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December 2021

Corporate Presentation

Forward-Looking Statements

Some of the information in this presentation relates to future events or future business and financial performance. Such statements constitute forward-looking information within the meaning of the Private Securities Litigation Act of 1995. Such statements can be only predictions and the actual events or results may differ from those discussed due to, among other things, the risks described in the public filings and other publications of Cyclo Therapeutics, Inc. Forward-looking statements are identified by words such as “anticipates”, “projects”, “expects”, “plans”, “intends”, “believes”, “estimates”, “target”, and other similar expressions that indicate trends and future events.

The market data and certain other statistical information used throughout this presentation are based on independent industry publications, governmental publications, reports by market research firms or other independent sources. Some data are also based on the Company’s good faith estimates. In addition, this presentation includes summaries of scientific activities and outcomes that have been condensed to aid the reader in gaining general understanding.

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Factors that could cause the Company’s results to differ materially from those expressed in forward looking statements include, without limitation, the Company’s need for additional capital; the Company’s reliance on its Trappsol® Cyclo™ product, which may never receive regulatory approval; the Company’s ability to commercialize any of its proposed drug products if it receives regulatory approval; the outcome of the Company’s clinical trials, which may not support the Company’s product claims or may result in adverse side effects; the cost and timing of the Company’s clinical trials; the Company’s reliance on third parties to conduct clinical trials and to produce its products; and other risks associated with being a clinical stage biotechnology company.

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Investment Opportunity

Deep expertise with Cyclodextrins with over 10 years of patient exposure

Lead program, Trappsol® Cyclo™ demonstrated to be safe and effective in multiple clinical studies in NPC

Potential to be first targeted therapy for patients with neurodegenerative diseases

Leadership team with proven expertise

Manufacturing at commercial scale inclusive of 60-month stability and 96hr In-use stability

Currently Targeting 2 Serious Diseases with Unmet Medical Need

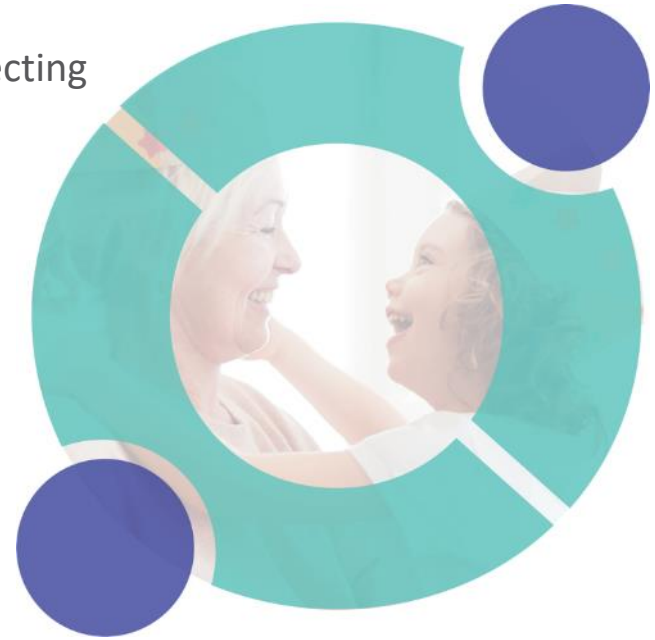
Niemann Pick Disease Type C

Fatal and progressive genetic disorder
Orphan indication affecting >9,000 in 80 countries (~400 in U.S. / 320 EU5) [1]

Alzheimer's Disease

6th leading cause of death affecting 5 million people in the U.S.[2]

