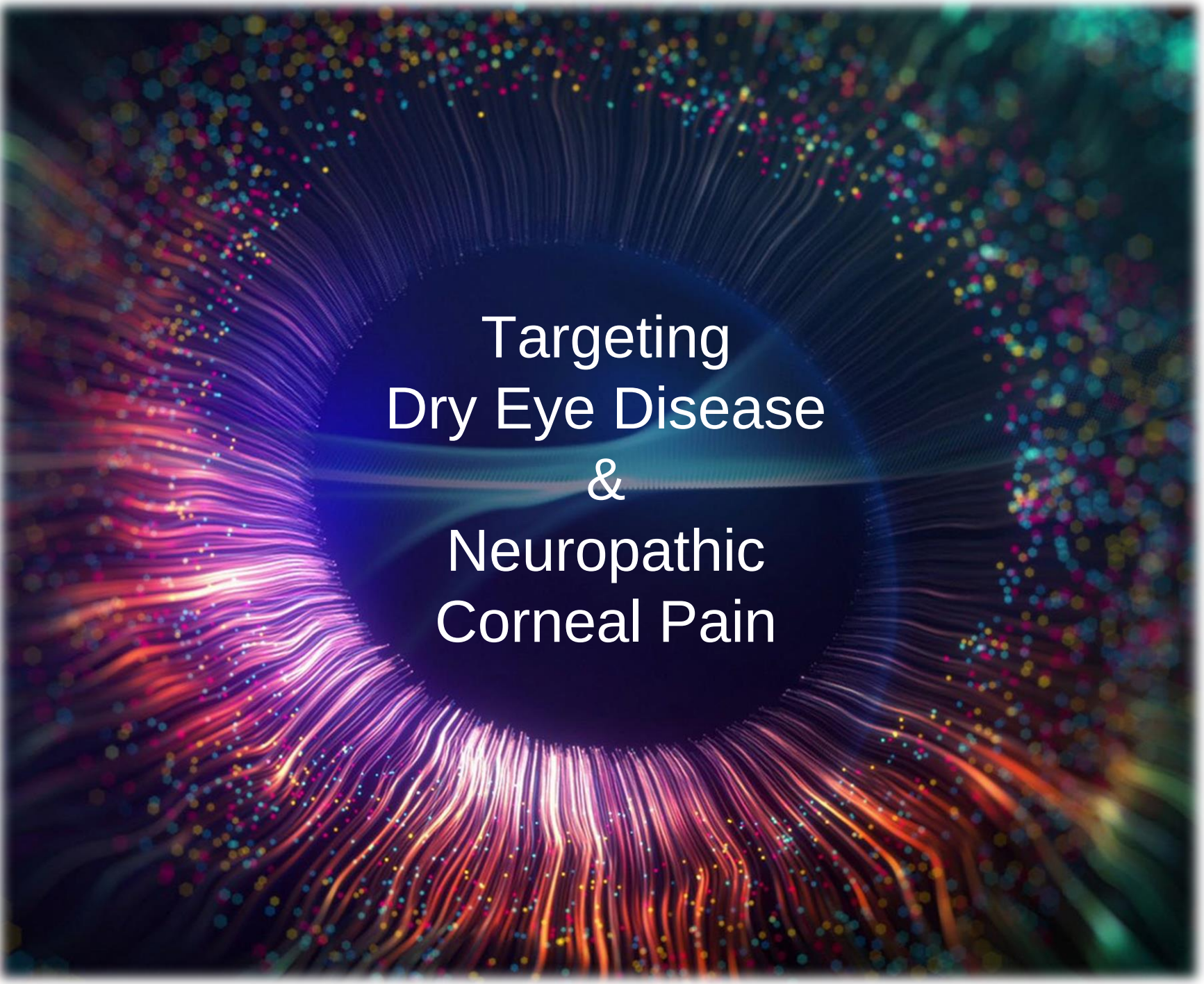

OKYO PHARMA

Corporate Presentation

MAY 2024

Nasdaq: OKYO

Non-Confidential

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Dry Eye Disease: Overview

700,000,000*
Worldwide patients

49,000,000**
US patients

Up to 35%***
+50 yrs old affected

Ocular Surface Damage

Inadequate or unstable tears resulting in lack of moisture and progressive damage to the ocular surface

Inflammation & Pain: Key Symptoms of Dry Eye Disease

Tear film instability triggers chronic inflammation which leads to symptoms of pain, itchiness, stinging, burning, and blurry vision

Risk & Growth Factors

Age 50 or older, Female, Wear contact lenses, Digital screen time

Limits of Current Standard of Care

6 FDA-Approved Drugs in the Market with Significant Limitations, Slow Onset of Action, and Numerous Side Effects

	API	Limitations*
Restasis Allergan	0.05% cyclosporine	Delayed response, up to 6 months to improve symptoms, burning sensation **70% patients do not refill Rx at Month 12****
Xiidra Novartis (Bauch & Lomb)	5% LFA-1antagonist	Eye irritation and burning sensation, change in taste **70% patients do not refill Rx at Month 12****
Cequa Sun Pharma	0.09% cyclosporine	Burning, pain upon instillation, blurry vision, UTI (side effects on label)
Eysuvis Alcon	0.25% loteprednol	Short-term treatment only (maximum 2 weeks)
Tyrvaya Viatris	0.03 mg / inhalation Varenicline	Sneezing, cough & throat irritation (side effects on label)
Meibo Bausch & Lomb	Perfluorohexyloctane	Approved in May 2023, launched in second half of 2023

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* Side Effect profiles from Drug Labels
** White DE, (2020) Ocular Surgery News: Issue February 25, 2020

Global DED Market Expected to Reach ~$11 Billion by 2030*

- ~$3.8 Billion Annual Healthcare Costs**
- ~$50 Billion Annual Costs of Managing DED to US Economy**
- Current Treatment Options Inadequate;
  More Effective Treatment May Increase Market Size
- Bausch & Lomb Recent Acquisition of Xiidra for $2.5 Billion

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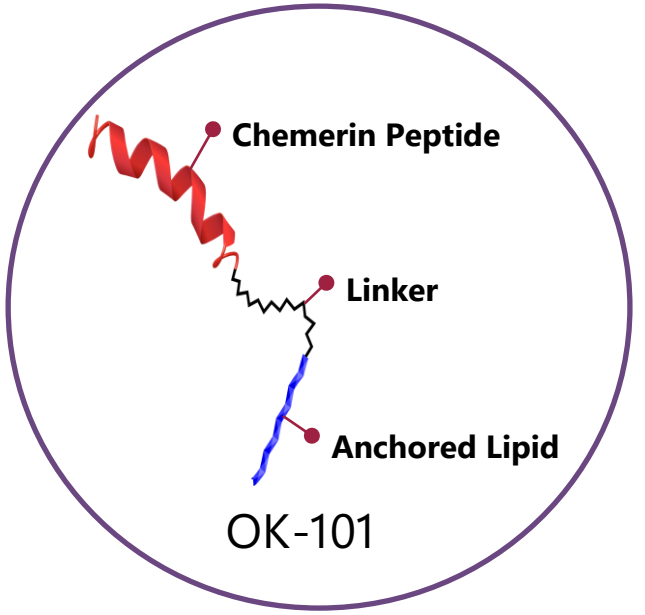
* Fortune Business Insights Report ID FB102413
** Yu J et al, Cornea. 2011; 30: 379

OK-101: A Lipid-Conjugated Chemerin Peptide



Drug candidate with anti-inflammatory and ocular pain reducing properties

Lipid conjugated peptide chemistry minimizes drug washout and enhances the potency

Preservative free, EDTA free

Simple, stable formulation

IND cleared by FDA	December 2022
240 patient trial initiated	May 2023
Top Line data released	Jan 8, 2024

Chemerin Receptor

Modulates

Inflammation

Receptor localization

Monocytes, macrophage, dendritic cells, NK cells, Treg cells, spinal cord neurons

