1). Initial results have shown better efficacy than the market leader with a similar safety profile
- 3 Market validation from signed licensing agreement for the rights of TH07 in South-Korea. Total deal value of USD 5,7M in upfront and milestone payments + royalties
- 4 Potential disruptor of the US\$ 8.2B⁽¹⁾ alopecia market that relies on two FDA-approved products with sub-optimal results⁽²⁾ and expired patents

(1) Grand View Research. Figure as at 2021.

(2) Based on investigator-initiated proof-of-concept trial (referred to in the data room as "TTAAT"), TH07 is proven to be potentially more efficient compared to minoxidil and finasteride

Our Ask

Total raise of **USD 20M** to complete Phase III clinical trial and procedures for its flagship product, TH07.

The funds will be raised in two steps.

- Tranche 1: 3M in April 2024
- Tranche 2: 20M in Q4 2024

Funds will be used for

- R&D activities (Canada, USA and Global)
- G&A, working capital, financing cost and other

Objective is to commercialize, license or sell the asset upon expected completion of Phase III. Although the clinical trial is expected to be completed in Q2 2026, discussions with strategic partners has already started.



The Hair Loss Crisis

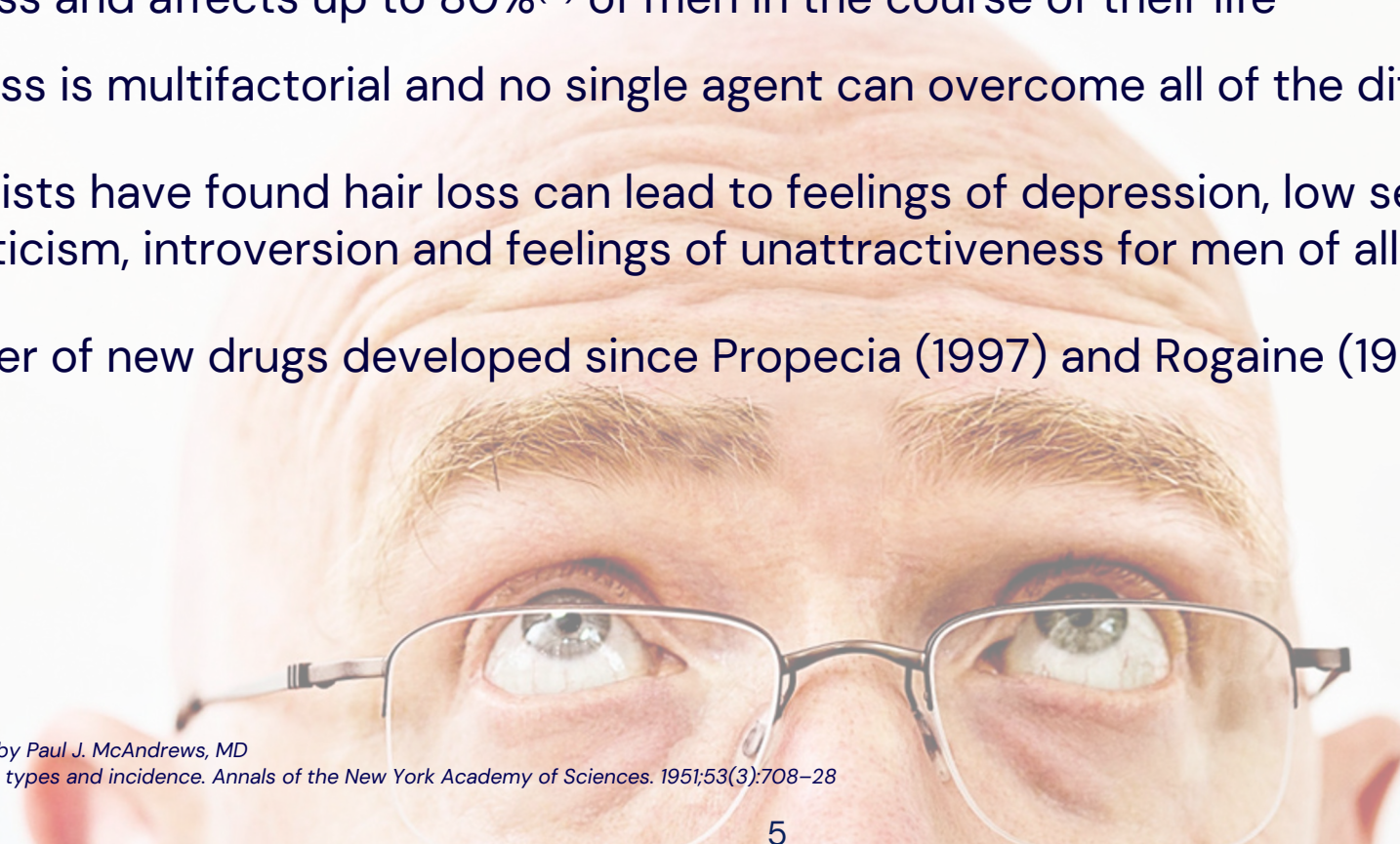


Androgenic Alopecia (pattern baldness) is the cause of more than 95%⁽¹⁾ of all cases of hair loss and affects up to 80%⁽²⁾ of men in the course of their life

Hair loss is multifactorial and no single agent can overcome all of the different causes

Scientists have found hair loss can lead to feelings of depression, low self-esteem, neuroticism, introversion and feelings of unattractiveness for men of all ages

Number of new drugs developed since Propecia (1997) and Rogaine (1986)? Zero



(1) American Hair Loss Association, reviewed by Paul J. McAndrews, MD

(2) Hamilton JB. Patterned loss of hair in man: types and incidence. *Annals of the New York Academy of Sciences*. 1951;53(3):708-28



6-month treatment of
TH07 – Founder Dr. Houfar
Sekhavat, MD

Before



After



TH07 – A Triple combination prescription therapy of Minoxidil, Finasteride and Latanoprost

- TH07 was developed by Triple Hair founder, Dr. Houfard Sekhavat, who was suffering of androgenic alopecia and couldn't find effective therapies
- Dr. Sekhavat tested combinations of minoxidil, finasteride and latanoprost. Six months of self-treatment followed by a proof of concept study on 40 patients demonstrated the effectiveness of the formulation
