



Corporate Deck

February 2023

Forward Looking Statements and Disclaimer



Statements in this document may be “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that concern matters that involve risks and uncertainties that could cause actual results to differ materially from those anticipated or projected in the forward-looking statements. Words such as “expects,” “anticipates,” “intends,” “plans,” “aims,” “targets,” “believes,” “seeks,” “estimates,” “optimizing,” “potential,” “goal,” “suggests,” “could,” “would,” “should,” “may,” “will” and similar expressions identify forward-looking statements. These forward-looking statements relate to the timing, completion and delivery of data from clinical studies, the effectiveness of Volition’s blood-based diagnostic and prognostic tests as well as Volition’s ability to develop and successfully commercialize such test platforms for early detection of cancer and other diseases as well as serving as a diagnostic or prognostic tool for COVID-19. Volition’s actual results may differ materially from those indicated in these forward-looking statements due to numerous risks and uncertainties, including, without limitation, results of studies testing the efficacy of its tests. For instance, if Volition fails to develop and commercialize diagnostic or prognostic products, it may be unable to execute its plan of operations. Other risks and uncertainties include Volition’s failure to obtain necessary regulatory clearances or approvals to distribute and market future products; a failure by the marketplace to accept the products in Volition’s development pipeline or any other diagnostic or prognostic products Volition might develop; Volition’s failure to secure adequate intellectual property protection; Volition will face fierce competition and Volition’s intended products may become obsolete due to the highly competitive nature of the diagnostics market and its rapid technological change; downturns in domestic and foreign economies; and other risks identified in Volition’s most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, as well as other documents that Volition files with the Securities and Exchange Commission. These statements are based on current expectations, estimates and projections about Volition’s business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Forward-looking statements are made as of the date of this release, and, except as required by law, Volition does not undertake an obligation to update its forward-looking statements to reflect future events or circumstances.

Nucleosomics™ and Nu.Q® and their respective logos are trademarks and/or service marks of VolitionRx Limited and its subsidiaries. All other trademarks, service marks and trade names referred to in this press release are the property of their respective owners. Additionally, unless otherwise specified, all references to “\$” refer to the legal currency of the United States of America.

Who We Are

- Diagnostic company focusing on epigenetic markers
 - Epigenetics = on top of, or in addition to [the genome]
 - Human and Veterinary use cases:
 - Screening
 - Monitoring (disease progression and response to treatment)
 - We believe our addressable markets are significant \$ 70 billion TAM¹.
 - Two key product areas anticipated in the short term (2023-2024):
 - Vet / Cancer, then NETosis (infections)
 - Human / NETosis
- **Q4 '22 started to monetize our IP – Several global supply agreements signed**

1. VNRX TAM Model

What sets us apart?

Key Differentiators:

- our *Intellectual Property*
 - Our patent portfolio is growing¹
 - Our products are protected until at least 2031 including animal diagnostics
 - Further breakthrough patents ongoing
- Our tests are *simple, low-cost ACCESSIBLE* routine blood tests

122
patents
pending
worldwide¹.

35 patent
families
(plus 3 in-licensed)¹.

70 additional
patents granted
worldwide in
growing IP
portfolio¹.

12 patents
granted in
the U.S.¹.

15 patents
granted in
Europe¹.

1. IP as of 26th January 2023

What sets us apart?