Endogenous ligand

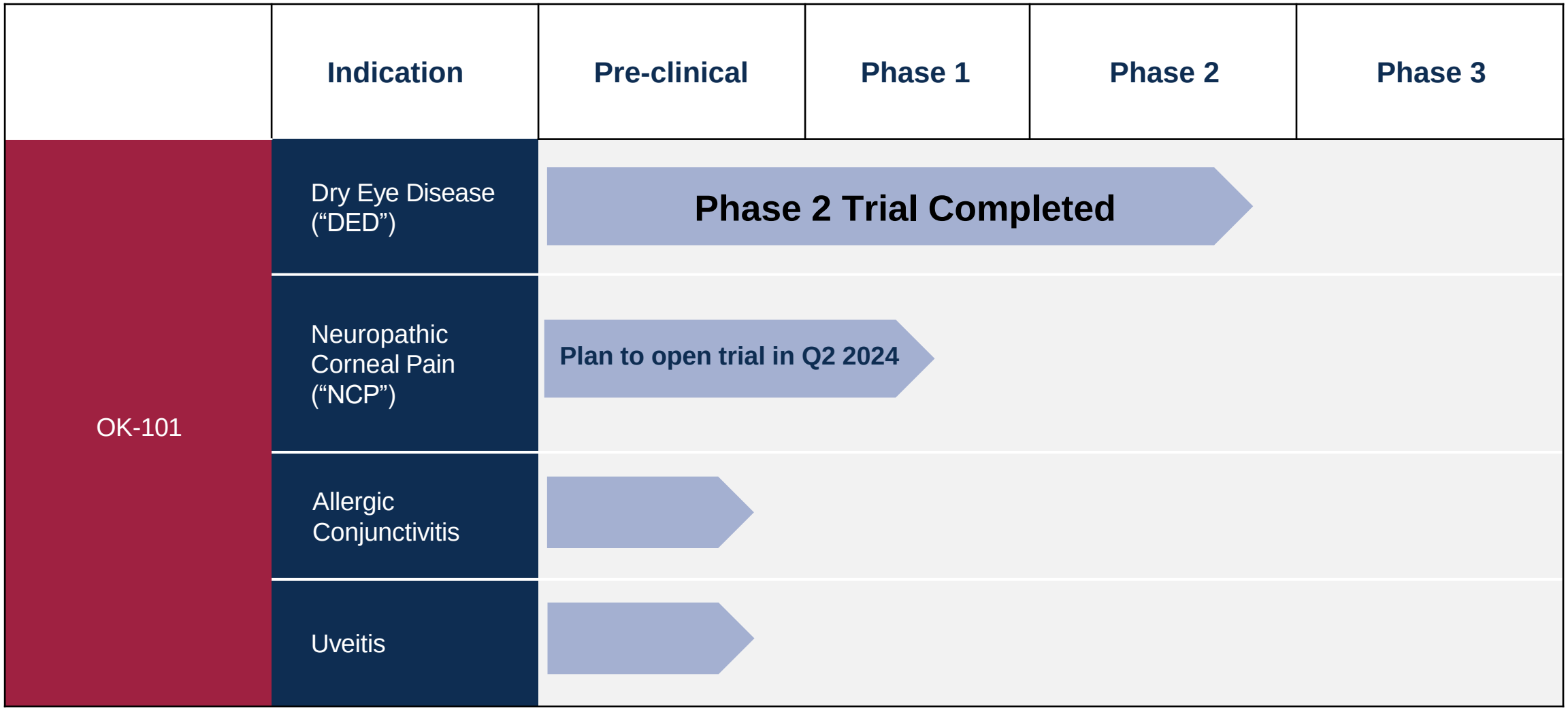
Chemerin: 136 aa peptide

Resolvin E1

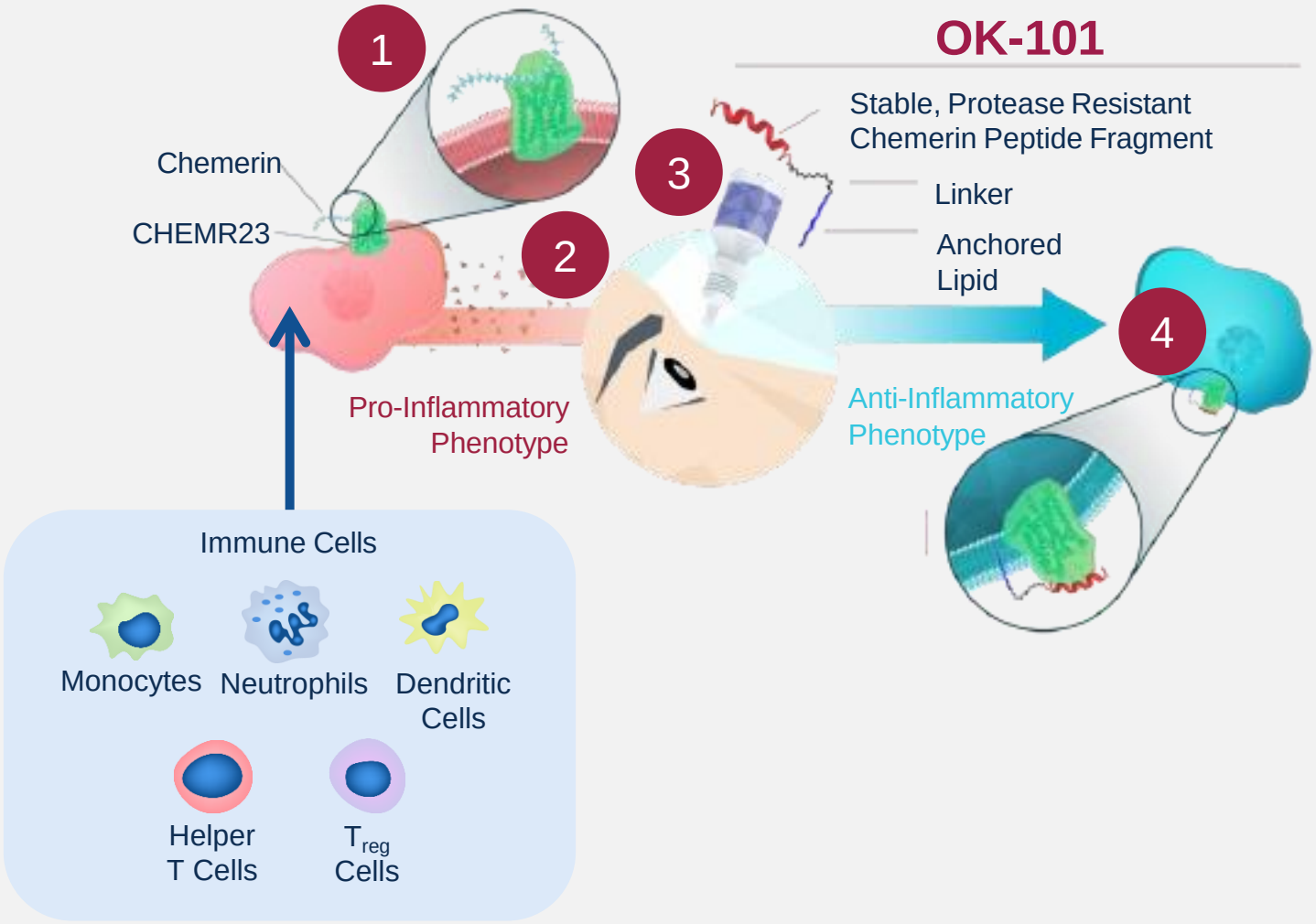
Therapeutic targets (based on resolvin E1 efficacy)

Dry eyes, neuropathic pain, asthma

Pipeline Focus: OK-101 to Treat Ocular Diseases

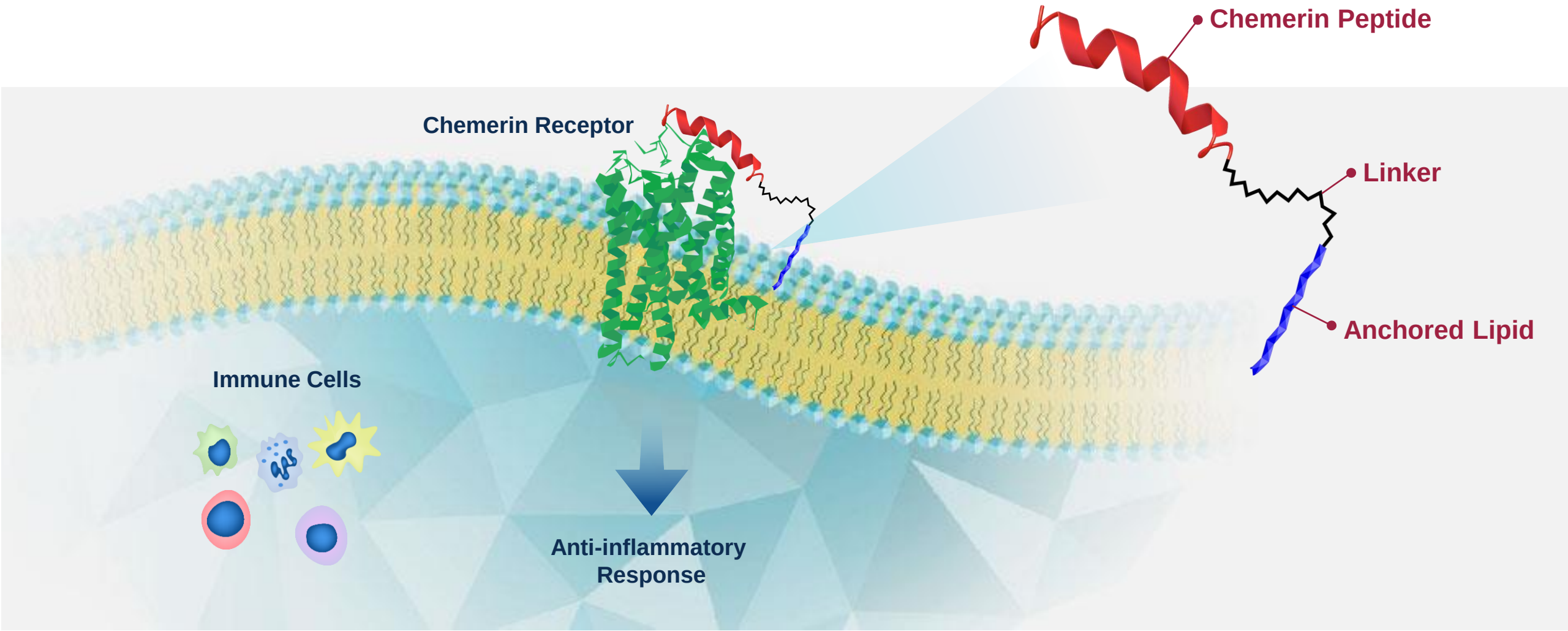


Chemerin Derived Peptide: A Potential Regulator of Inflammation & Pain



1. **Pro-inflammatory chemerin activates immune cells at the inflammation site**
2. **Peptides derived from chemerin physiologically inhibit the inflammatory response**
3. **The data suggests that topically administered OK-101 peptide can dramatically enhance the anti-inflammatory response**
4. **Proprietary MAP technology designed to enhance residence time of OK-101 on ocular surface**

OK-101: Targeting Chemerin Receptor

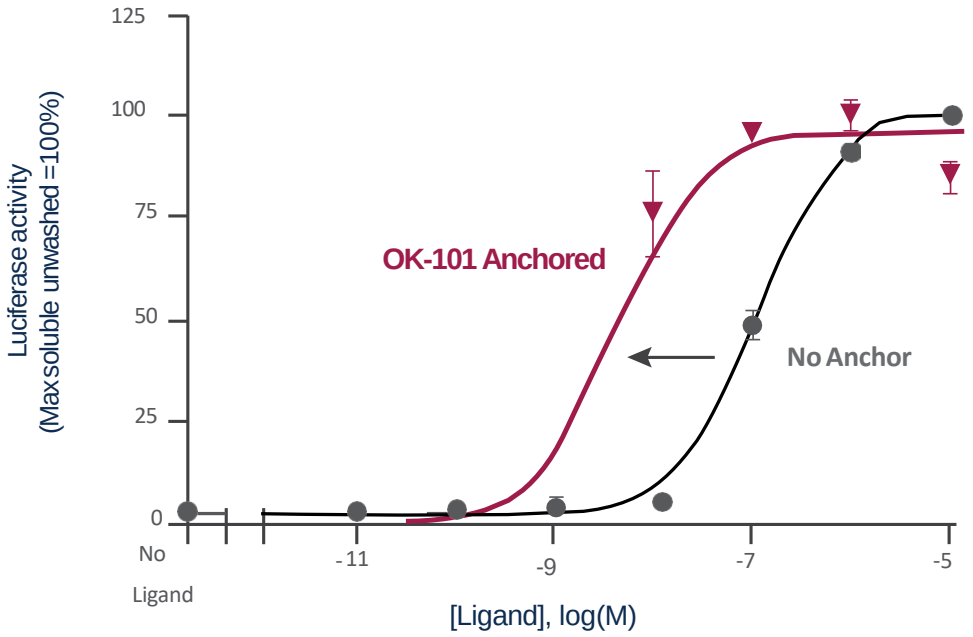


Membrane Anchoring Improves Potency, Durability

*In-vitro studies

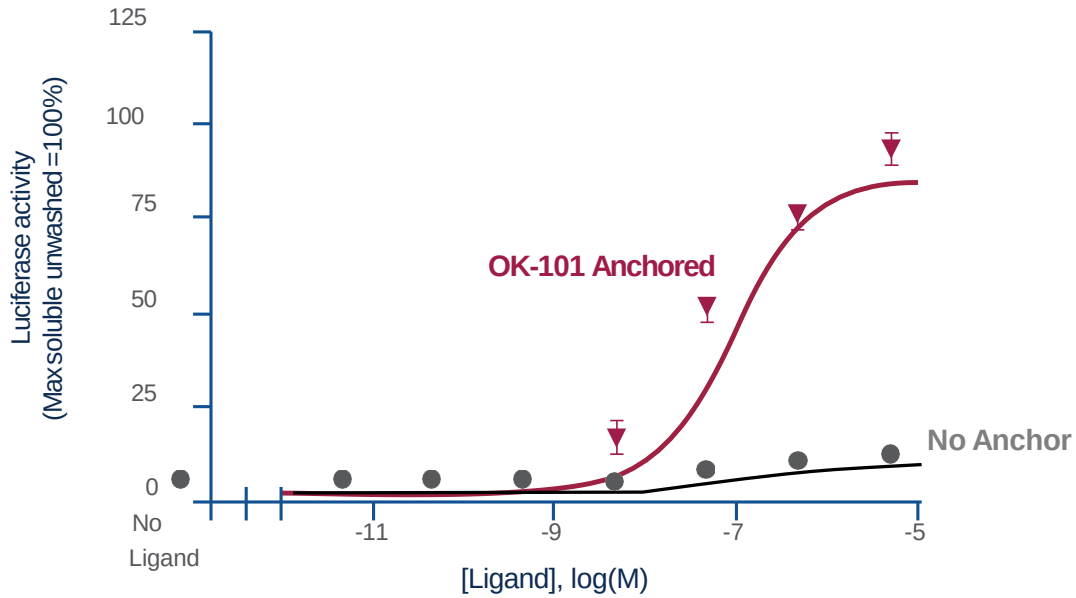
Enhanced Potency

Human Chemerin Receptor



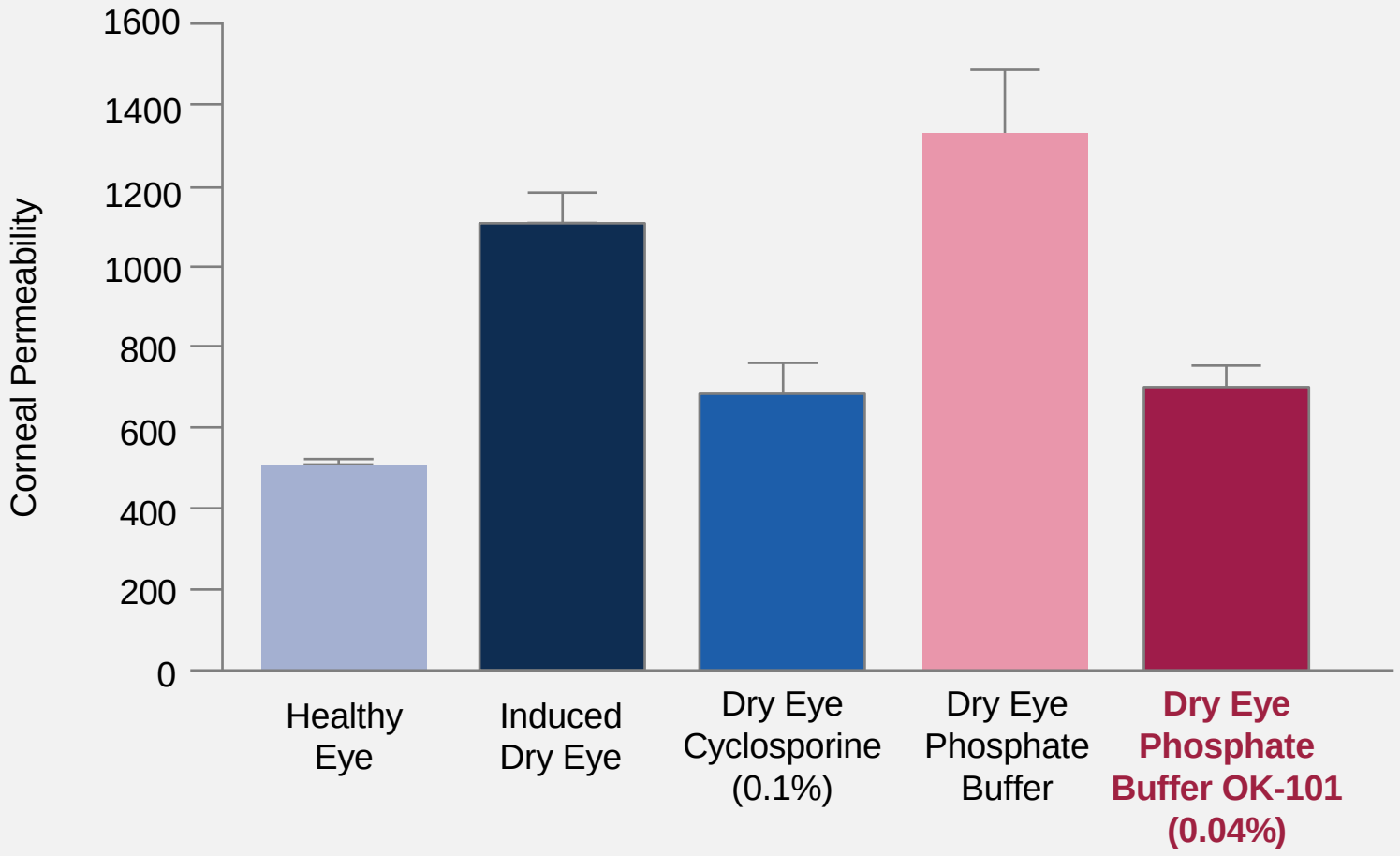
Increased Durability

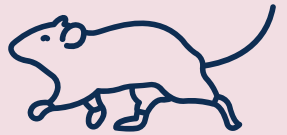
Human Chemerin Receptor (Wash Resistant)