- Dr. Sekhavat patented TH07 topical formulation and created Triple Hair
- **TH07 is a topical solution** combining already approved drugs, thus fast-tracking the clinical R&D phase
- Although the product can not be advertised before the completion of the Phase III clinical trial, TH07 can already be prescribed by doctors through compounding pharmacies
- **TH07 is already being used by over 100 recurring patients in Canada and USA**



TH07 Investigator-Initiated Proof-of-Concept Trial⁽¹⁾

Objectives

- **Primary**
 - 1) Demonstrate the efficacy of the fixed-dose combination of TH07, relative to minoxidil, finasteride and latanoprost monotherapy, in terms of hair growth and preventing further hair loss after 6 months of treatment
- **Secondary**
 - 2) Self-assessment efficacy from patient questionnaire
 - 3) Determine the safety profile of TH07

Methodology

- The study was an investigator initiated, randomized, double-blind and comparative trial involving 40 adult males between the ages of 24 and 65 diagnosed with androgenic alopecia
- Participants were randomly divided into four groups:
 - 1) Fixed dose combination of TH07 (n=27)
 - 2) 5% minoxidil (n=5)
 - 3) 0.1% finasteride (n=4)
 - 4) 0.03% latanoprost (n=4)
- Subjects were seen every month over a six-month period for a total of six visits to the study site

⁽¹⁾ Internal study conducted by Triple Hair using an independent dermatologist. Referred to in the data room as "TTAAT"

Efficacy Results:

The results of the **Triple Therapy for Androgenetic Alopecia Trial (TTAAT)** have demonstrated that TH07 was superior in reducing further hair loss and stimulating new hair growth, relative to the individual comparator drugs minoxidil, latanoprost and finasteride, as summarized in the table below.

RESULTS

TREATMENT	N	REGROWTH	REGROWTH LEVELS			
			DENSE	MODERATE	MINIMAL	NONE
Triple Hair (TH07)	23	23 (100%)	12 (52%)	7 (30%)	4 (17%)	0 (0%)
Finasteride 0.1%	4	2 (50%)	0 (0%)	1 (25%)	1 (25%)	2 (50%)
Latanoprost 0.03%	3	1 (33%)	0 (0%)	0 (0%)	1 (33%)	2 (67%)
Minoxidil 5%	4	1 (25%)	0 (0%)	0 (0%)	1 (25%)	3 (75%)

Safety Results:

No systemic adverse events were reported by the participants or seen by the lead investigator and independent dermatologist. TH07 was generally well tolerated and considered safe for topical use.