Powered By



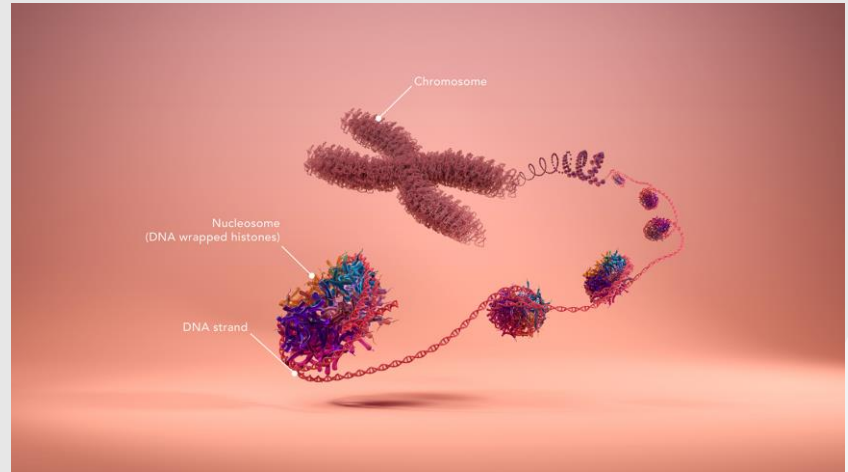
How does the Nu.Q® Test work?

Nucleosomes are small fragments of chromosome composed of a segment of DNA wrapped.

Cancer and cell death release nucleosomes into the blood.

Nucleosomes can be measured using antibodies.

Measuring nucleosome levels can be diagnostic markers for disease.



The Nu.Q® Test is a proprietary epigenetic immunoassay platform that determine levels of circulating nucleosomes that is the bedrock of our product pillars.

Product Pillars

Powered by 

nu·Q
vet

nu·Q
nets

nu·Q
cancer

nu·Q
capture

nu·Q
discover

Overall strategy

- R&D conducted by Volition and its research partners
- Distribution via global players and in fragmented markets, regional companies

Partner with established diagnostic companies to market, sell, and process our test

- Leveraging their networks and expertise
- Multi-platform (external lab and point-of-care)
- Joint tech transfer

Two underlying principles:

- **Low CapEx** for partners / **Low OpEx** for Volition
- **Accessible** worldwide