*Adapted from Doyle J et al, J. Biol. Chem. 2014; 289:13385

Validation: OK-101 Efficacy in Dry Eye Mouse Model





OK-101 and cyclosporine were administered topically twice a day

Corneal permeability significantly reduced with OK-101 vs phosphate buffer alone

Potency of OK-101 was comparable to cyclosporine, an active ingredient of Restasis (Allergan) & Cequa (Sun Pharma)

Reducing corneal permeability with OK-101 improves corneal integrity in dry eye mouse model

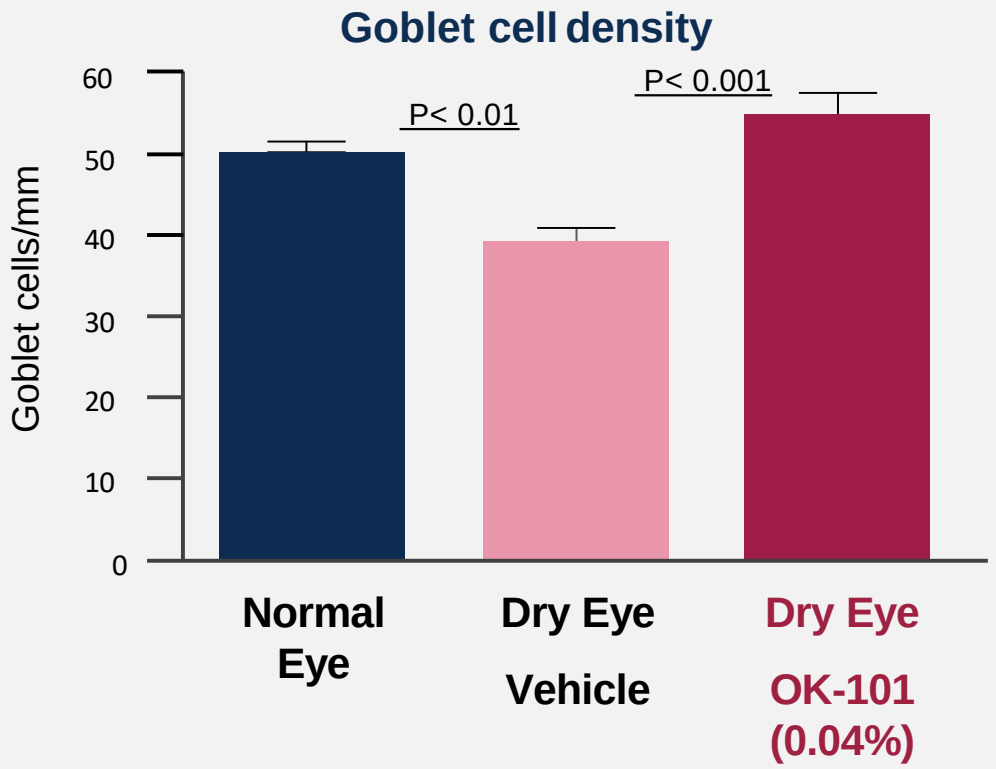
*Patil et al. (2019) 14th Congress on Ocular Pharmacology and Therapeutics, New Orleans, LA

OK-101 Normalized Goblet Cells & Reduced Inflammatory CD4 T Cells*

Enucleated Mouse Eyes from Scopolamine-Treated Dry-Eye Mouse Study

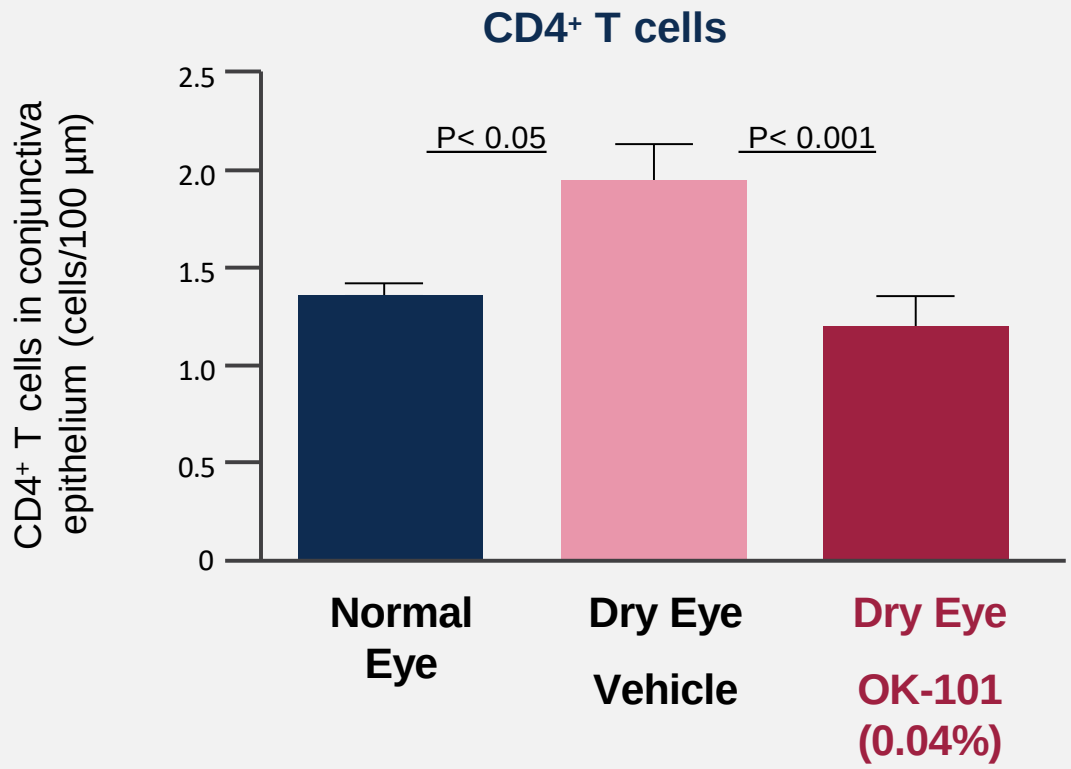
Increased Mucin-Secreting Goblet Cells*

OK-101 normalized goblet cell density



Reduced Inflammatory Biomarkers*

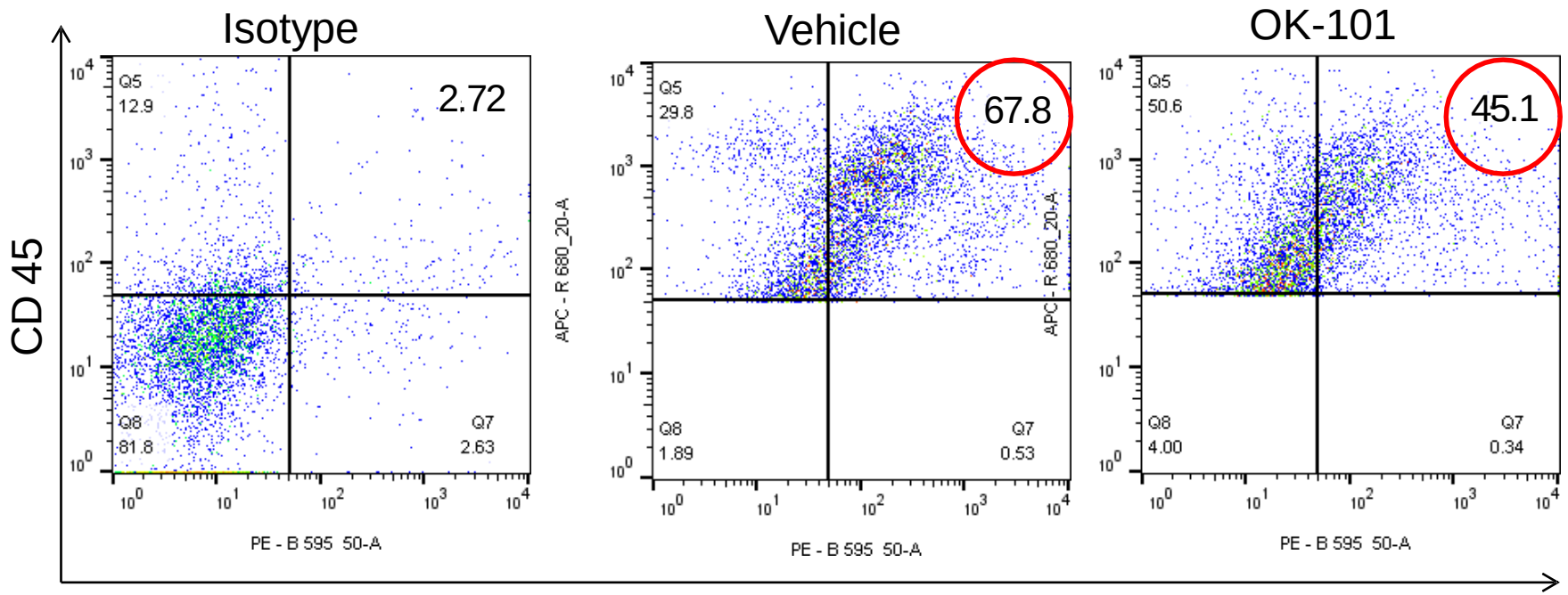
OK-101 reduced count of CD4+ T cells



* Patil et al. (2019) 14th Congress on Ocular Pharmacology and Therapeutics, New Orleans, LA

OK-101 Decreased Activated Immune MHCII+ Cells in Draining Lymph Nodes of DED Mice

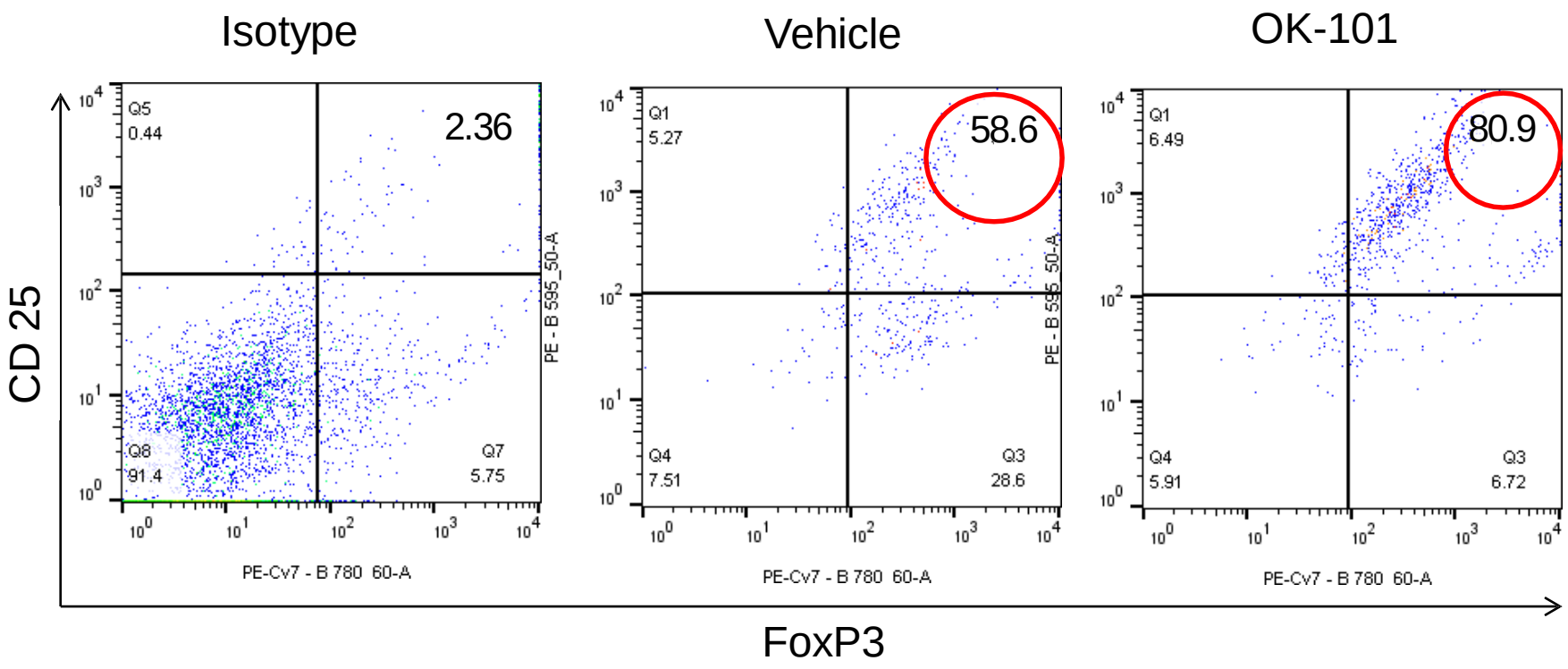
Flow cytometry of draining lymph nodes gated on CD45



