Forward-Looking Statements

This presentation contains forward-looking statements. Such statements are valid only as of today and we disclaim any obligation to update this information. These statements are only estimates and predictions and are subject to known and unknown risks and uncertainties that may cause actual future experiences and results to differ materially from the statements made. These statements are based on our current beliefs and expectations as to such future outcomes including our expectations of the impact of the COVID-19 pandemic. Drug discovery and development involve a high degree of risk. Factors that might cause such a material difference include, among others, uncertainties related to the ability to raise additional capital, uncertainties related to the disruptions at our sole source supplier of iopofosine, the ability to attract and retain partners for our technologies, the identification of lead compounds, the successful preclinical development thereof, patient enrollment and the completion of clinical studies, the FDA review process and other government regulation, our ability to maintain orphan drug designation in the United States for iopofosine, the volatile market for priority review vouchers, our pharmaceutical collaborators’ ability to successfully develop and commercialize drug candidates, competition from other pharmaceutical companies, product pricing and third-party reimbursement. A complete description of risks and uncertainties related to our business is contained in our periodic reports filed with the Securities and Exchange Commission including our Form 10-K for the year ended December 31, 2021 and our Form 10-Q for the quarter ended March 31, 2022.
Developing iopofosine I-131 (formerly known as CLR 131), a small-molecule radiotherapeutic in rare adult and pediatric cancer indications.

Ongoing pivotal study of iopofosine in Waldenstrom’s macroglobulinemia (WM), top-line data anticipated 2H 2022.

Clear and defined regulatory pathway in WM; Granted U.S. Orphan Drug Designation and FDA Fast Track Designation.

Additional clinical studies ongoing, including a Phase 2b study in highly refractory multiple myeloma; potential for near-term commercialization and route to approval.

Cash balance of $30.6 million as of March 31, 2022, supporting strategic plan beyond expected key data readouts.
PDC Platform Technology

Phospholipid Ether (PLE)

Linker

Drug

Phospholipid Drug Conjugate (PDC)

PLE
Cancer-Targeting Vehicle

Linker
Versatile Chemistry

Drug
Payload

PDC
Cancer Targeted Payload
Targeted Delivery to Tumor Cells

1. PDC with Cancer targeted payload
2. Specific Targeting of Cancer
3. Intracellular Delivery to Cancerous Cells
4. Selective Release of Payload inside Cell
PDC Strategy
Phospholipid Ether Franchises - Value Creation Through Intracellular Delivery

Radio-conjugates
- Radio-conjugate Franchise
  - Ability to provide targeted delivery of any radioisotope
  - Currently developing alpha & beta emitters
  - Lead beta emitter program iopofosine I-131 in a pivotal study

Small Molecule Drug Conjugates
- Small Molecule Franchise
  - Demonstrated in vivo safety and efficacy in multiple animal models
  - Pico and nanomolar activity

Peptide and Nanobody Drug Conjugates
- Biologics Franchise
  - Targeting intracellular pathways that cannot be targeted with small molecules

RNAi, siRNA, mRNA Drug Conjugates
- Nucleic Acid Franchise
  - Intracellular delivery of nucleic acids providing knockdown or knock-in gene control in cancer cells

Targeted Delivery with a Broad Range of Therapeutic Modalities
# Pipeline

<table>
<thead>
<tr>
<th>PDC Program</th>
<th>Indication</th>
<th>Discovery</th>
<th>Preclinical</th>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Pivotal</th>
<th>Collaboration Partner</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ioposine I-131</td>
<td>Waldenstrom’s macroglobulinemia</td>
<td></td>
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<tr>
<td></td>
<td>Highly Refractory Multiple Myeloma</td>
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<td></td>
<td>Pediatric</td>
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<tr>
<td></td>
<td>Head and Neck (IIS)</td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td>WISCONSIN</td>
</tr>
<tr>
<td>CLR 1900</td>
<td>Solid Tumors</td>
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</table>

**Partnerships**

|       |            |           |             |         |         |         |                       |
|-------|------------|-----------|-------------|---------|---------|---------|                       |
| CLR 2000 | Solid Tumors |           |             |         |         |         |                       |
| CLR 12120 | Solid Tumors  |           |             |         |         |         |                       |
| New PDCs | Various targets |           |             |         |         |         |                       |
| New PDC’s | Various targets |           |             |         |         |         |                       |