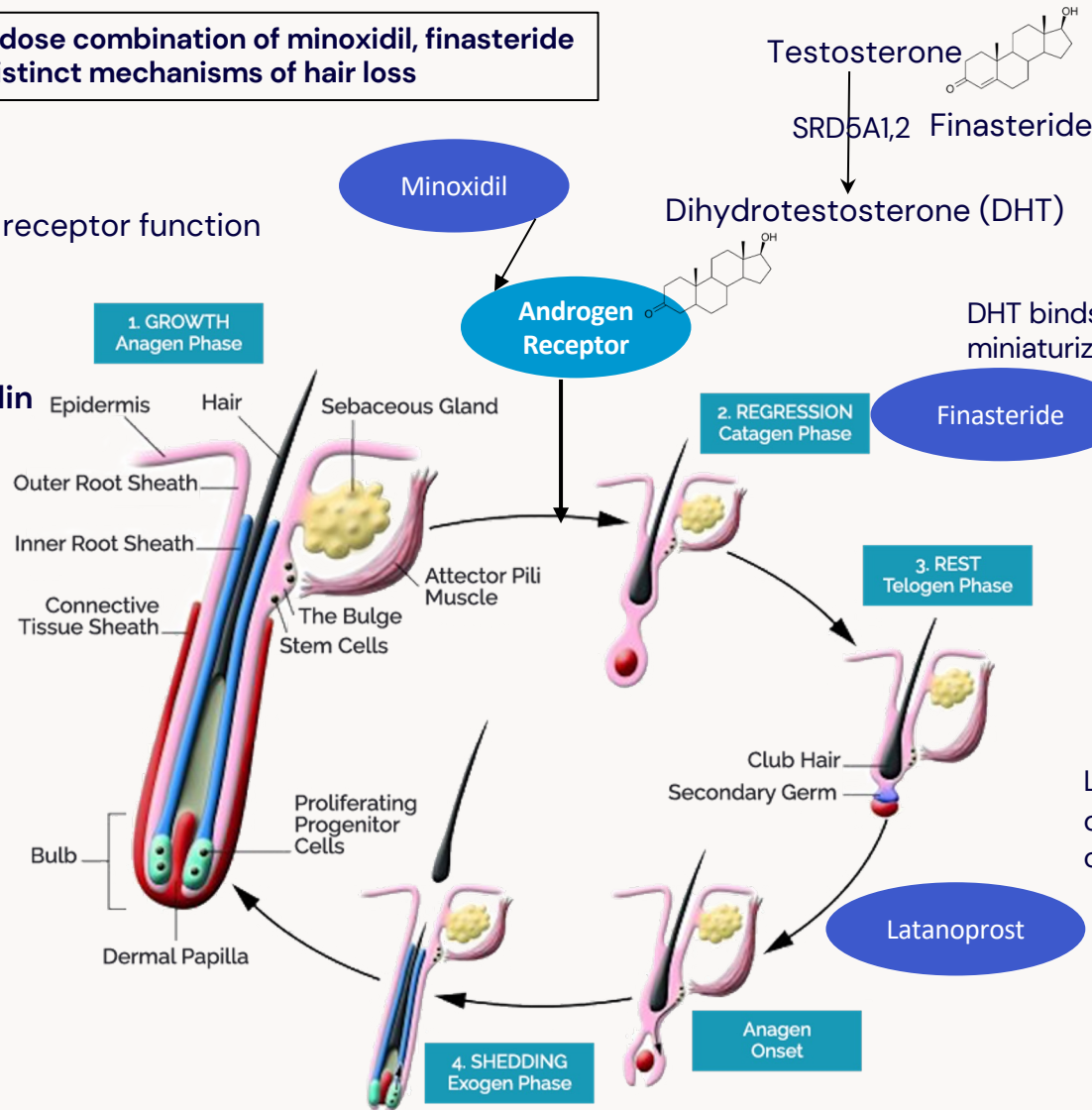
TH07 Mechanism of Action



TH07 is the only patented, topical, fixed dose combination of minoxidil, finasteride and latanoprost that targets the three distinct mechanisms of hair loss

Minoxidil suppresses androgen receptor function and:

- 1) Increases vasodilation
- 2) Stimulates prostaglandin production



DHT binds the androgen receptor and miniaturizes hair follicles

Finasteride

- 1) Finasteride blocks conversion of testosterone to dihydrotestosterone (DHT)
- 2) Upregulates SUL1A1 which activates the pro-drug of minoxidil into its active form - minoxidil sulfate

Latanoprost has a positive stimulatory effect on the hair follicle and also stimulates conversion from telogen to anagen phase

Adapted from Cotsarelis J Clin Invest. 2006



TH07 Treatment - Before and After Photos

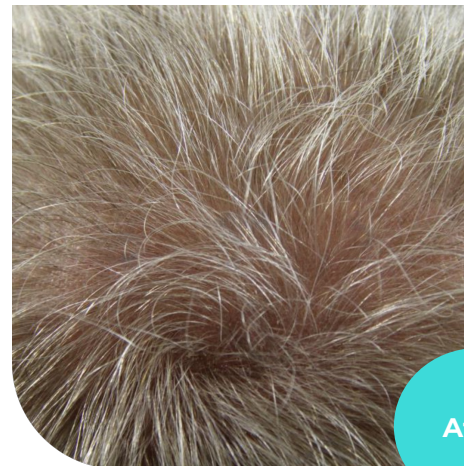
Dr Houfar Sekhavat

Result after 6 months of use



Patient Result as part of

Phase 2 Clinical Trial



Patient in his late twenties

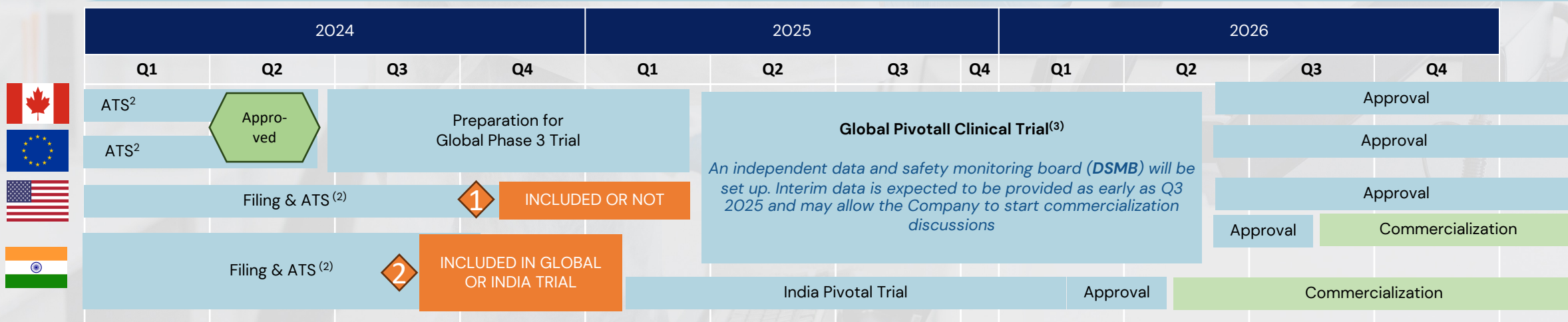
using Compounded TH07



THO7 Pivotal Trials



CANDIDATE	INDICATION	PHASE I ⁽¹⁾	PHASE II ⁽¹⁾	PHASE III	COMMERCIALIZATION
THO7 Patented Fixed dose combination of minoxidil, finasteride and latanoprost	Androgenic Alopecia / Pattern Baldness	RX - 505(b)2		NEXT MILESTONE Pivotal Phase III clinical trial	Expected in 2026-2027



Milestones and Timelines based on management expectations. May be modified depending on regulatory requirements.

The Company may also choose to conduct a trial with other jurisdictions.

(1) THO7 was not required to complete phase I or II clinical trials. However, regulators may require a Phase II b clinical study

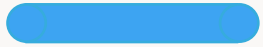
(2) ATS: Approval to Start Phase III clinical trial

1 FDA Type C Meeting

2 Based on discussion with CDSCO



Intellectual Property



Composition of matter patent issued (Term: 2035)

TH07 - Canada
TH07 - China
TH07 - France
TH07 - Germany
TH07 - India
TH07 - Italy
TH07 - Macau

TH07 - Poland
TH07 - Spain
TH07 - Sweden
TH07 - Turkey
TH07 - United Kingdom (UK)
TH07 - United States (US)

Composition of matter patent issued (Term: 2036)