KEY Focus Areas

nu•q
nets

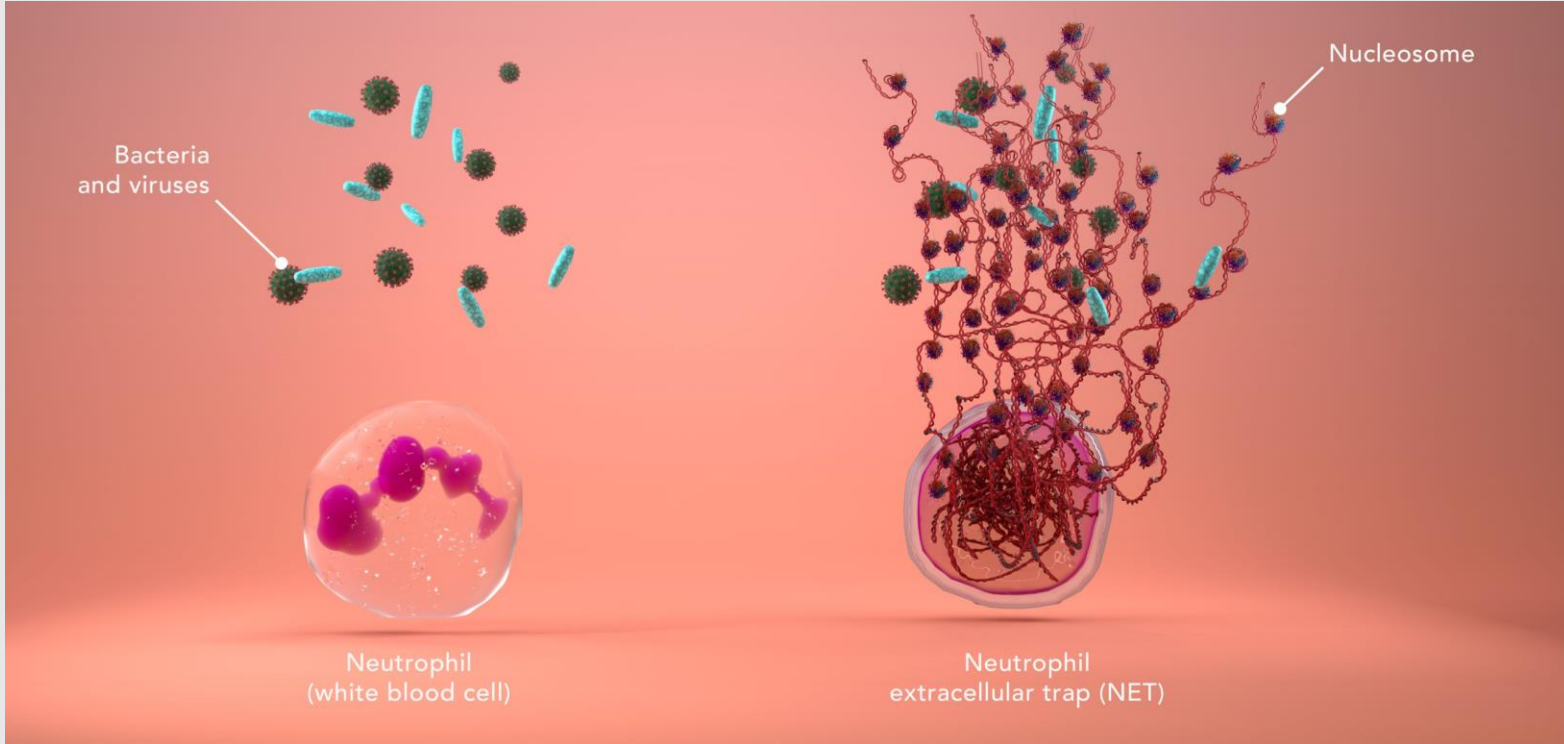
nu•q
vet



Sepsis & Thrombosis

Developing a diagnostic solution for NETosis

An abnormal immune response



NETosis Opportunity

- **NETosis**

NETosis = unique form of cell death **characterized by the release of decondensed chromatin** within the context of the innate immune response to an infection

- Very large number of use cases:
 - Initial focus on **sepsis, coagulation/** thrombosis and **transplantation**
 - Risk stratification, treatment and remission monitoring
- **Significant market opportunity – TAM for sepsis alone = \$22 billion¹.**

Sepsis in the US².

- at least 1.7m adults every year
- at least 350k who develop sepsis die during their hospitalization or are discharged to hospice
- 1 in 3 people who dies in hospital had sepsis during that hospitalization

Thrombosis in the US: 900k per year³.

1. VNRX TAM Model
2. Centers for Disease Control and Prevention <https://www.cdc.gov/sepsis/what-is-sepsis.html> retrieved Jan 23
3. Centers for Disease Control and Prevention <https://www.cdc.gov/ncbddd/dvt/infographic-impact.html> retrieved Jan 23

NETosis Opportunity : Update



- May 2022
- DXOCRO FDA study now underway
 - SEPSIS started Q4 22 to support BDD application
 - Broader NETosis expected in H1 2023
- Clinical study signed in collaboration with MDAnderson – sepsis in cancer patients

NETosis Opportunity : Commercial Update



- Two Centers of Excellence operational, two deep in legal discussions and further centers identified for ramp up in EU and U.S. in 2023
- Licensing & Supply discussions underway with major actors of the coagulation market