**Additional Value Creation Through Innovative Partnering Approach and Platform Utility**

IIS = Investigator Initiated Study
Iopofosine I-131: Our Lead Product Candidate

A small-molecule PDC designed to provide targeted delivery of iodine-131 to cancer cells while limiting exposure to healthy cells

Currently being evaluated in:

- Pivotal Study in Waldenstrom’s macroglobulinemia
- Phase 2 CLOVER-1 study in highly refractory MM
- Phase 1 CLOVER-2 study in relapsed pediatric cancers (high grade glioma & soft tissue sarcomas)
- Phase 1 Investigator Initiated Study in relapsed Head & Neck
Waldenstrom’s Macroglobulinemia

Waldenstrom’s macroglobulinemia is a rare cancer that begins in the white blood cells

- The bone marrow produces too many abnormal white blood cells crowding out healthy blood cells
- The abnormal white blood cells produce a protein (IgM) that accumulates in the blood, impairs circulation and causes complications
- It is slow growing. Typical signs & symptoms include:
  - Easy bruising; bleeding from nose or gums; fatigue; weight loss; numbness in hands or feet; fever; headache; shortness of breath; changes in vision; confusion
- Ultra-rare orphan disease
  - ~8-year survival post-initial diagnosis
  - Median age 65
  - U.S. Annual incidence ~3,000; 30% annual growth rate through 2025
  - U.S. prevalence ~45,000
"For a patient who has progression on ibrutinib, then acalabrutinib or zanubrutinib are not right answers in terms of the next line of therapy because they work the same way."

- Dr. Shadman, Fred Hutch
Iopofosine I-131 Response Rates in WM
Only Monotherapy to Achieve an 83.3% MRR and 16.7% CRR

Iopofosine I-131<sup>5</sup>
Administered in 4 x 20-minute doses
No requirement for continuous dosing

- **100% (6/6)**
  Overall Response Rate (ORR)

- **83.3% (5/6)**
  Major Response Rate (MRR)

- **16.7% (1/6)**
  Complete Response Rate (CR)

- **100% ORR (2/2)**
  in Dual Wild Type Patients

- **Treatment Free Remission**
  Exceeding 1 Year

- **Only treatment tested in BTKi failure patients**
- **Effective across all genotypes<sup>7</sup>**
- **100% of high-risk patients achieved an MRR; including one Complete Response**
- **Deep and durable responses achieved in challenging relapsed or refractory patients**
  - Total average ~72%
  - Median 45% reduction within 4 weeks of initial dose
Iopofosine Safety Profile: Well-Tolerated in WM, MM and other NHLs
Predictable and Manageable AE-profile / Predictable Time to AE-Resolution

**Treatment Emergent Adverse Events**

(≥25% of All Patients)

<table>
<thead>
<tr>
<th>Preferred Term</th>
<th>All Doses</th>
<th>Phase 1 &amp; 2 Pts</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Overall n (%)</td>
<td>≥ Grade 3 n (%)</td>
</tr>
<tr>
<td>Thrombocytopenia</td>
<td>73 (83)</td>
<td>64 (73)</td>
</tr>
<tr>
<td>Lymphocyte Count Decreased</td>
<td>40 (45)</td>
<td>35 (40)</td>
</tr>
<tr>
<td>Decreased White Blood Cell Count</td>
<td>52 (59)</td>
<td>41 (47)</td>
</tr>
<tr>
<td>Anemia</td>
<td>60 (68)</td>
<td>15 (17)</td>
</tr>
<tr>
<td>Neutropenia</td>
<td>49 (56)</td>
<td>45 (51)</td>
</tr>
<tr>
<td>Fatigue</td>
<td>51 (60)</td>
<td>12 (14)</td>
</tr>
<tr>
<td>Nausea</td>
<td>29 (33)</td>
<td>0</td>
</tr>
</tbody>
</table>

"Irrespective of the type of cytopenia, they were very predictable showing consistent timing to patients starting to experience cytopenias, the timing to nadir, and recovery."