Platform technology has potential to fuel pipeline expansion opportunities

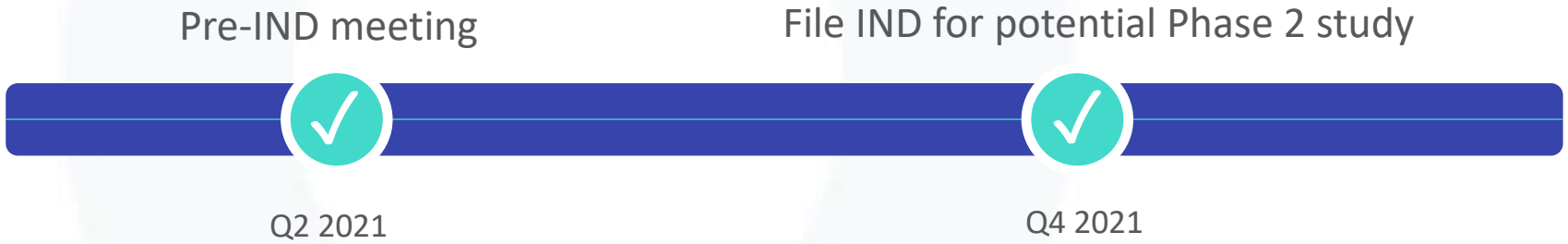


1. April 2021, Tessellon Inc. (former Kantar Health experts with 25+ years of epidemiology and forecasting experience), (www.Tessellon.com); Exhaustive literature search with a broad range of MESH terms in United States + 79 other countries.
2. https://www.alz.org/alzheimers-dementia/facts-figures

Pipeline Milestones Achievements

Niemann-Pick Disease Type C

Alzheimer's Disease



Niemann-Pick Disease Type C Regulatory Highlights

Orphan Drug Designation in U.S. | Fast Track Status in U.S.| Potential for Priority Review Voucher (PRV) in U.S

Rare Pediatric Disease Designation | Orphan Designation in EU | EMA Pediatric Investigational Plan Adopted

Leadership Team with Proven Experience

N. Scott Fine
Chief Executive Officer & Director

Green Mountain Coffee · Keurig · GVN Global Virus Network

Joshua M. Fine
Chief Financial Officer

ICAGEN · EGE

Lise Lund Kjems, MD, PhD
Chief Medical Officer

Albireo · aldeyra · Intarcia · Bylvay (odevixibat) · Novartis

Michael Lisjak
Chief Regulatory Officer

Pfizer · Sanofi Genzyme · accenture

Sharon H. Hrynkow, Ph.D.
Chief Scientific Officer

NIH · GVN Global Virus Network

Russ Belden
Acting Chief Commercial Officer

Genentech

Jeffrey L. Tate, Ph.D.
Chief Operating Officer, Chief Quality Officer & Director

University of Minnesota · Pulse Combustion Systems · natural biologics

Lori McKenna Gorski
Global Head of Patient Advocacy

Sanofi Genzyme · IONIS · PTC Therapeutics

NPC: A Debilitating Disease with Fatal Outcomes

Incidences

1/100,000
(~35 per year in U.S.)

Existing Cases

>9,000 in 80 countries
(~400 in U.S. / 320 EU5)

Of Diagnosed Patients

~ 3% are age 3 and below
~ 97% are age 3 and above
~ 60% age 16 and above

Median Survival

Early Infantile (2m-2): 4.6y
Late Infantile (3-6): 9.4y
Juvenile (7-15): 15.4y
Adolescent/Adult (16+): 12.2y

*Scope: United States + 79 other countries; *Commissioned Tessellon Inc – former Kantar Health experts with 25+ years of epidemiology and forecasting experience, (www.Tessellon.com); *Exhaustive literature search with a broad range of MESH terms.

Niemann-Pick Disease Type C (NPC)

- Rare, fatal and progressive genetic disorder
- Characterized by a defect in the NPC1 protein
- Cholesterol and lipids accumulate in cells of major organs and tissues
- Leading to cell and tissue dysfunction

Average Life Expectancy:

Before age 5 if symptoms appear in infancy

Age 20 in juvenile onset

Increasing diagnosis in later onset disease

No U.S. Approved NPC Therapies

Only 1 EU Approved Therapy with no systemic effects

Symptomology Inclusive of Systemic and Neurological Manifestations

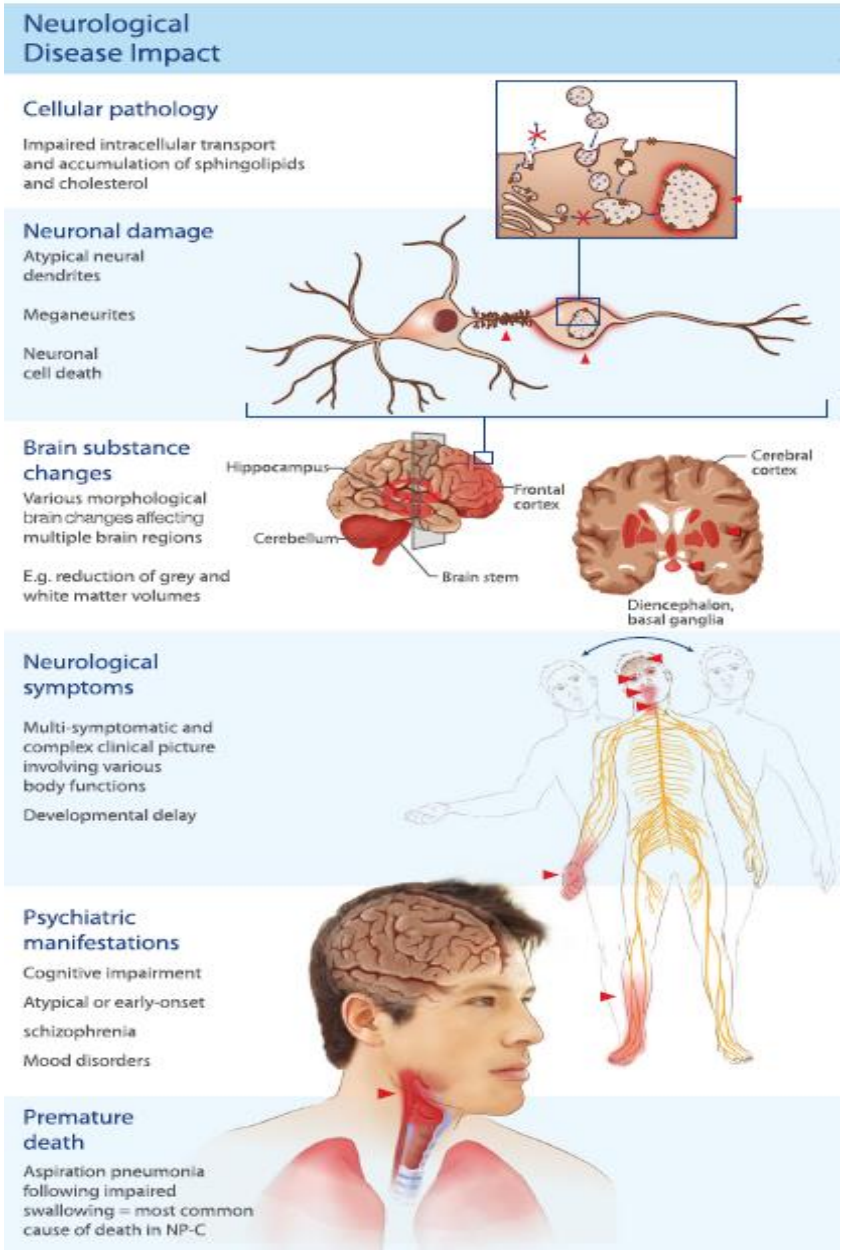
- Enlarged liver and spleen (hepatosplenomegaly)
- Severe liver disease and dysfunction
- Respiratory infections and lung disease
- Loss of cognitive skills
- Difficulty with speech
- Seizures
- Difficulty with swallowing and feeding
- Difficulty coordinating movement (ataxia)
- Abnormal eye movements (vertical supranuclear gaze palsy)
- Poor muscle tone (hypotonia)

The Distinguished Dual Action of Trappsol® Cyclo™ Supports the Scientific Rationale for NPC

Trappsol® Cyclo™ : formulation of hydroxypropyl-beta-cyclodextrin (HPBCD) with an affinity for cholesterol

