

Overview

Lantern Pharma is a clinical stage oncology-focused company who is harnessing the power of Artificial Intelligence and Genomics to develop precision cancer therapies. By leveraging RADR®, Lantern's proprietary big data engine, more effective cancer treatments can be developed and delivered to the right group of patients at a faster rate and for a fraction of the cost. RADR® identifies genetic signature patterns that underpin the identification of patients for whom Lantern's portfolio of oncology drug candidates is likely to have the greatest therapeutic effect. This is the future of precision medicine and Lantern is at the forefront of AI driven transformation that will change the lives of cancer patients.

Investment Highlights

- Advanced clinical pipeline addressing several multi-billion-dollar cancer indications
- 70 issued patents and numerous pending patent applications
- RADR® is among the world's largest, most comprehensive and fastest growing AI-based oncology drug discovery and development platforms
- Collaborations with world-renowned cancer researchers including Georgetown, Johns Hopkins, and Fox Chase Cancer Center
- Initial data from Phase 2 trial in prostate cancer showed a median overall survival of 12.5 months
- Positive preclinical data in Glioblastoma and pancreatic cancer plus Orphan Drug Designations for each program
- Collaboration with Deep Lens expected to accelerate enrollment of upcoming Phase 2 clinical trial for NSCLC

Analyst Coverage

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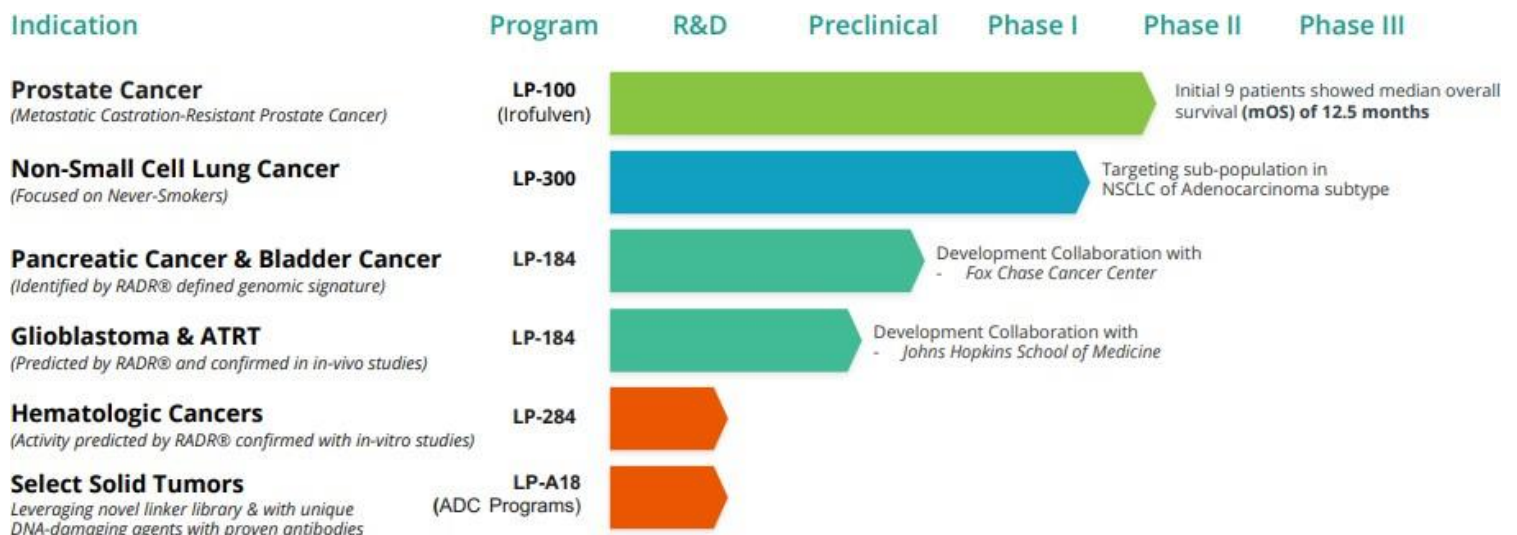
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Artificial Intelligence — A Transformational Approach to Drug Development

RADR®, Lantern's AI platform now surpasses thirteen billion extensively curated and biologically relevant data points, more than 144 drug-cancer interactions, and over 85,500 patient records from 17 databases, including its own. The size and quality of RADR® is a unique competitive advantage for Lantern. It drives rapid identification of genetically defined biomarker signatures which are then used for precision oncology drug development.