Nu.Q[®] Vet Cancer Test

Number of pet dogs in the U.S.¹



**Approximately
84 million**



Pets improve our health²

Volition 
Veterinary



**76% of pet
owners report
improved health**



69 million³

U.S. households have a pet dog



91% of pet owners²

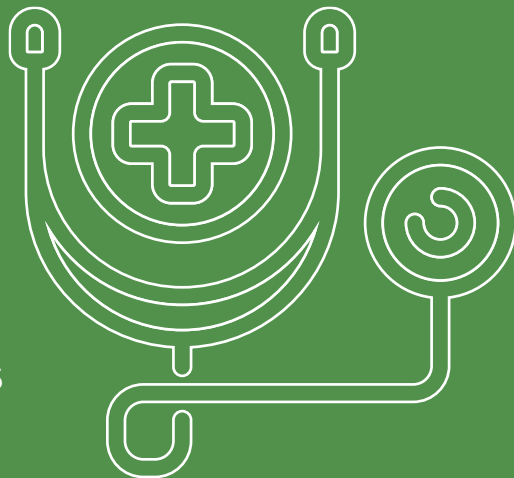
Say they would be more likely to maintain
their pet's health, including regular check-
ups with their veterinarian

1.Larkin, M. (2021). Pet population still on the rise, with fewer pets per household. American Veterinary Medical Association. Retrieved 9 July 2022 .

2.Survey of U.S. Pet Owners | HABRI. HABRI. (2022). Retrieved 19 August 2022.

3.2022 Pet Ownership Statistics: 70 Fur Facts - Lemonade. Lemonade Pet. (2022). Retrieved 19 August 2022

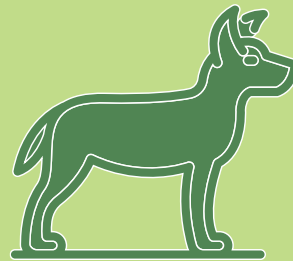
Human/Canine Cancer¹.



**25-40% of all
humans and dogs
develop cancer**

Dogs Diagnosed with Cancer Annually².

Volition 
Veterinary



**Approximately
6 million**



Nearly 50%

Of dogs over the age of 10 will
develop cancer³.



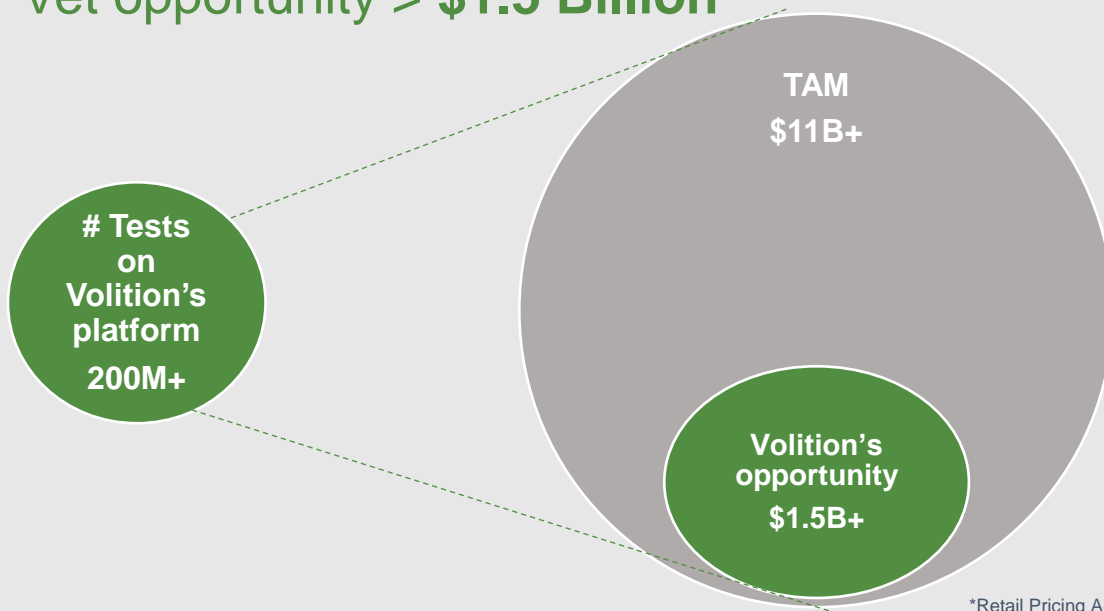
Early Detection

Can lead to improved treatment outcomes

1. Sarver, A., Makielski, K., DePauw, T., Schulte, A., & Modiano, J. (2022). Increased risk of cancer in dogs and humans: A consequence of recent extension of lifespan beyond evolutionarily determined limitations?
2. COP - Pet Owners - What is Comparative Oncology | Center for Cancer Research. Ccr.cancer.gov. Retrieved 9 July 22
3. AVMA - <https://www.avma.org/resources/pet-owners/petcare/cancer-pets> Retrieved Jan 23