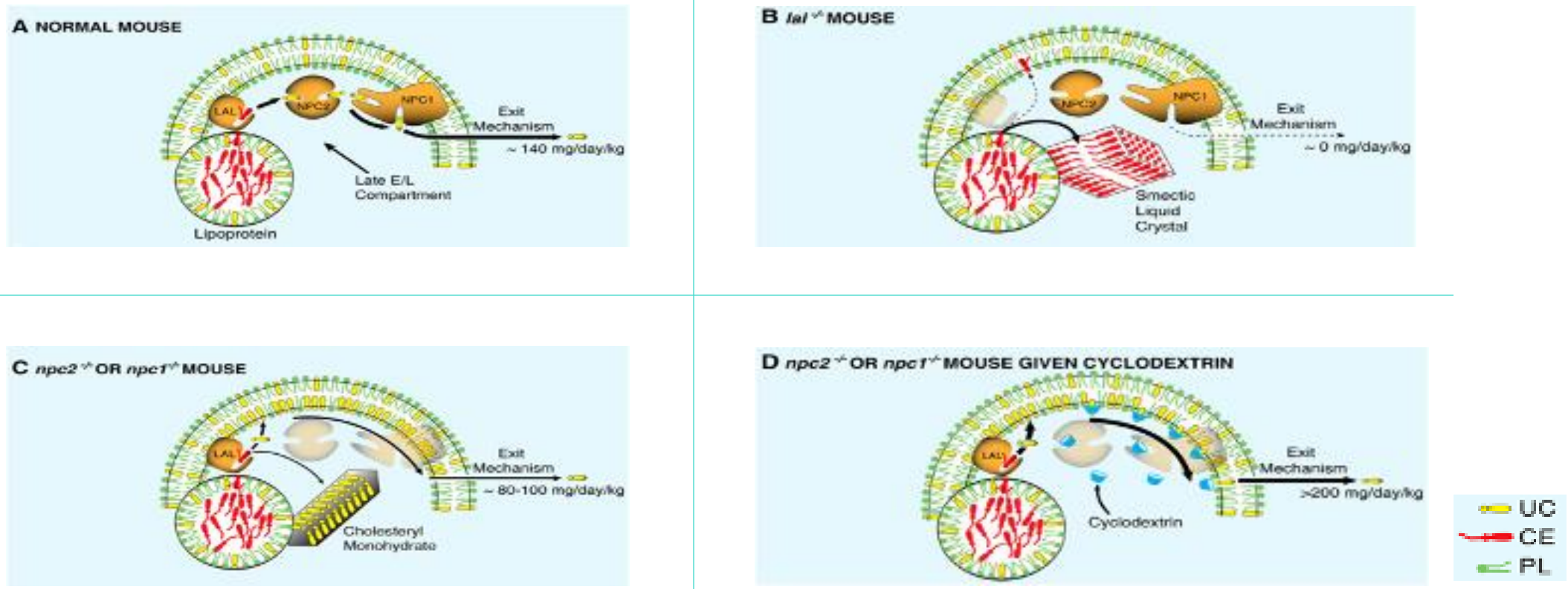
Allows the drug to reach major peripheral organs; clearing cholesterol from cells **peripherally**

. . . and **centrally,** affects CNS biomarkers and underpins neurologic outcomes supported by data from our clinical studies in NPC