(MHC) class II cell surface receptors involved in antigen presentation are increased in DED

OK-101 Increased Tregs in the Draining Lymph Nodes of DED Mice

Flow cytometry of draining lymph nodes gated on CD45+ CD3+ and CD4+ T cells



Inflammation in DED is mainly mediated by Th17 resulting in decreased Tregs cells

Corneal Neuropathic Pain in Dry Eye Disease (DED)

DED patients suffer from corneal neuropathic pain, making their condition more resistant to anti-inflammatory drugs

No Current FDA approved topical treatment for ocular pain

ChemR23 receptor on leukocytes targeted by OK-101 is **also** expressed on neurons and glial cells in the dorsal root ganglion and spinal cord

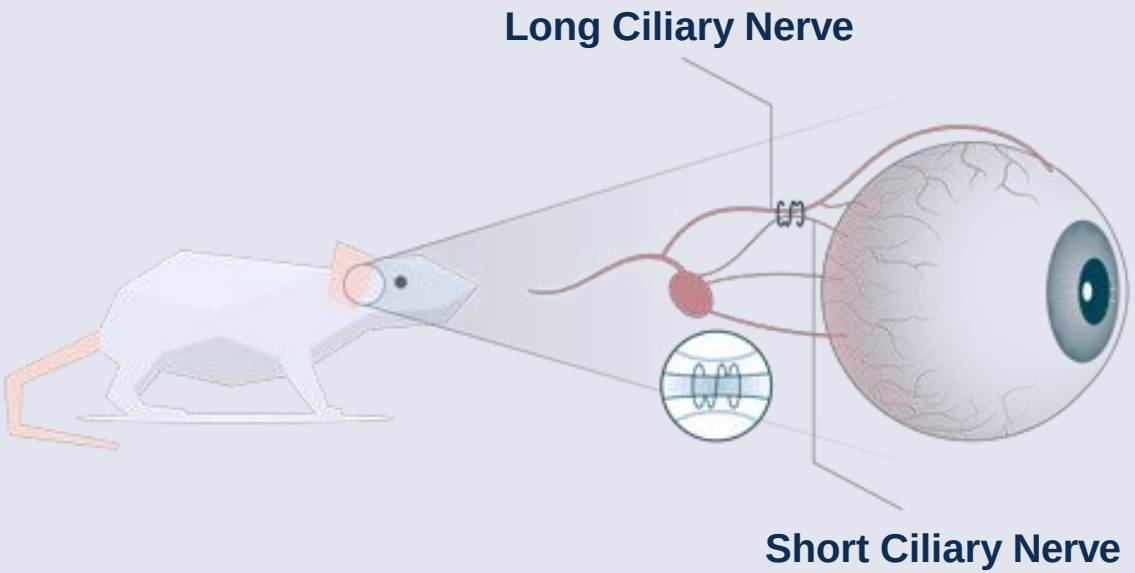
DED patients would benefit from a drug that comprises anti-inflammatory and neuropathic pain reducing characteristics

OK-101: a potentially promising candidate for the treatment of both inflammation and pain

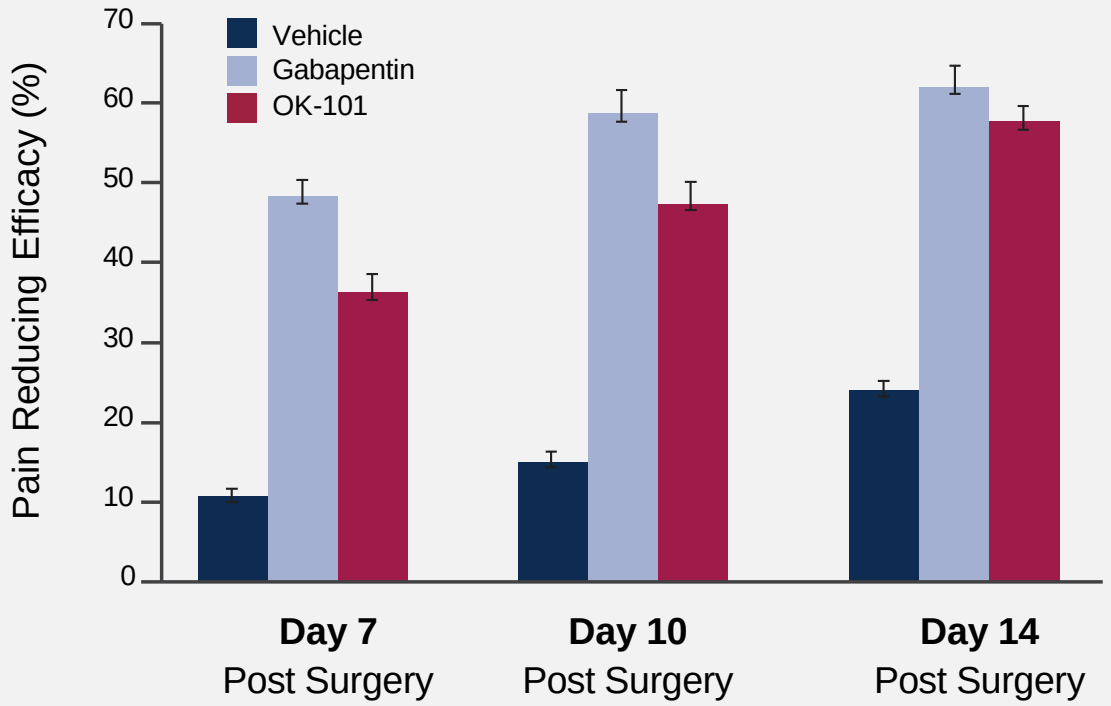
OK-101 Reduced Neuropathic Corneal Pain ("NCP") in Mouse Model

Ciliary Ligation Model* Illustrates OK-101 Potential to Reduce Ocular Pain

Ciliary nerve ligation surgery to create the corneal neuropathic pain (CNP) model



OK-101** Reduced Corneal Pain Response Comparable to Gabapentin*** (GBP)



* Collaboration with Dr. Pedram Hamrah, Tufts Medical Center, Boston (Kenyon B, ARVO Abstract 4085, 2020)
** Topical administration (0.04%)
*** Administered by intraperitoneal injection,100 mg/kg once at Day 4, 7, 10, and 14

OK-101 Addresses Inflammation and Pain Components of Dry Eye in Mouse Models

Extrinsic Factors:

Contact lens

Digital screen time

Allergies

Surgery

Blepharitis C

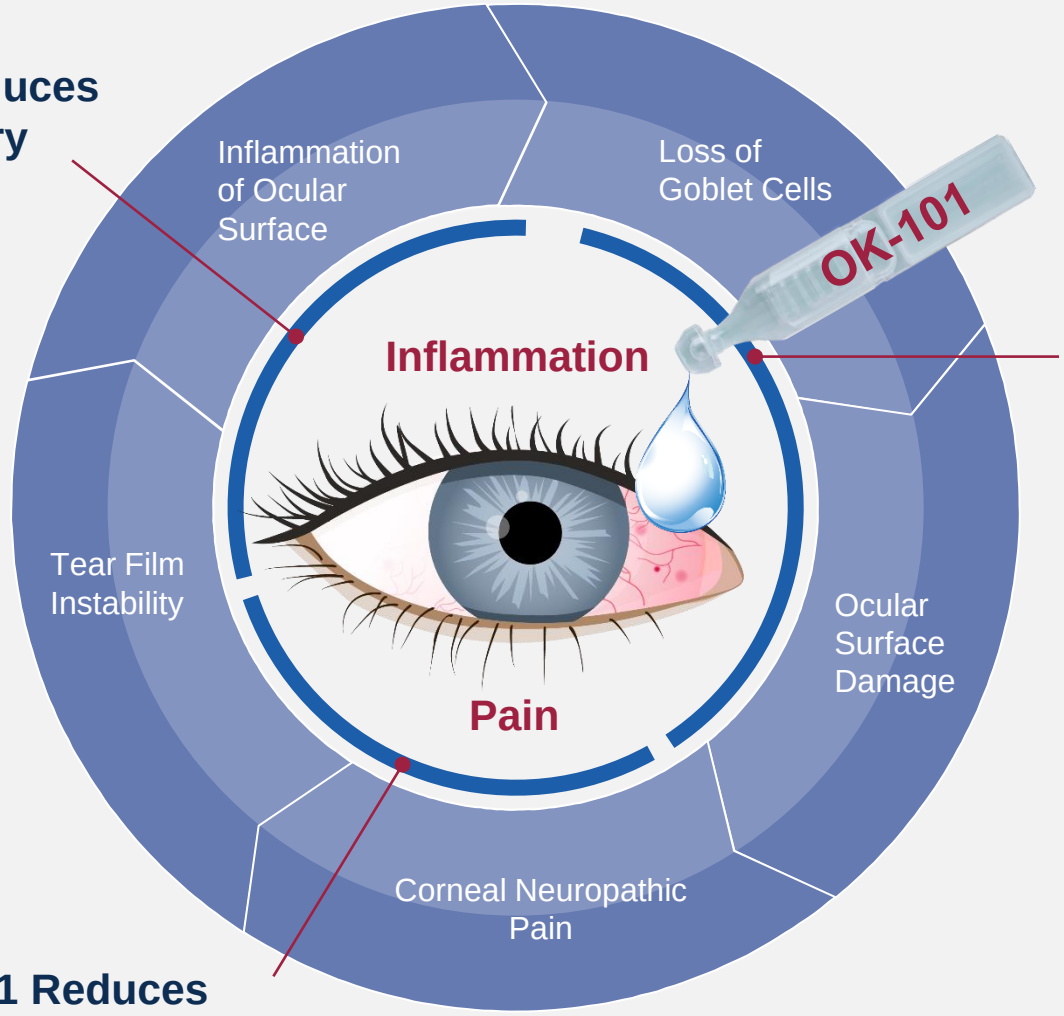
Intrinsic Factors:

Aging

Sex steroid imbalance

Autoimmune diseases

Dry Eye Cycle



OK-101 Reduces Inflammatory Markers

OK-101 Normalizes Goblet Cell Loss

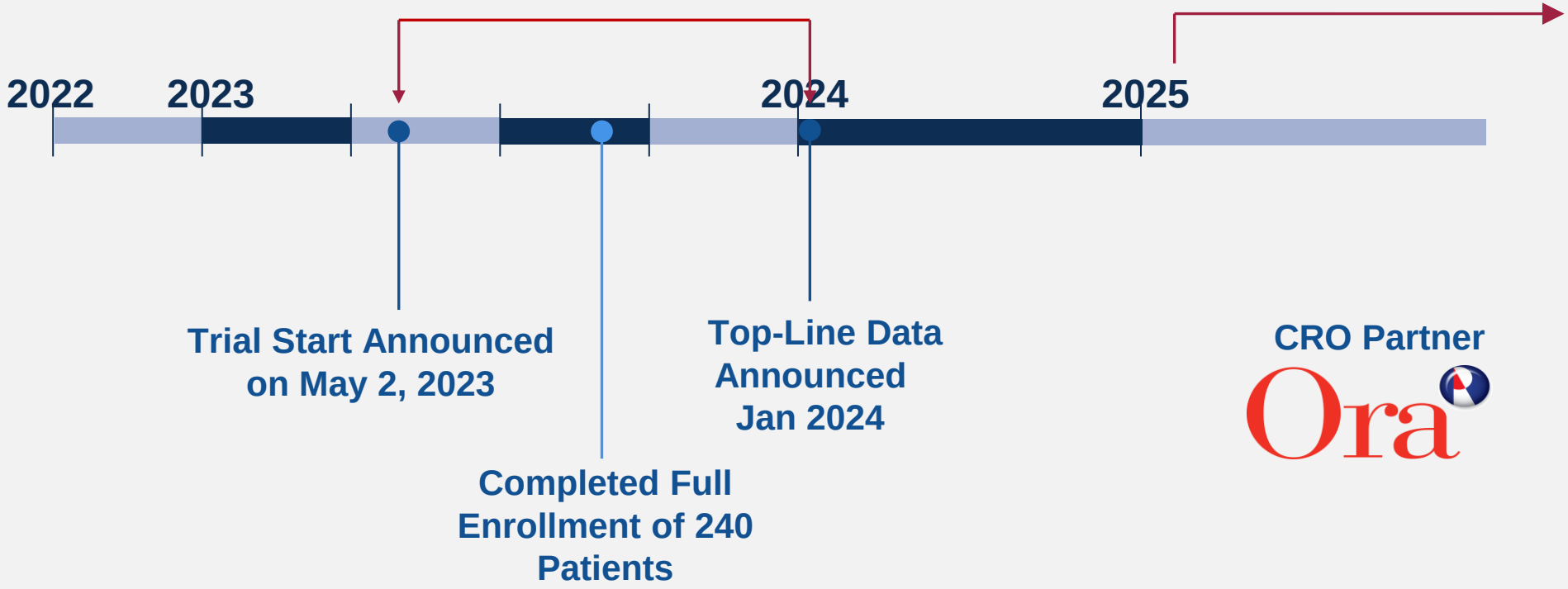
OK-101 Reduces Corneal Neuropathic Pain

OK-101 DED Development Timeline

Phase 2

- 240 Subjects; 80 per arm
- 12 Week Dosing
- 6-8 Months Duration
- Potential Registration Trial

