



January 3, 2024

2023 Annual Report to Shareholders


- **Scientific:** The company successfully converted its DNA prototype to an RNA product designed to win regulatory approval. Preclinical behavioral experiments with this latest compound showed a 34% reduction in anxiety and a 103% improvement in memory in mice and rats. Validation tests confirmed gene and receptor knockout, modulation of neuronal electrophysiology, and targeted delivery to the limbic lobe. Safety and toxicology tests are currently underway in preparation for an FDA Pre-IND meeting, leading to IND and clinical trials. Our CRISPR/Cas9 experiments were published in June in the National Academy of Sciences journal, *PNAS/Nexus*.
- **Fundraising:** The company reoriented its fundraising focus from small boutique VCs to mainstream biotech investors capable of meeting the greater capital demands of safety/toxicology studies, manufacturing start-up and clinical trials. We also hired two investor relations firms to make introductions and prepare for external due diligence, and we received \$300,000 in seed financing from Lionheart Ventures and Constant Capital.
- **Marketing:** The company organized marketing materials to support its fundraising objectives and began discussions with investors at industry conferences and through networking.
- **Patents:** Our platform technology patents pending were updated with new RNA compound designs and data from behavioral and validation experiments.
- **Staffing:** David Pryce joined the company as CEO in December. Mr. Pryce is a healthcare industry and Wall Street veteran with experience in capital markets and the healthcare industry in all capacities including as an investment banker, sell-side analyst, hedge fund manager, venture capital partner, board member, CEO, and CBO. He has negotiated and closed over 100 strategic partnership transactions in the healthcare, biotech and pharma space representing over \$1 billion in value.

In December, we also promoted Dr. Tracy Brandmeyer to Chief Technology Officer and Peter Seidler to Vice President, Marketing & Communications. Dr. Fabio Macchiardi replaced Dr. James Fallon as Chief Science Officer when Dr. Fallon retired in July.

Thank you for your ongoing support as we continue to make significant progress in realizing this unique genetic technology, which has the potential to transform psychiatric medicine.



John Mee, President



Dr. Dean Radin, Chairman