- Sikander Ailawadhi, MD
ASCO 2021
Iopofosine I-131: Global WM Pivotal Study Design

FDA Agreed Upon Pathway to Approval

**Single Arm Open-label Registration Study Enrolling; Fast Track Designation**

<table>
<thead>
<tr>
<th>Screening</th>
<th>Treatment and Evaluation Period</th>
<th>Long Term Safety Follow-up</th>
</tr>
</thead>
<tbody>
<tr>
<td>Enrollment Criteria</td>
<td>12 MONTHS Primary Endpoint: Major Response Rate</td>
<td>3 YRS Total Safety Follow-up</td>
</tr>
<tr>
<td>50 WM patients who received at least 2 prior lines of therapy, including failed or suboptimal response to BTKi</td>
<td>Key secondaries: DoR, TFR, ORR</td>
<td></td>
</tr>
<tr>
<td></td>
<td>15 mCi/m² per dose</td>
<td></td>
</tr>
<tr>
<td></td>
<td>4 doses over 2 cycles</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Days 1, 15, &amp; 57, 71</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Up to 1 year evaluation period</td>
<td></td>
</tr>
</tbody>
</table>

**Primary Endpoint:** Major Response Rate (MRR) of 20% (10 of 50 Patients) Achieves Statistical Significance
Waldenstrom’s Macroglobulinemia Disease Assessment

Serum IgM is Primary Biomarker for Response Rate

Decreasing Serum IgM Levels and Clinical Symptoms/Extramedullary Disease

- No Decrease or Increase from Baseline
- Progressive Disease (PD)
- Stable Disease (SD)
- Minor Response (MR)
- Partial Response (PR)
- Very Good Partial Response (VGPR)
- Complete Response (CR)

- Up to 25% reduction
- 25% - 49% reduction
- > 50% reduction
- ≥90% reduction

Major Response (MRR)

Iopofosine I-131 Achieved an 83.3% MRR in Phase 2a Surpassing Pivotal Study Primary Statistical Endpoint of 20%

Normal IgM & no disease in bone marrow
WM Pivotal Study Expected Milestones

- **Q1 2022**: Safety & Futility Analysis
- **Q2 2022**: Continued Enrollment
- **2H 2022**: Top-line Data

*U.S. Breakthrough and EU Prime Designation Submissions Planned for 2022*
Iopofosine I-131 in Multiple Myeloma

Demonstrates Profound Activity in Late Line Difficult to Treat MM Patients

<table>
<thead>
<tr>
<th>Overall Response Rate</th>
<th>Additional Efficacy-Related Patient Benefits</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Overall</strong></td>
<td><strong>47.0%</strong></td>
</tr>
<tr>
<td><strong>Triple Class</strong></td>
<td><strong>53.8%</strong></td>
</tr>
<tr>
<td><strong>Refractory</strong></td>
<td><strong>62.5%</strong></td>
</tr>
<tr>
<td><strong>High Risk</strong></td>
<td></td>
</tr>
</tbody>
</table>

*Overall Response Rate*:
- All Patients: n=17, 47.0%
- Triple Class Refractory: n=15, 40.0%
- Quad/Penta Refractory: n=13, 53.8%
- High Risk: n=8, 62.5%

*Additional Efficacy-Related Patient Benefits*:
- 40 – 62.5% ORR in relapsed/refractory multiple myeloma
- ~73% clinical benefit rate in triple class refractory patients
- Triple class refractory mPFS = 3.4m (belantamab = 2.9m)
- 100% disease control

Enrichment of Highly Refractory MM Patient Data Provides Strategic Route to NCCN Guideline Inclusion and Potential Third-party Reimbursement
Iopofosine I-131 r/r Multiple Myeloma

Triple Class and Penta-drug Refractory

Iopofosine I-131 Demonstrates Strong Activity in Triple Class Refractory MM

Best Response in Refractory Patients

Percent Reduction by Best Response

Triple Class Refractory

Triple Class & Quad/Penta-Refractory

-80%
-60%
-40%
-20%
0%
20%
40%
Iopofosine I-131 Phase 2 CLOVER-1 Study in B-cell Lymphomas

- Median age = 70
- Median third line patients
- Highly refractory DLBCL, CLL/SLL, MZL and MCL
  - ~60% of patients were multi-drug refractory