Phase 3

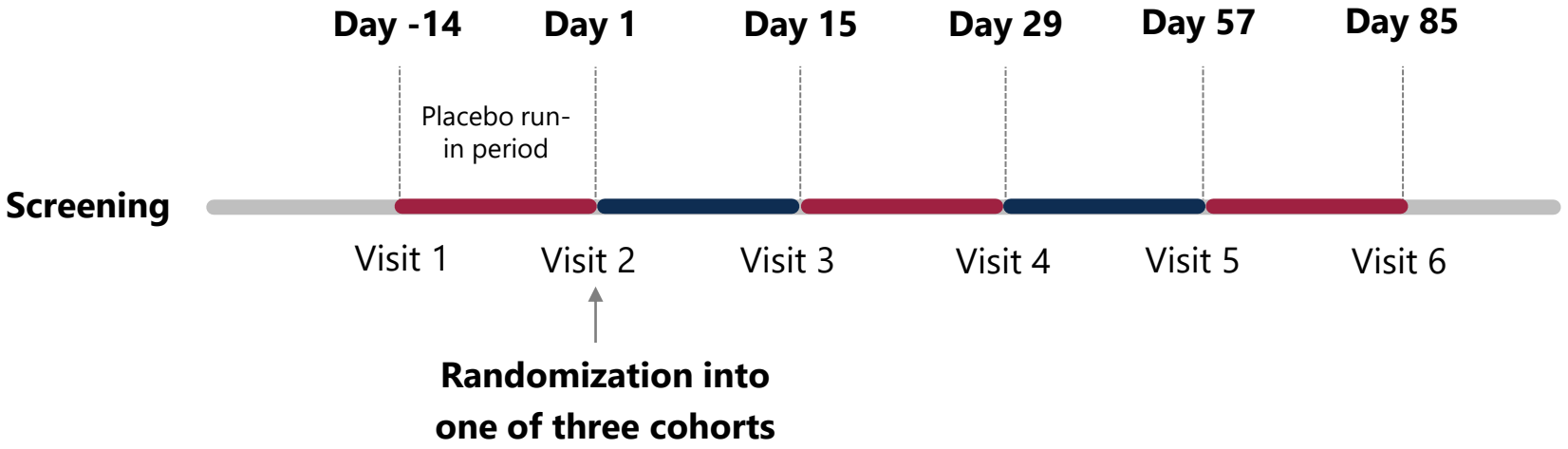


CRO Partner

Ora

OK-101 DED Phase 2 Trial Design

Note: First Human Trial of OK-101



OK-101 (0.05%) n = 81	OK-101 (0.1%) n = 80	Placebo n = 79

Study Overview	
Total Subjects: Enrolled = 384	Baseline characteristics were balanced amongst treatment groups
Screen Failures = 144	No drug-related SAEs, most AEs were mild stinging & burning
Randomized Subjects = 240	1 discontinuation for iritis in 0.05% OK-101 group

ENDPOINTS

Primary Endpoints
(through Day 85)

Inferior Corneal Staining (Sign)

Ocular Discomfort Score (Symptom)

Secondary Endpoints

Total Conjunctival Staining (sign)

Tear Film Break-up Time (TFBUT) (sign)

Blurred Vision

Burning/Stinging

Pain

Daily Symptom Diary

CRO Partner

Ora

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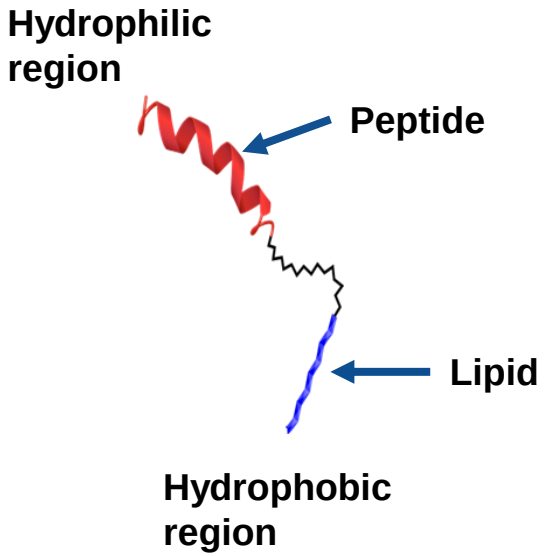
CHEMISTRY OF OK-101

OK-101 -- A LIPIDATED PEPTIDE

- AMPHIPATHIC MOLECULE (both hydrophilic and hydrophobic)
- POTENTIAL TO FORM MICELLES
- MOUSE DRY EYE STUDY ONLY USED 0.04% OK-101



HUMAN TRIAL PERFORMED AT 0.05% AND 0.10% OK-101

ONLY SHOWING 0.05% DATA – FDA looks for lowest dose with excellent efficacy which is what we are seeing with 0.05%

OK-101 being explored using dynamic light scattering studies to explore potential to form micelles at 0.10% concentrations

US Regulatory Requirements for Dry Eye Disease

Dry Eye: Developing Drugs for Treatment Guidance for Industry

Requirements

- **Sign and Symptoms** (co-primaries, $p<0.05$, no unit difference required) – can be achieved in separate studies if necessary
- **Sign Only** (e.g., Schirmer's Responder Rate ≥10 mm, clearing of corneal staining)
- **Symptom Only** (not allowed)

Acceptable Signs and Symptoms of Dry Eye

- **Signs:** corneal staining, conjunctival staining, TFBUT, Schirmer's
- **Symptoms:** Eye dryness score, burning/stinging (ocular irritation), blurred vision, light sensitivity, sandy or gritty feeling, ocular pain or discomfort

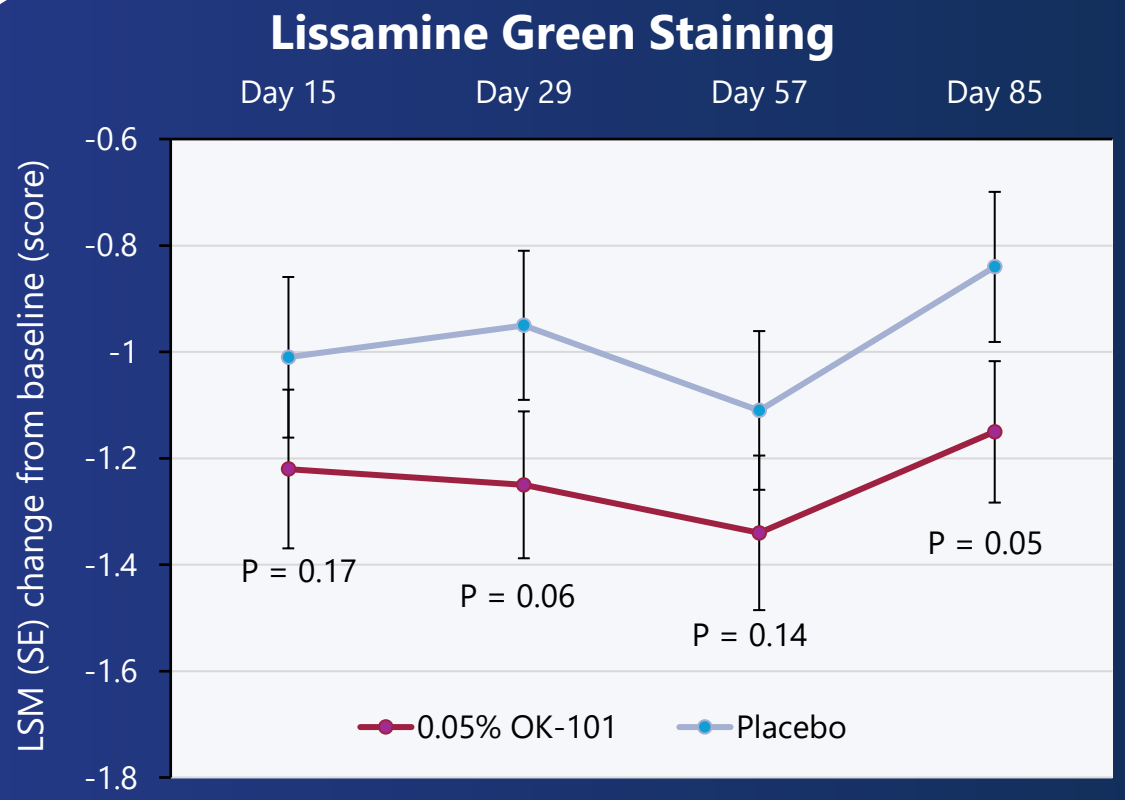
Approved DED Drugs

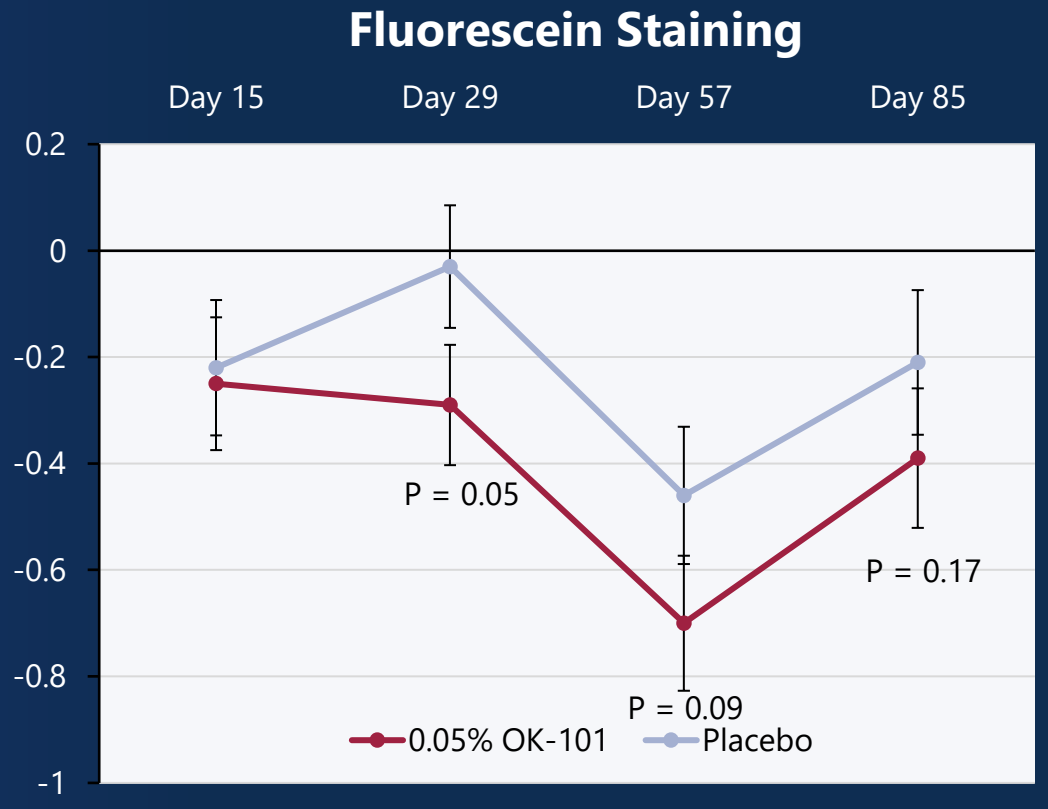
Drug Name	Company (Year approved)	Labelled indication	Onset of Action	Primary Endpoint (Sign)	Secondary Endpoint (Symptom)	Most common Adverse Effects
Restasis; Cyclosporine 0.05%	Allergan (2003)	Sign; BID	up to 6 months	**Tear production**	**N/A**	Ocular burning (17%)
Xiidra Lifitegrast 5%	Bausch & Lomb (2016)	Signs and symptoms BID	6-12 weeks	**Inferior Corneal Staining Score (ICCS)**	**Eye dryness score (EDS)**	Burning (15%), instillation site reaction (13.2%), dysgeusia (16%) and reduced visual acuity (11.4%).
Cequa Cyclosporine 0.09%	Sun Pharma (2018)	Sign; BID	2 weeks	**Tear production**	**N/A**	Pain on instillation of drops (22%) and conjunctival hyperemia (6%).
Eysuvis loteprednol 0.25%	Alcon (2020)	Signs and symptoms QID	4 days	**Conjunctival hyperaemia**	**Ocular discomfort**	Instillation site pain (5%)
Tyrvaya; Varenicline 0.3mg	Oyster Point/ Viatris (2021)	Signs and symptoms BID	1-4 weeks	**Tear production**	**Eye dryness score (EDS)**	Sneezing (82%), cough (16%), throat irritation (13%), and instillation-site (nose) irritation (8%).
Meibo; Perfluorohexyloctane	Bausch & Lomb (2023)	Signs and symptoms QID	2 weeks	**Total corneal fluorescein staining**	**Eye dryness score (EDS)**	Blurred vision and conjunctival redness (1-3%)
Vevye; Cyclosporine 0.1%.	Novaliq/ Harrow (2023)	Signs and symptoms BID	2 weeks	**Tear production**	**N/A**	Instillation site reactions (8%) and temporary decreases in visual acuity (3%).