Veterinary Opportunity

- **Significant market opportunity TAM \$ 11 billion¹.**
 - Global canine and feline populations for screening and monitoring
 - Nu.Q[®] Vet opportunity > **\$1.5 Billion**



*Retail Pricing Addressable Market \$50 Global Monitoring – 2 tests per animal

Our Current Product Proposition



- The **Nu.Q® Vet Cancer Test** is positioned for use in the annual health check of older dogs (those that are seven years and older) and may also be a complementary test for younger dogs at high risk for developing cancer in their lifetimes, such as Golden Retrievers
- It is a **simple, low-cost, easy to use** ELISA based screening blood test which will help streamline the diagnostic process

Peer Reviewed Published Data¹.

Number of Dogs with Cancer	662
Number of Healthy Dogs	134
Specificity	97%
Detection of Hemangiosarcoma	82%
Detection of Lymphoma	77%
Detection of Systemic Cancers	76%

Accessible, Affordable, Reliable, Rapid

1. Wilson-Robles, H.M., Bygott, T., Kelly, T.K. et al. Evaluation of plasma nucleosome concentrations in dogs with a variety of common cancers and in healthy dogs. BMC Vet Res 18, 329 (2022).

Product Launch Roadmap



Launched

- IDEXX Reference Laboratories
- Heska Veterinary Diagnostics Lab (U.S.)
- Texas A&M GI Lab
- SAGE Healthcare
- SCIL Lab Europe
- DNATech, Portugal

Expected Launches

- Heska Point of Care Test, worldwide H1 23
- Monitoring claim Q2 23

Longer Term Nu.Q[®] Vet

Longer Term Products in Development

Cancer in
Cats

NETosis

Elite
Equestrian

Production
Animals

NEW

Study
underway
in EU



Commercial Strategy & Market Opportunity

Commercial Deals in Place (Jan. 2023)

1. Signed a global supply agreement with a IDEXX Laboratories Inc. to provide test through worldwide reference lab network

- Worldwide customer reach through its global reference laboratory network
- Launched in the U.S. in Jan 2023. Other countries expected to roll out later in 2023