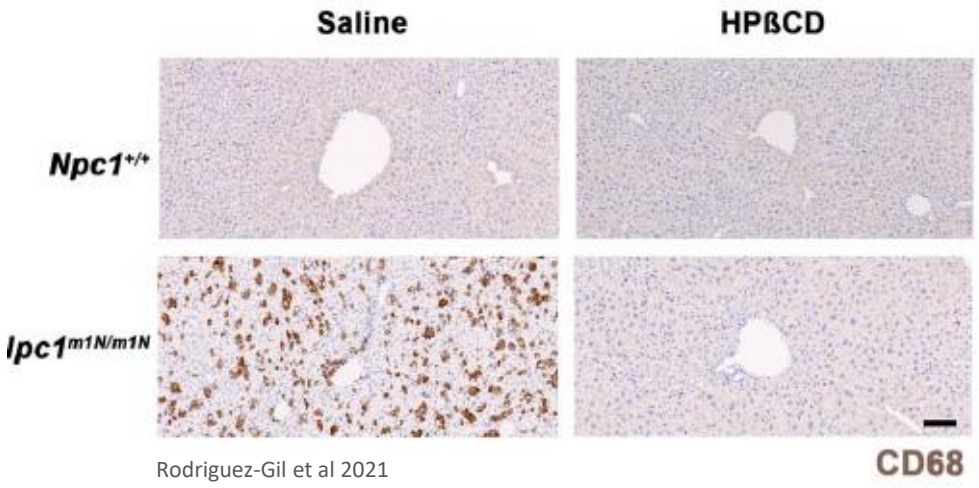
Pineda et al. 2018

Trappsol® Cyclo™: Mechanism of Action



Ramirez et al.,2011

Peripheral Treatment Effects - Clearance of Toxic Hepatic Cholesterol Deposits Translation from NPC1 Mouse Model



Rodriguez-Gil et al 2021

To Man - Direct Evidence of Release of Sterols from the Liver

Data from Trappsol® Cyclo™ Treated NPC patients

Cholesterol as measured by Filipin staining at Baseline and after 7 doses over 14 weeks

Source : Study 101

The lack of light blue represents the clearing of cholesterol from cells

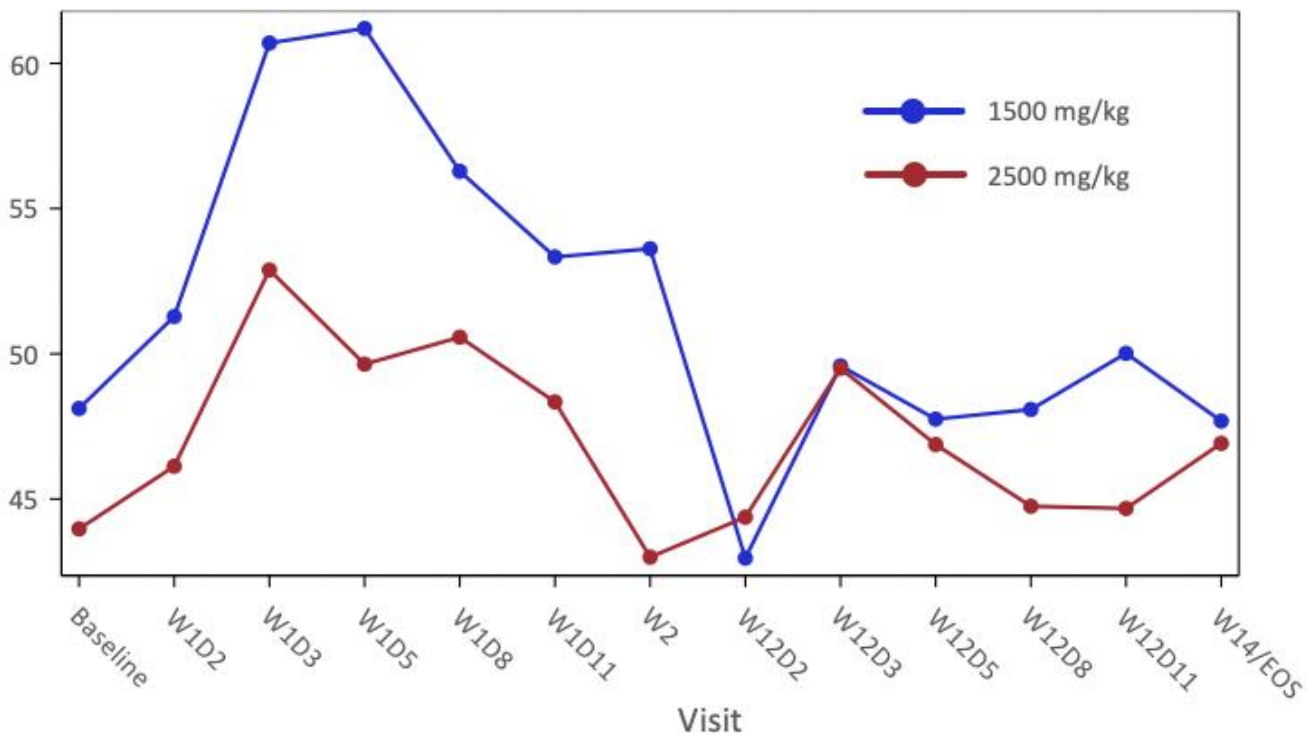
Increased Serum 24S-Hydroxycholesterol Levels Signals Removal of Excess Cholesterol From the Brain