Improvement in Conjunctival Sum Staining (Sign)

Data shown is change from baseline in Intent-to-Treat Population

P values are vs placebo based on Wilcoxon rank sum test

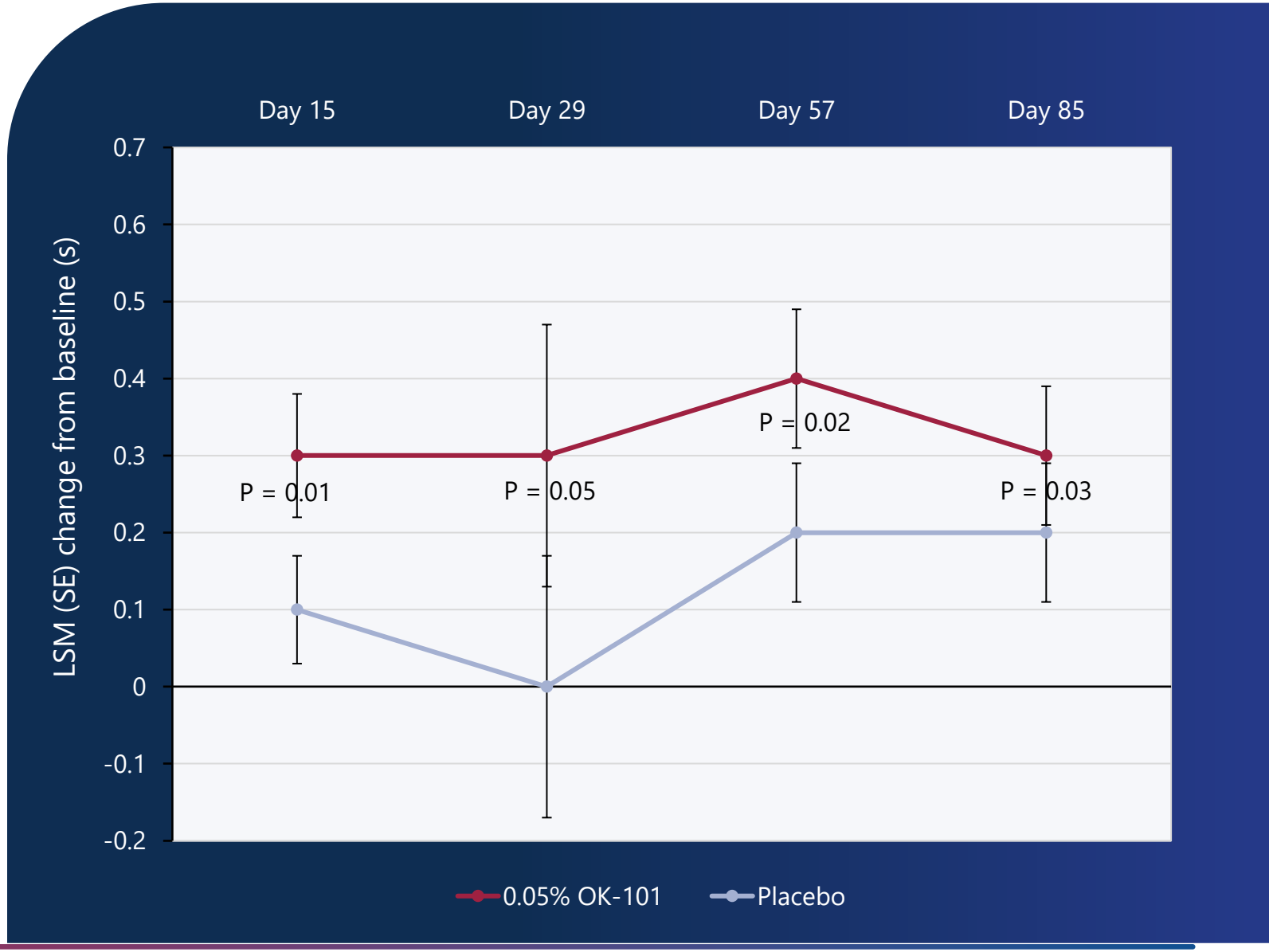




Significant Improvement in Tear Film Break Up Time (Sign)

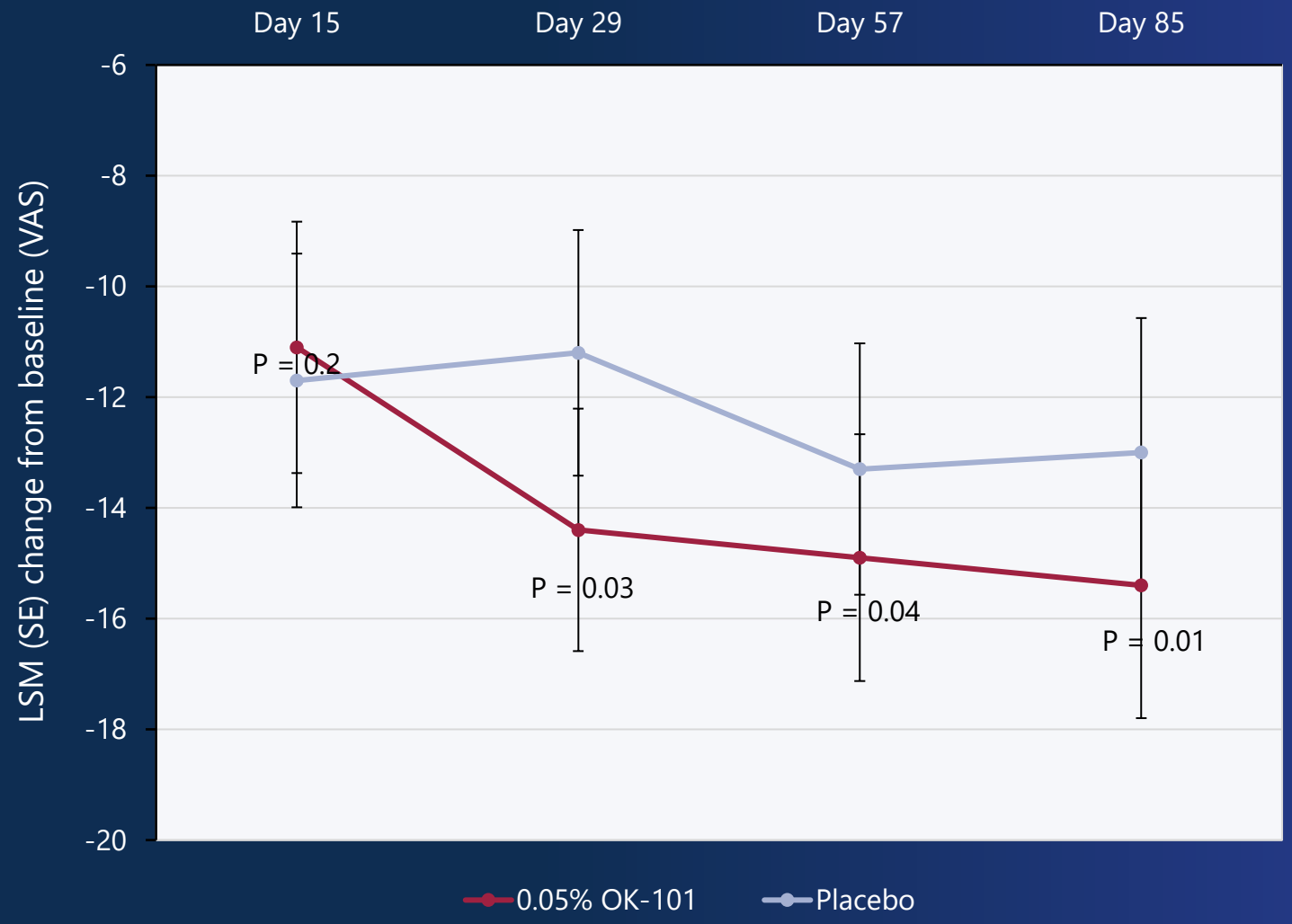
Data shown is change from baseline in Intent-To-Treat Population

P values are vs placebo based on Wilcoxon rank sum test



Significant Improvement in Pain (Symptom)

Data shown is change from baseline in Intent-To-Treat Population
P values are vs placebo based on Wilcoxon rank sum test

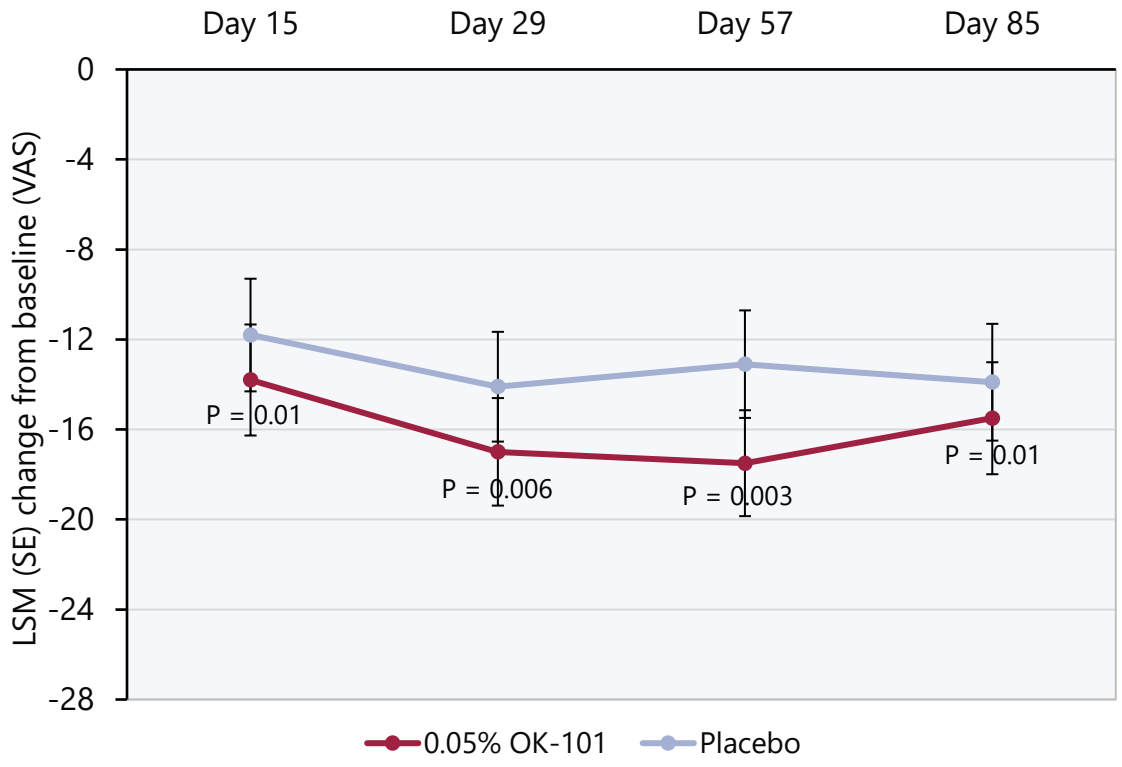


Significant Improvement in Burning/Stinging & Blurred Vision (Symptoms)

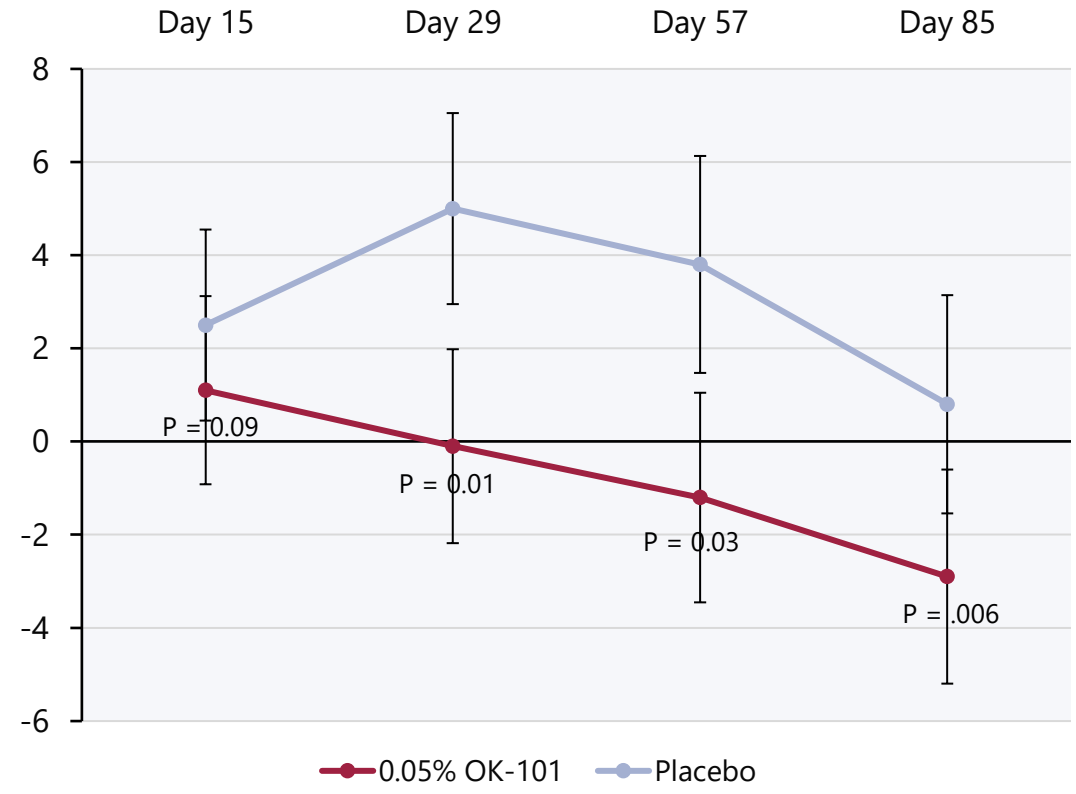
Data shown is change from baseline in Intent-To-Treat Population

