

NurExone Biologic Inc.

WTR Healthcare Happenings Podcast Recap: CEO Discusses How NRX Stands Out as an Early-Stage Biotech

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KEY POINTS

- On the latest **WTR Healthcare Happenings** podcast, we were joined by **CEO Dr. Lior Shaltiel of NurExone Biologic Inc. (OTCQB: NRXBF/TSXV: NRX)**, an early-stage regenerative therapy developer. We discussed the key parts that make NurExone stand out as an early-stage biotech. Those interested can listen to this podcast on [Apple Podcasts](#), [Spotify](#), or on [our website](#).
- **Differentiated regenerative platform.** Dr. Shaltiel explained that NurExone is built around a proprietary platform designed to address a profound medical need. The lead product, ExoPTEN, combines naturally targeting exosomes with PTEN-silencing siRNA and operates through a dual-action mechanism: the natural exosomes reduce inflammation and home to the injury site, while the loaded siRNA downregulates the PTEN protein to actively promote nerve regeneration.
- **Broad indication potential.** Although the initial focus is on Acute Spinal Cord Injury, the underlying biological mechanism is effective across various CNS traumas, including optic nerve damage and peripheral facial nerve injuries, creating multiple therapeutic opportunities within a single platform
- **Validated regulatory path.** Dr. Shaltiel pointed out that NurExone has already secured Orphan Drug Designation from the FDA and EMA for spinal cord injury and aims to commence a Phase 1 trial this year.
- **De-risked structure.** Dr. Shaltiel noted that NurExone benefits from a de-risked structure, with its status as a publicly traded company providing greater liquidity than typical private biotech ventures. He added that the company's assets are further protected through a four-layer patent strategy covering production methods, loading techniques, specific therapeutic cargo, and the delivery mechanism.
- **Near-term revenue stream.** Shaltiel added that uniquely for a pre-clinical biotech, NurExone possesses a Master Cell Bank in the US that can produce naive exosomes. This allows for potential revenue generation (and a potential source of funding for its development programs) through the sale or licensing of these substances within the next 12 months, even before any clinical milestones for its lead asset, ExoPTEN, are met.

KEY STATISTICS

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|--------------------------------|-----------------|
| Ticker:Exchange | NRX:TSXV |
| Current Price | C\$0.63 |
| 52-Week Range | C\$0.55-C\$1.14 |
| Average Volume (30-Day) | 17,628 |
| Shares Outstanding (MM) | 72.0 |
| Market Cap (\$MM) | C\$45.4 |
| Enterprise Value (\$MM) | C\$44.0 |
| Fiscal Year-End | December |

PRICE PERFORMANCE



ABOUT THE ANALYST



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Robert Sassoon has been an equity analyst for more than three decades, focusing primarily on global special situations. During his career, Robert has worked for several sell-side institutions in London, Hong Kong, and New York, including Credit Suisse, NatWest Capital Markets, and Societe Generale. In 2017, Robert founded AlphaSituations, an independent idea-generating event driven/special situations investment research service, which produced comprehensive research on early stage/emerging publicly traded and privately owned companies with the goal of telling an underappreciated or unknown story to relevant investors.

Robert has developed a uniquely broad and deep knowledge base in multiple industries from a global perspective and has achieved top five rankings in various analyst surveys, including the Extel and Greenwich surveys. Robert holds an MSc in Economics from the London School of Economics and Political Science, and has held FINRA licenses Series 7, 63, 86, 87, and 24.

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