



Evolving the Intersection of Biology, Intelligence and Data for Drug Discovery.

March 2025 | NASDAQ:IPA

Disclosures

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Forward Looking Statements

This presentation includes forward-looking statements (within the meaning of applicable securities laws) to provide prospective investors with information pertaining to the Company’s long-term business objective. Forward-looking statements often, but not always, are identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “expect”, “targeting” and “intend” and statements that an event or result “may”, “will”, “should”, “could”, or “might” occur or be achieved and other similar expressions.

Forward-looking statements are not statements of historical fact or assurances of future performance. They are based on the current beliefs, expectations and assumptions of the Company’s management about the Company’s business, planned acquisitions, future plans, anticipated events and other future conditions. All forward-looking statements attributable to the Company or persons acting on its behalf apply only as of the date of this document and are expressly qualified in their entirety by the cautionary statements included in this presentation. In particular, and without limiting the generality of the foregoing, forward looking information in this information includes statements related to: the Company's revenue growth, the Company's asset growth, the Company's client retention, the Company key performance indicators and the application of LENS^{ai} and HYFT technology to the Company's business.

The forward-looking statements that are contained in this presentation involve a number of risks and uncertainties and are based on certain assumptions, including but not limited to: the progress, timing and costs related to the execution of the Company’s business plan and strategy; estimates and projections regarding the industry in which the Company operates; the future success of research and development activities; the absence of material changes in general business and economic conditions; estimates regarding the future financing and capital requirements; and the absence of adverse changes in relevant laws and regulations. As a consequence, actual results might differ materially from results forecast or suggested in these forward-looking statements. Please see the Company's most recent Annual Information Form, which is available under the Company's profile on EDGAR at www.sec.gov/edgar and SEDAR+ at www.sedarplus.ca for additional related risks factors that could materially affect the Company's operations and financial results.

Furthermore, forward-looking statements contained herein are made as of the date of this MD&A presentation and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise accept as required by applicable securities. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Capital structure overview

(all values in CAD unless otherwise noted)

SHARE DATA (as of February 22, 2025, \$ in USD)	
Shares Outstanding	45,765,118
Share Price	USD \$0.39
Market Cap	USD \$17,848,396

BALANCES (as of February 22, 2025)	
Unrestricted Cash	\$13.2 million

FINANCIAL DATA (\$ in 000's)			
	Q2 FY25	FY24	FY23
Revenue (CRO)	11,388	24,518	20,665
Gross Margin	5,793	12,053	11,563
Cash Provided (Used)	370	(2,157)	(22,421)

WARRANTS (as of February 22, 2025)			
BALANCE	WEIGHTED AVERAGE EXERCISE PRICE	WEIGHTED AVERAGE LIFE REMAINING (YRS)	FUTURE CASH OPPORTUNITY
130,111	\$23.40	1.26	\$3,044,597
56,650	\$1.39	4.11	\$78,744

OPTIONS (as of February 22, 2025)			
	BALANCE	WEIGHTED AVERAGE EXERCISE PRICE	WEIGHTED AVERAGE LIFE REMAINING (YEARS)
Exercisable	1,362,780	\$7.54	2.82
Unvested	919,686	\$1.36	9.03
Total	2,282,466	\$5.05	5.32

Leadership



**Jennifer Bath, Ph.D.:
CEO**

Visionary executive in biotechnology and therapeutics, specializing in therapeutic and prophylactic drug development, AI-driven biologics, and infectious disease. Spearheads LENS^{ai}'s industry leadership in next-generation drug discovery.



**Frédéric Chabot:
Head Corp Development**

Business strategist with deep expertise in biotech investments, AI-driven market expansion, and corporate finance. Drives strategic partnerships and industry adoption of LENS^{ai} and HYFT OS.



**Dr. Ingrid Brands, MD, Ph.D.:
Co-Founder, BioStrand**

Experienced leader in biotech operations and strategic growth, ensuring seamless execution of AI-powered discovery and laboratory integration. Expertise in data-driven decision-making and process optimization.



**Dr. Dirk Van Hyfte MD, Ph.D.:
Co-Founder, BioStrand**

Pioneering expert in AI-driven drug discovery and computational biology, leading the integration of HYFT technology with large-scale AI models.

Passionate about solving the Information Integration Dilemma (IID) in biotechnology.



What is LENS^{ai}?