Non-Hodgkin’s Lymphoma

Part A Completed
Phase 2 NHL Response Rates
(n=19)

- ORR: 42%
- CR: 11%
- ORR: 43%
- CR: 14%

Key Efficacy Measures

- 43% ORR in NHL
- >14% Complete Response Rate
- 71.4% Clinical Benefit Rate
- Median tumor volume reduction of ~25%

ORR CR

All Patients >60 mCi Total Body Dose
Iopofosine I-131 in Pediatric

Phase 1 Global Study – Accelerated Development Approach

Primary objective

• Part A to determine the safety, tolerability, and initial efficacy of iopofosine I-131 in children with relapsed/refractory malignancies (ongoing)

• Part B efficacy confirmation and potential pivotal study

Data Highlights:

• Demonstration of crossing blood brain barrier and uptake into brain tumors

• Therapeutic responses, evidenced by changes in tumor parameters observed in high grade glioma and soft tissue sarcomas

• Patients experiencing extended progression free survival

U.S. ODD and RPDD Granted for NB, RMS, OS and ES

10 years of age

<10 years of age

Malignant Brain Tumors and Solid Tumors

Single Dose

Fractionated Dose

Level 1
15 mCi/m²

Level 2
30 mCi/m²

Level 3
60 mCi/m²

Level 4
75 mCi/m²

Add’l levels
15 mCi/m²

Level 1
15 mCi/m²

Level 2
30 mCi/m²

Level 3
45 mCi/m²

Level 4
60 mCi/m²

Level 4
75 mCi/m²

Level 3
60 mCi/m²

Level 2
30 mCi/m²

Level 1
15 mCi/m²
# Financial Summary

<table>
<thead>
<tr>
<th>Cash position as of March 31, 2022 (millions)</th>
<th>$</th>
<th>30.6 M</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash anticipated to support strategic plan into Q3 2023</td>
<td></td>
<td></td>
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</tbody>
</table>

## Capitalization as of March 31, 2022

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock Outstanding</td>
<td>61,101,251</td>
</tr>
<tr>
<td>Reserved for issuance:</td>
<td></td>
</tr>
<tr>
<td>Convertible Preferred Stock</td>
<td>1,111,111</td>
</tr>
<tr>
<td>Warrants</td>
<td>15,633,825</td>
</tr>
<tr>
<td>Employee/Director Stock Options</td>
<td>6,064,700</td>
</tr>
<tr>
<td>Fully Diluted Shares Outstanding</td>
<td>83,910,887</td>
</tr>
</tbody>
</table>
Company Summary

- Developing iopofosine I-131, a small-molecule radiotherapeutic in rare adult and pediatric hematologic and solid tumor indications
- Anticipate top-line WM pivotal study data in 2H 2022; lead indication represents an underserved patient population and significant market opportunity
- Clear and defined regulatory pathway in WM; Granted U.S. Orphan Drug Designation and FDA Fast Track Designation
- Efficacy demonstrated in multiple r/r cancer types including highly refractory MM - 47% ORR in hexa-line, 40% triple class and 54% quad/penta refractory
- Cash balance of $30.6 million as of March 31, 2022, supporting strategic plan beyond expected key data readouts
Experienced Management

James Caruso  
President, CEO and Director

Chad Kolean  
Chief Financial Officer

Laurence Reilly, MD, LL.M  
Interim Chief Medical Officer

Jarrod Longcor  
Chief Business Officer
THANK YOU
Footnotes

1. Datamonitor Healthcare; Centers for Disease Control and Prevention, 2017; Ferlay et al., 2018; National Cancer Institute, 2017; Steingrimsson et al., 2017; United Nations, 2017
2. Non-Hodgkin’s Lymphoma
4. October 2021 IWMF Torch: Newton Guerin; Morie Gertz, MD, Mayo Clinic, Rochester, MN
5. Iopofosine I-131 Phase 2 CLOVER-1 Study in B-cell Lymphomas
6. Data as of Nov 2020
7. As of April 2021
8. U.S. Orphan Drug Designation and Rare Pediatric Disease Designation Granted for Neuroblastoma, Rhabdomyosarcoma, Osteosarcoma and Ewing’s Sarcoma