TH16/TH17/TH18 - Canada
TH16/TH17/TH18 - France
TH16/TH17/TH18 - Germany
TH16/TH17/TH18 - Hong Kong
TH16/TH17/TH18 - Italy
TH16/TH17/TH18 - Poland
TH16/TH17/TH18 - Portugal

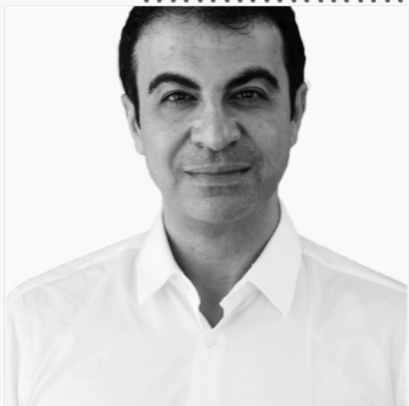
TH16/TH17/TH18 - Spain
TH16/TH17/TH18 - Sweden
TH16/TH17/TH18 - Switzerland
TH16/TH17/TH18 - Turkiye
TH16/TH17/TH18 - United Kingdom (UK)
TH16/TH17/TH18 - United States (US)

Patent Cooperation Treaty (PCT) patent application will be converted into a national patent application in key commercial jurisdictions. Composition of matter patent to improve formulation (Term: 2041)

Strong Portfolio of Granted Patents Until 2035 for TH07

Patent agent: Gowling WLG

Board of Directors



Houfar Sekhavat, MD
Founder and Chairman

Dr. Sekhavat is a renowned ophthalmologist who has been practicing since 2005. He has considerable experience in various fields of research. He is involved in medicine and research on the international stage and has practiced in numerous countries throughout his career. Dr. Sekhavat is also a serial entrepreneur and innovator, as Founder and Chairman of Hexiris Inc. and Pulmonem Inc.



Jean-Philippe Gravel, MBA
President, CEO and Director

Mr. Gravel, is a seasoned leader and entrepreneur. Over the last years, he built, managed and optimized corporate and scientific teams and organizations, secured necessary financing and negotiated successful partnerships and licensing agreements for four biotechnology and natural product companies, both private and public. He is co-founder of Pulmonem Inc and Hexiris Inc. and the former CEO of a publicly listed company on the TSXV.



Luc Tanguay
Director
President of the Audit
Committee

Mr. Tanguay has been active in the biotechnology industry for over two decades and has been a member of the senior management of Theratechnologies (TSX: TH) (NASDAQ : THTX) from 1996 to 2020. He was member of the board of directors of Theratechnologies from 1993 to 2020. Prior to joining Theratechnologies, Mr. Tanguay had a career in investment banking at National Bank Financial Inc. Mr. Tanguay has a M. Sc. Finance and holds the title of Certified Financial Analyst.



Robert Y. Girard
Director
President of the Governance
Committee

Mr. Girard is a lawyer-partner at Fasken Martineau DuMoulin LLP since 2001, specializing in merger & acquisitions and business law. He has been a board member of Global Diversified Investment Grade Income Trust, Global Diversified Investment Grade Income Trust II and Theratechnologies. Mr. Girard has more than 35 years of experience in the field of business law, including capital markets. He has a Bachelor's degree in Social Science and a Bachelor's degree in law. He is also a member of the Quebec Bar.



Denis Albert, CA, CPA
Director

Mr. Albert is a Partner at MNP LLP since 2020 and previously the Managing Partner at Boudreau Albert Savoie & Associates, in charge of operations, strategic direction and client relationships, with over 24 years of experience in accounting, tax planning and business-related matters, including tax and financial restructuring, financing, business sales and acquisitions.



Investment Highlights

Attractive Investment Profile

- Opportunity to invest in global phase III clinical trial
- Potentially life-changing medication for men with pattern baldness, clinically referred to as androgenic alopecia
- Upon Phase III approval, TH07 will be ready for commercialization, licensing, or sale to a strategic partner

Strong Leadership Team

- Founded by a renowned medical practitioner, serial entrepreneur and innovator
- Executive team boasts a combined 100+ years of experience in product development, financing, regulatory processes, and launch of prescription medications and natural products in private and public companies

Untapped Potential

- Almost 25 years since a new prescription medication has been developed in the alopecia market
- Only two FDA-approved products: Propecia (Finasteride, 1997) and Rogaine (Minoxidil, 1986), whose patents expired