BioStrand's LENS^{ai} platform runs on HYFT OS - unique, patented patterns that reveal the hidden complexity in biological data.

Data Harmonization - patented patterns, shaped by evolution, are designed to help LENS^{ai} recognize connections and predict biological functions with unmatched accuracy, making it a powerful tool in understanding how life works.

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25+ billion biologic connections revealing hidden insights



How Does LENS^{ai} Differ?

Pattern-Driven Rosetta Stone:

Our software enables end-to-end drug development aimed at unmatched precision and timelines.

Capabilities: Target identification, discovery, development, and optimization

Experienced Labs: We provide a validated and quality feedback loop that grows with internal and partner data.

Diverse Modalities: We work across multiple properties, therapeutic areas, all modalities.

**Accelerated drug
discovery with intelligent
feedback loops**

Why Now? Why Us?

We alone hold the patents—the Rosetta Stone to interpret the language of life.

15 years of tracking, mapping constellations of biological patterns, all embedded into the HYFT OS.

Over 90 applications for fully *in silico* drug discovery – *save years, save millions*

Case Studies Available

- Help avoid late-stage failures – Target modeling, immunogenicity, epitope mapping and binning.

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Advantage multiplied

Competitive Edge

- InterSystems Global Summit –
LENS^{ai} FIRST PLACE

Impact Award

- *Making a significant difference
- *Breaking new ground
- *Setting an example

LENS^{ai} software available with API

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Our Reach

-19 of the top 20 pharma companies and ~750+ partners.

-Running **hundreds of programs** at any given time.

-Revenue ~25 M

-LENS^{ai} driving gross margins from ~50% (wet lab) to >90 (*in silico*).

Partners report **high satisfaction** and improved drug discovery efficiency using LENS^{ai}.

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Partner with the best

“We tried 7 Different AI Companies and Could Not Validate Any of the Work, Until IPA...We’ve Validated 100% of the Results from LENS^{ai}” -- Top 10 Pharma Partner

“IPA is Known for Taking the toughest Programs and Knocking Them Out of the Park” -- Top 5 Pharma Partner

“LENS^{ai} is the OpenAI of the Life Sciences. Every Pharma Company Develops Drugs. IPA is the Company That EVERYONE Will Use. -- Multi-Billion Dollar Tech Partner

IPA works with 19 of top 20 pharma - partners include:



PHARMACEUTICAL COMPANIES OF
Johnson & Johnson



Application

LENS^{ai}'s First 100% AI-Generated Potential Therapeutic

Manufacturing by 



IPA (ImmunoPrecise Antibodies) Pioneers AI-Designed GLP-1 Therapies: A Potential New Chapter in Diabetes Treatment.

AUSTIN, Texas – ImmunoPrecise Antibodies Ltd. (IPA) (NASDAQ: IPA) has developed a new class of GLP-1 therapies entirely through artificial intelligence, designed to enhance efficacy, safety, therapy longevity, and patient satisfaction in diabetes treatment. These AI-designed therapeutics aim to improve upon current GLP-1 therapies, which are widely used for managing type 2 diabetes and obesity. Created using the Company's proprietary LENS^{ai} platform, an AI-driven system that analyzes evolutionary patterns in biological data, these novel AI-generated sequences have been optimized to maximize therapeutic performance while improving the patient experience. Enhancements are aimed at increased patentability, extended stability and resistance to degradation, improved administration routes for greater compliance, reduced dosing requirements, and more efficient manufacturing methods. The Company's GLP-1-like alternatives are currently being evaluated for potential transdermal delivery as non-invasive alternatives to injections. These novel constructs represent the Company's first fully AI-generated assets, complementing their [growing portfolio of AI-assisted and laboratory-developed therapies](#).

Advancing GLP-1 Therapies

Current GLP-1 drugs for diabetes and obesity management often require frequent injections due to their short half-life. In just two weeks, IPA's LENS^{ai} generated, developed and optimized novel genetic sequences for GLP-1-like constructs that may offer potential advantages over existing treatments. IPA is now investigating whether genetic constructs based on these optimized sequences could support more efficient dosing regimens and enhance patient experience. This rapid *sequence generation process* showcases LENS^{ai}'s transformative potential in drug discovery, leveraging its unique ability to identify specific patterns embedded in biological material. This approach could revolutionize therapeutic innovation across multiple disease areas, enabling faster and more precise *in silico* drug development.



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Biointelligence. Unified and amplified.