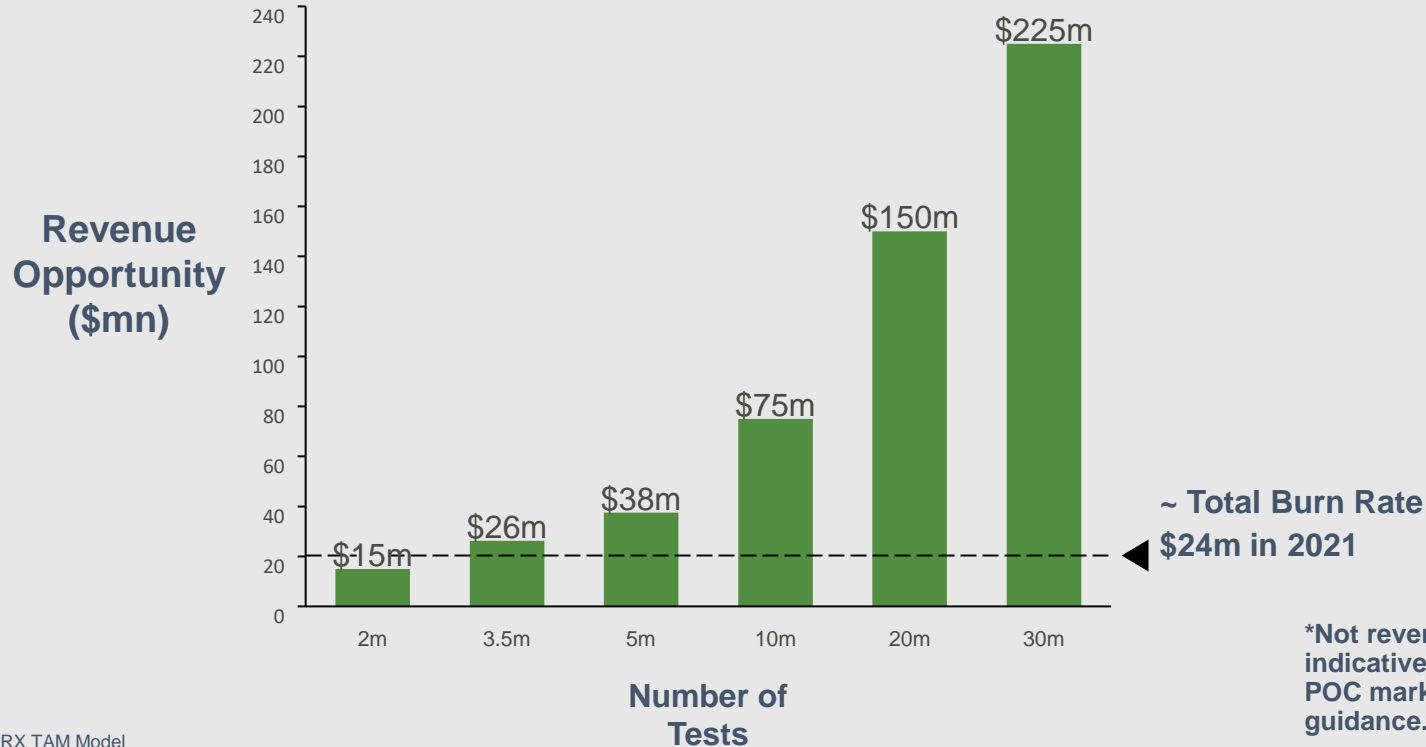
2. Upto \$28m + agreement with Heska

- Milestones (\$10m upfront, plus up to \$18m based upon the launch of the next products)
- PLUS ongoing revenue from the purchase of kits and key components
- Scope: **companion animal, cancer, point of care (POC)**, or 10-15% of the market
- Launched via Heska's Veterinary Diagnostics Labs in the U.S. and EU.

3. Test also available through Texas GI Lab

4. And upcoming regional companies

Nu.Q® Vet Cancer Test Opportunity Simulation¹.



1. VNRX TAM Model

Summary & Financial Update

Summary

- Diagnostic company focusing on epigenetic markers
- Human and Veterinary use cases for screening & monitoring life altering diseases
- We believe our addressable markets are significant - \$70 billion TAM
- Two key product areas anticipated in the short term (2023-2024) and a number of potential stock catalysts
- **Q4 '22 started to monetize our IP – Several global supply agreements signed**

Potential Catalysts 2023



Launch of
Nu.Q® Vet with
IDEXX
Laboratories
INC

Launch of
Nu.Q® Vet Point
of Care Test
with Heska

FDA
Breakthrough
Device
Designation

Revenue
Reporting

Receipt of
Heska
Milestone
Payment(s)

Publication of
breakthrough
paper

...others...

Key Financials Q3 2022

NYSE American: **VNRX**

Market Cap: \$151.9m*

52-week range: \$1.31-\$3.30*

Cash used in operating activities: Approx. \$2.3/mth**

Cash-on-hand: ~\$16.4m**

* As of Jan
27, 2023

** As of
September
30, 2022

Questions?

Thank you for your interest in Volition.