P values are vs placebo based on Wilcoxon rank sum test

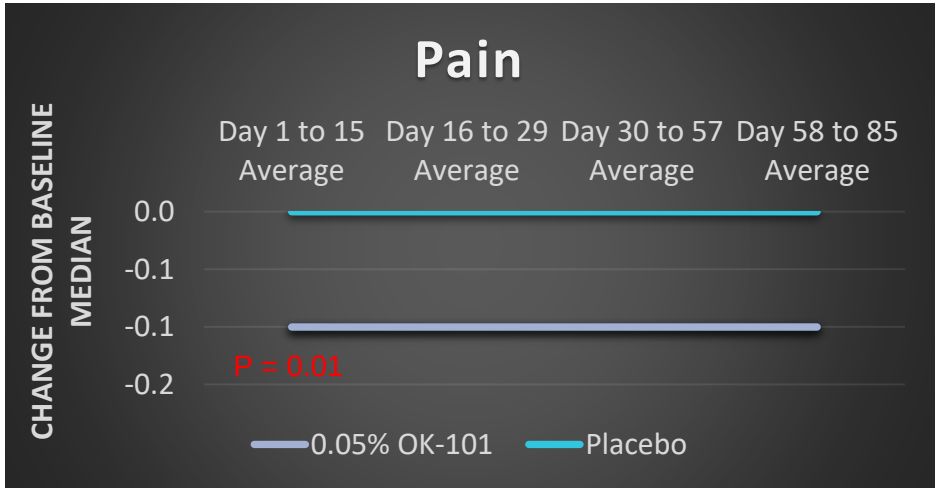
Burning/Stinging

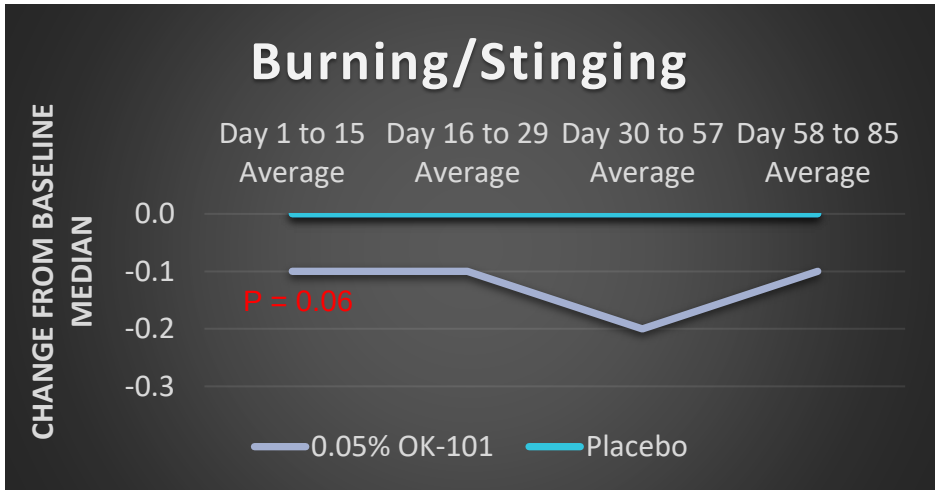


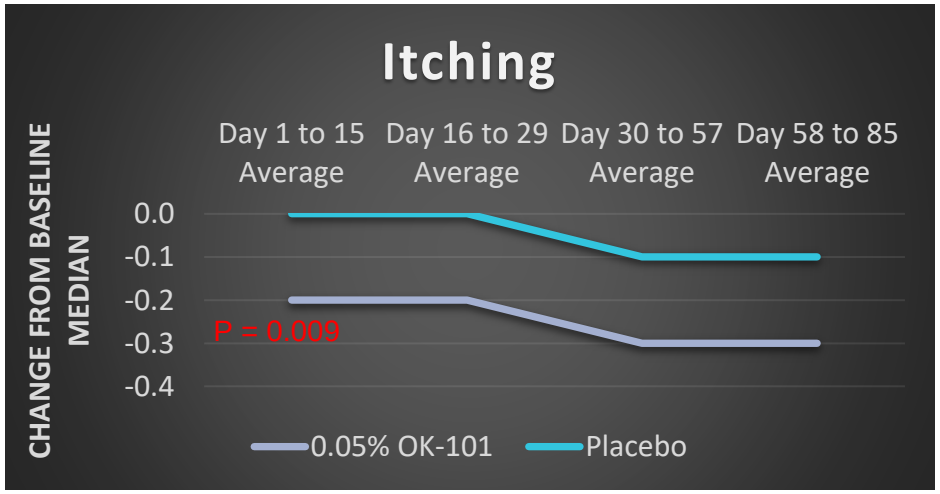
Blurred vision

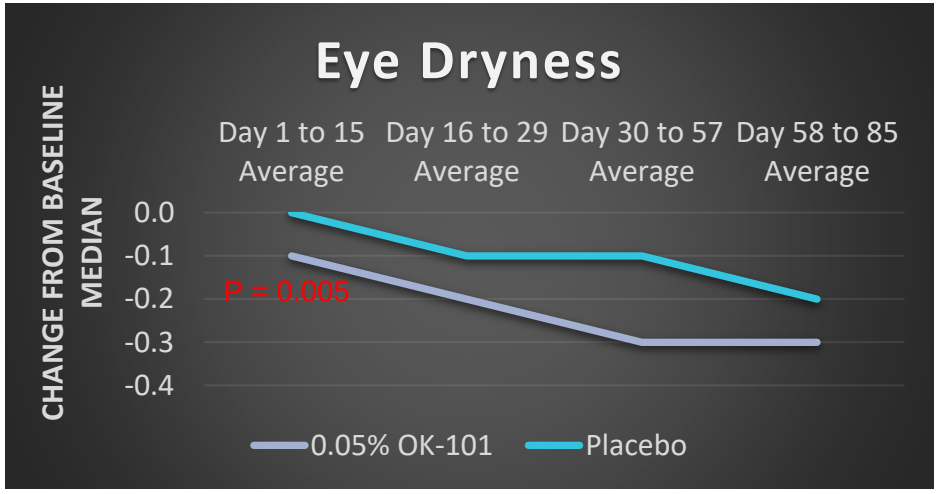


Significant Improvement in Symptoms by Patient Reported Daily Diary Within First Two Weeks









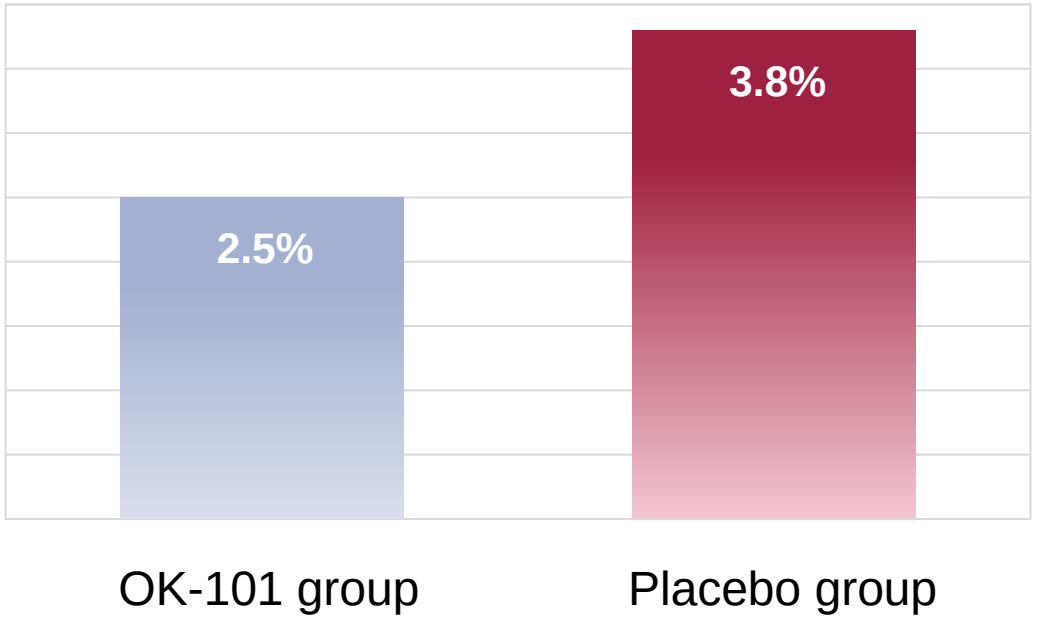
Diary Symptoms Improvement Sustained Throughout the Trial

*P values are vs placebo based on Wilcoxon rank sum test

OK-101 Phase 2 Trial Highlights - Safety

Treatment emergent adverse events (TEAEs) were observed to be similar to the placebo-treated group.

No severe drug related ocular TEAEs were seen. Possible drug-related TEAEs were observed in one patient in the OK-101 0.05% treatment group and 3 patients in the placebo-treated group, again highlighting the favorable safety profile of OK-101.



Additionally, fewer subjects in the OK-101 treated arm discontinued study medication (2.5%) compared to discontinuations in the placebo treated patients (3.8%).

OK-101 Phase 2 DED Study: Ocular Adverse Events

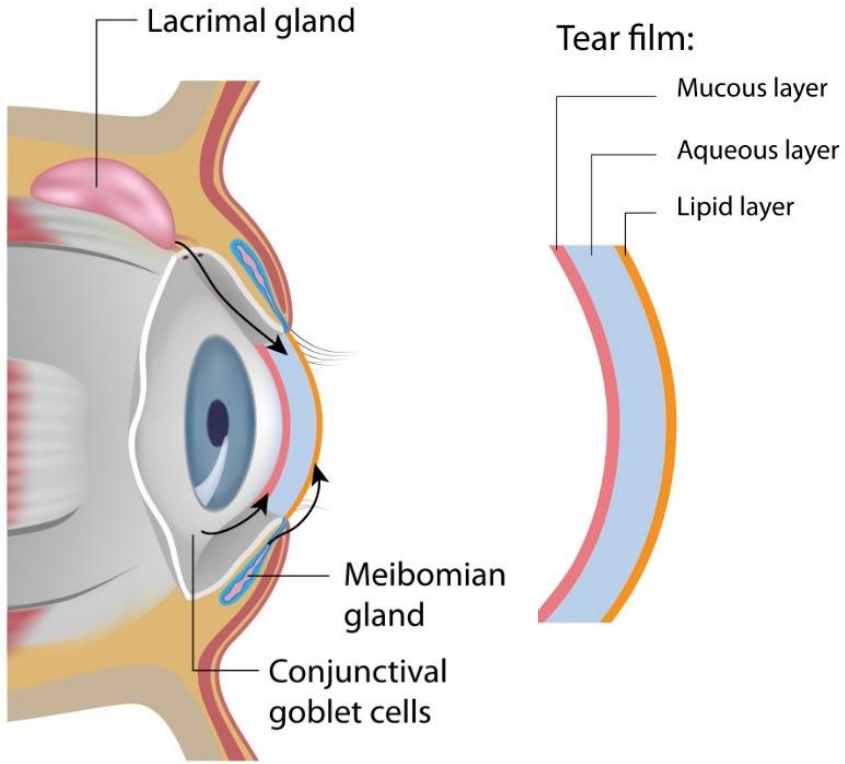
Category	OK-101 (0.1%) (N = 80)	OK-101 (0.05%) (N = 81)	Placebo (N = 79)
Number of Ocular AEs	7	19	7
Number of Ocular TEAEs	6	16	6
Number of Ocular SAEs	0	0	0
Number of Ocular TE-SAEs	0	0	0
Number of Subjects Withdrawn Study Drug due to Ocular TEAE: n (%)	**0**	**1 (1.2)**	**1 (1.3)**
Number of Subjects with Ocular TEAEs (Severity)			
Mild: n (%)	5 (6.3)	14 (17.3)	4 (5.1)
Moderate: n (%)	0	1 (1.2)	0
Severe: n (%)	0	0	0
Number of Subjects with Ocular TEAEs by Relationship to Study Drug			
Definitely Related: n (%)	4 (5.0)	8 (9.9)	0
Probably Related: n (%)	0	0	0
Possibly Related: n (%)	0	1 (1.2)	3 (3.8)
Not Related: n (%)	1 (1.3)	6 (7.4)	1 (1.3)