Unique and Rapidly Developing Pipeline



Accelerated Development by Leveraging the RADR® A.I. platform
Over 90+ issued patents and pending applications across 14 patent families

Market Data

Lantern Pharma Inc. NASDAQ: LTRN	
Price	\$6.70
52 Week Range	\$5.45-\$23.50
Mkt Cap	\$75M
Float	\$7.2M
Cash (mrq)	\$73.8M
Insider Ownership	20%
Institutional Ownership	30%
as of 2/22/2022	
www.lanternpharma.com	

Value Proposition

Cancer takes nearly 10 million lives each year and more targeted medicines are critically needed. However, about 90% of new drugs fail to reach the market despite nearly \$2 billion in cost and a 10-year development timeline^{1,2}.

Lantern’s targeted AI-driven approach allows the company to pursue a highly targeted and transformational drug development strategy. By leveraging RADR®, Lantern can identify and develop oncology drug candidates at a fraction of the time and cost of traditional cancer drug development.

Lantern is one of the few AI-based biotechs that has multiple clinical-stage programs, putting it at the forefront of computational drug development.

Lantern is building a portfolio of high-quality small molecule oncology drug candidates, each of which can potentially be partnered for pivotal registration-directed trials, providing a clear and defined path for potential significant value creation for shareholders.

With a solid balance sheet, including more than \$73 million cash at the end of Q3, Lantern has a multi-year runway to execute on its plan to transform oncology drug development for the benefit of millions of cancer patients.

¹ <https://globalforum.diaglobal.org/issue/may-2019/what-are-the-chances-of-getting-a-cancer-drug-approved>
² <https://www.biopharmadive.com/news/new-drug-cost-research-development-market-jama-study/573381/>

Industry Comps

Company	Valuation*	Pipeline Status
Lantern Pharma NASDAQ: LTRN	\$74.73 Million	<ul style="list-style-type: none"> Oncology focus across 7 programs Ph.2 – Prostate, Ph. 2 – NSCLC ADC Platform 4 Pre-Clinical in Solid Tumors
BioXcel Therapeutics NASDAQ: BTAI	\$470.63 Million	<ul style="list-style-type: none"> Ph. 3 – Neuro Ph. 2 – Immuno Oncology
Schrödinger NASDAQ: SDGR	\$1.82 Billion	<ul style="list-style-type: none"> 5 compounds in early discovery All oncology, targeted small molecule
Recursion Pharmaceuticals NASDAQ: RRRX	\$1.72 Billion	<ul style="list-style-type: none"> 4 Phase 1 compounds 1 oncology
Atomwise Private	\$500+ Million ³	<ul style="list-style-type: none"> Partners w/academic and pharma No captive pipeline 1 collab. Discovery
BenevolentAI Private	~\$2,000 Million ³	<ul style="list-style-type: none"> Partners w/academic and partners Tech and service provider
Relay Therapeutics NASDAQ: RLAY	\$2.28 Billion	<ul style="list-style-type: none"> Oncology and rare genetic diseases 2 Ph. 1 – Oncology; 1 pre-clinical
Exscientia NASDAQ: EXAI	\$2.15 Billion	<ul style="list-style-type: none"> Partners w/pharma various programs in discovery Ph. 1 – Immuno Oncology; various programs in discovery

* Source: Crunchbase, Pitchbook, Bloomberg, and Refinitiv Eikon

* Valuations of public companies from Feb. 22, 2022

³ Estimates based on last round