For more details, please visit www.volition.com

The Team

Executive Team



Dill Faulkes PhD, Executive Chairman - Dill Faulkes has over 30 years of entrepreneurial and managerial experience as the founder and CEO of several software companies within the United Kingdom and the United States. As the Founder and one of the Benefactors of the Dill Faulkes Educational Trust, a UK registered charity, Dill also focuses on charitable activities.



Cameron Reynolds MBA, President & Group Chief Executive Officer - Cameron has extensive experience in the management, structuring, and strategic planning of start-up companies and has held positions including Chief Executive Officer, Chief Financial Officer, and Non-Executive Director of public and private enterprises. Cameron was educated at the University of Western Australia receiving both a B.Com. and an MBA.



Terig Hughes, Group Chief Financial Officer – Terig is a seasoned finance professional with over twenty-five years of accounting, finance and business management experience gained through an international career spanning US, Europe and Asia. Terig received a Bachelor's degree in Accounting and Law from De Montfort University, Leicester, UK.



Gaetan Michel PhD, Chief Operating Officer – Gaetan has over 15 years' project management, manufacturing and operational experience at AAT (Advanced Array Technology), EAT (Eppendorf Array Technology), KitoZyme a global manufacturer of biopolymers of fungal origin and latterly Volition. Gaetan was educated at the University of Namur, Belgium receiving both a Bachelor of Science and a PhD.



Tom Butera DVM, Chief Executive Officer of VVDD – Tom is a Doctor of Veterinary Medicine with more than 40 years of experience in equine and small animal health in private practice, as well as extensive work in both business development and management of veterinary companies. He earned his Doctor of Veterinary Medicine from the University of Missouri Veterinary School, going on to serve as an Assistant Professor at Tufts University Veterinary School. Tom is an honorary member of the American Veterinary Medical Association and a licensed veterinarian in the Commonwealth of Massachusetts.

Executive Team



Jake Micallef PhD MBA, Chief Scientific Officer - Jake is an experienced scientist with expertise in research and development and in the management of biotechnical companies, including manufacturing and establishing operations. He received his BSc and a PhD in Physical Chemistry from King's College London. In addition, he received his MSc in Chemical Pathology, and an MBA from Imperial College Management School.



Jasmine Kway PhD, Chief Executive Officer, Singapore Volition - Jasmine has a proven track record in achieving positive business results by developing strategic business alliances and identifying new markets. She has successfully commercialized and expanded companies into the Asian markets. Jasmine has a B.Eng. and a PhD in Oceanography from the National University of Singapore.



Gael Forterre MBA, Chief Commercial Officer - Gael has extensive experience investing in and scaling fast-growing companies, most recently as CEO of Path Inc. He is currently a non-executive board member of Integrated Wellness Holdings. Gael started his career as a hedge fund analyst in Paris and worked in a number of investment banking and more recently executive roles over fifteen plus years. Gael received a master's in finance from Sorbonne Paris I and a double MBA from Columbia Business School and the London Business School.



Louise Batchelor, Group Chief Marketing and Communications Officer - Lou has 30 years of marketing, sales and leadership experience. Formerly Lou worked in various roles at Reckitt Benckiser including roles in Paris and New York and AstraZeneca Pharmaceuticals in the U.K. She holds a BA in Business Studies from Sheffield Hallam University.



Nick Plummer, Group General Counsel - Nick has over 25 years experience as a corporate and commercial lawyer, specializing in healthcare. Nick qualified with the international law firm, Ashurst, and has since worked in-house for companies such as Novacyt, Ark Therapeutics PLC and Patheon, which is part of Thermo Fisher Scientific.



Rodney Rootsart, Corporate Secretary - Rod has been part of the Volition team right from its beginnings in 2011. He is an experienced legal and corporate secretary with over fifteen years' experience in providing corporate, legal and administrative services to start-up companies. He previously served as corporate secretary for several mining companies in the United Kingdom. Rod received a Bachelor of Laws degree from the University of Western Australia.