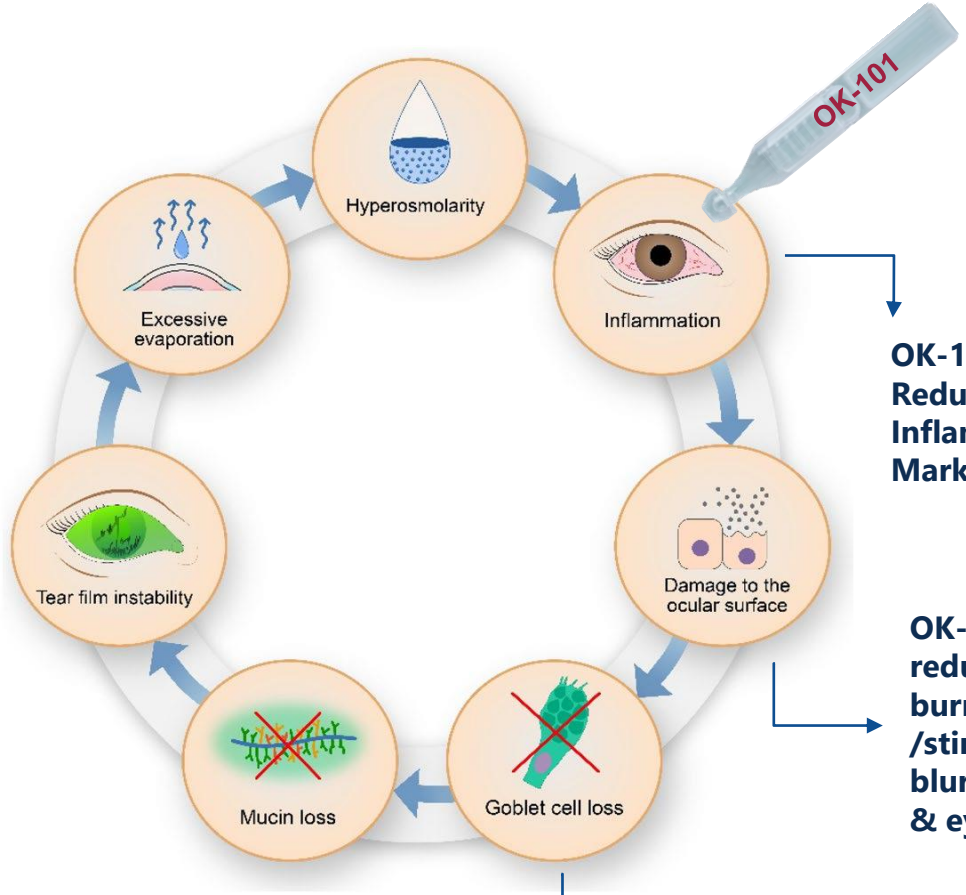
OK-101 Drop Comfort: 2 Minutes Post-Instillation Study Eye

Drop Comfort	OK-101 0.1% (n=79)	OK-101 0.05% (n=77)	Placebo (n=76)
Mean Score (SD)	**2.5 (2.32)**	**2.3 (2.32)**	**1.8 (1.73)**
Median	**2.0**	**1.0**	**1.5**

Abbreviations: AE = Adverse Event; TEAE = Treatment-Emergent Adverse Event; SAE = Serious Adverse Event; TE-SAE = Treatment-Emergent Serious Adverse Event.

OK-101 Disrupts Dry Eye Cycle by Targeting Inflammation, Improving Tear Film Stability and by Ameliorating Multiple Symptoms





OK-101 Reduces Inflammatory Markers

OK-101 reduces pain, burning /stinging, blurred vision, & eye dryness

OK-101 Normalizes Goblet Cell Loss

38,000,000
US DED patients

18,000,000
Diagnosed

1,200,000
Treated for DED

Fineide et al Scientific Reports (2022) 12:21416

OK-101 to Treat Neuropathic Corneal Pain (NCP)

July 28, 2023 – Announced Plans for OK-101 to Treat NCP*

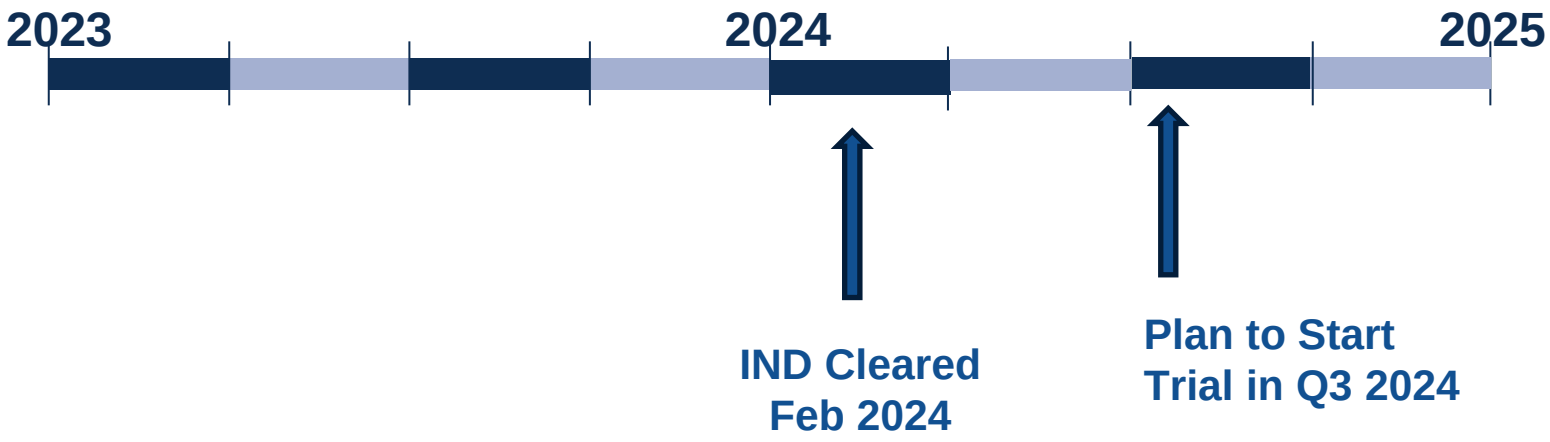
- Announced Clinical Trial Agreement with Tufts Medical Center for Trial on NCP
- NCP Trial to be conducted by Pedram Hamrah, MD, Professor, at Tufts Medical Center
- IND filed with FDA for OK-101 to Treat NCP announced on Oct. 9, 2023
- Open Label Trial Planned to be Initiated in Q3 2024

* NCP Acronym for Neuropathic Corneal Pain

Plan to Start Phase 2 Trial for OK-101 to Treat Neuropathic Corneal Pain (NCP)

Phase 2, Randomized, Double masked, Placebo-Controlled Study Assessing Safety and Efficacy of OK-101 in Subjects with NCP

- 48 subjects to be enrolled
- Three arms, 0.05% OK-101, 0.1% OK-101 and Placebo, (16 per arms)
- Four visits over the course of 16 weeks
- Study duration: 6-9 months
- Pedram Hamrah, MD, Principal Investigator, Tufts Medical Center



Patent Protection through at least 2039

OK-101 Technology:	OK-201 Technology:
Composition of Matter: US 10,233,219	Composition of Matter: US 10,899,796
Issued in US to 2034 with potential patent term extension up to 2039	Issued in US to 2036 (+70 days of *PTA) with potential patent term extension up to 2042
Dry Eye	Dry Eye, Pain, Inflammation
• Method of Use: US 11,197,906 • Issued in US to 2037 with potential patent term extension up to 2042	• Method of Use: US 10,899,796 • Issued in US to 2036 (+70 days of *PTA) with potential patent term extension up to 2042 • Issued European Patent on Comp. of Matter and Use for neuropathic pain, ocular pain, ocular inflammation, or dry eye: EP3373947
Neuropathic Pain	
• Method of Use: US11,254,720 • Issued in US to 2034 (+187 days of *PTA)	

Experienced Team With Considerable Drug Development Expertise

Management

Gary S. Jacob, PhD

Chief Executive Officer and Director

Co-inventor and developer of Synergy's FDA-approved drug Trulance, currently marketed by Bausch Health, Inc. 35 years of experience in the pharmaceutical and biotechnology industries.

William Clementi, PhD

Chief Operating Officer

Prior to launching his own regulatory consulting company, Clementi & Associates, Ltd., he held positions at Synthelabo's U.S. affiliate, Lorex Pharmaceuticals where he directed and designed pivotal studies in cardiovascular drug development and was Worldwide Director of Market Development. industries.

Raj Patil, PhD

Chief Scientific Officer

30 years of academic/pharmaceutical R&D experience and leadership experience at Alcon, Novartis and Ora, all leaders in Ophthalmology.

Keeren Shah

Chief Financial Officer

20 years of experience in controllership, financial planning and analysis, IPO offering and variety of finance positions at Visa Inc, Arthur Andersen, BBC Worldwide, Tiziana Life Sciences and Accustem Inc.

Board

Gabriele Cerrone

Chairman, Founder

Extensive experience founding, financing, restructuring, and listing multiple micro-cap biotechnology companies in oncology, infectious diseases, and molecular diagnostics.

Bernard Denoyer

Non-Executive Director

Extensive financial management experience as Senior Vice President of Synergy Pharmaceuticals, Inc. Also served as CFO and Senior Vice President of META Group, Inc.

Gary S. Jacob, PhD

Chief Executive Officer and Director

35 years of experience in the pharmaceutical and biotechnology industries, R&D, operations, business development and capital financing activities.

John Brancaccio

Non-Executive Director

Financial executive with extensive international and domestic experience in pharmaceutical and biotechnology companies

Willy Simon

Non-Executive Director

International banking experience gained in senior leadership positions at multiple financial institutions.

Key Takeaways

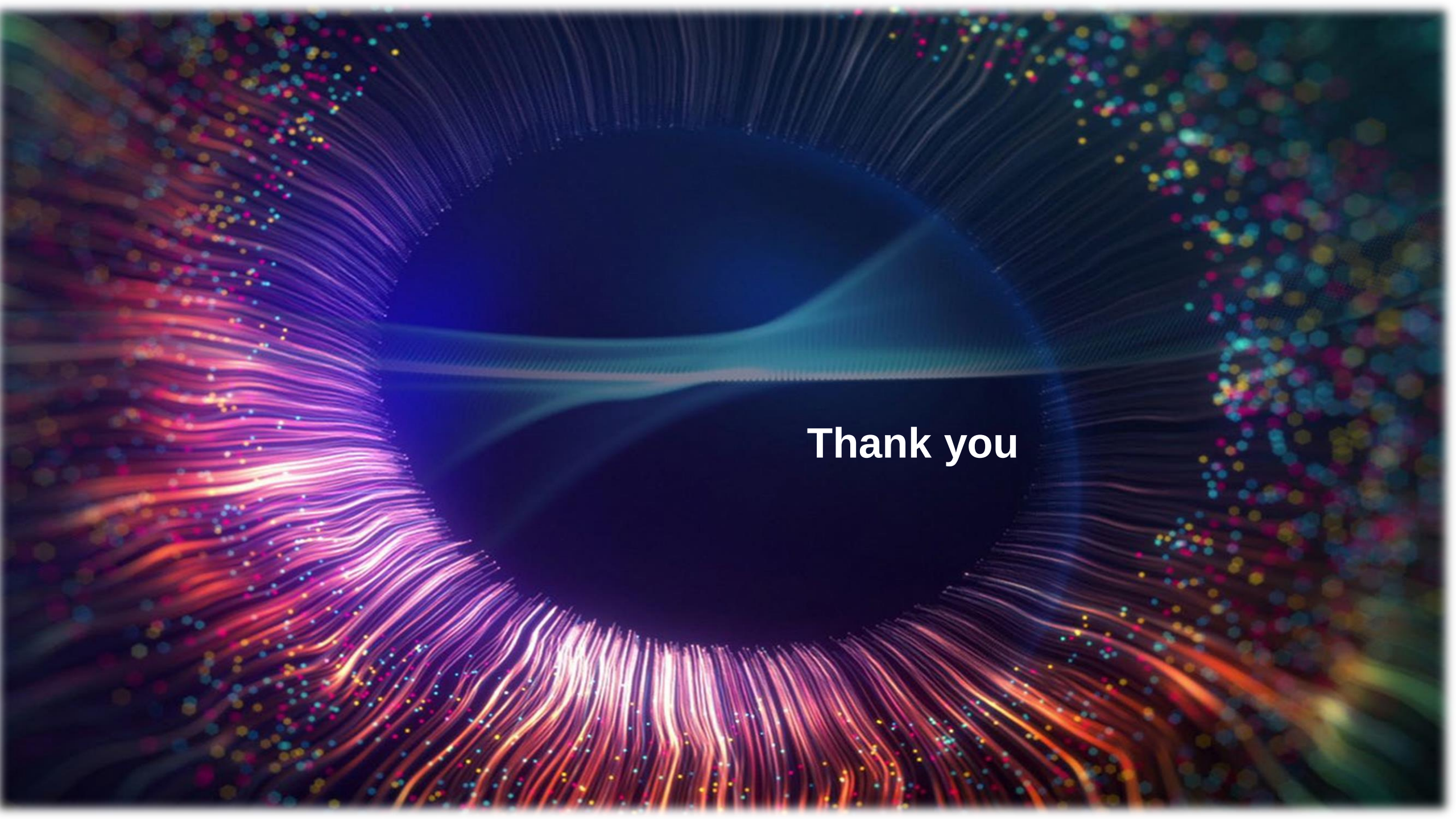
Significant drug effects were observed in multiple signs (*conjunctival staining, TFBUT*) and symptoms (*ocular pain, burning/stinging and blurred vision*) of DED as early as the 15-days after dosing.

Drug effect was *durable throughout the trial* for a number of endpoints.

Significant improvements were observed across multiple *symptoms as measured in a daily symptom diary* including pain, eye dryness and itching within the first two weeks of treatment.

OK-101 exhibited *excellent drop comfort*, comparable to that of artificial tear, with a favorable adverse event profile and no drug-related serious adverse events.

These observed endpoints support the proposed mechanism-of-action of *restoring goblet cell loss* by OK-101 as demonstrated in preclinical animal models.


Thank you