24S-hydroxycholesterol, a cholesterol metabolite from CNS transported across the BBB

Play a major role in maintaining cholesterol metabolism in the brain

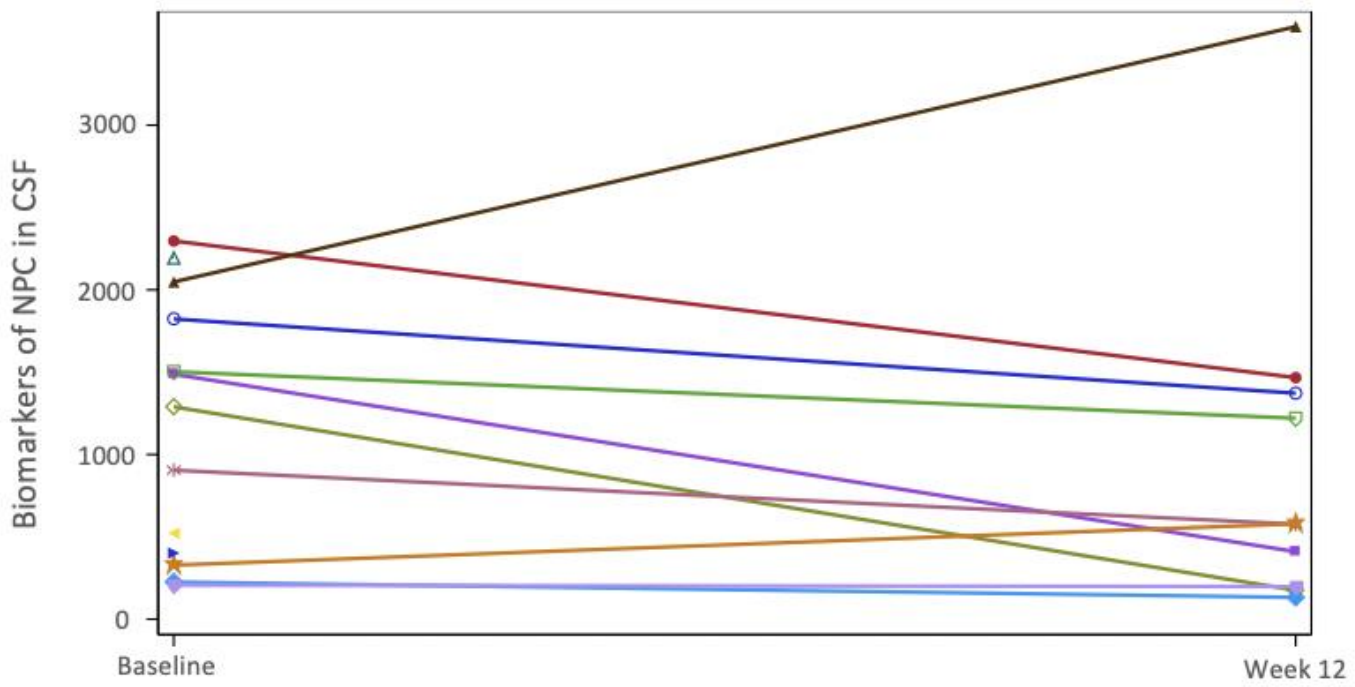
Evidence that Trappsol® Cyclo™ active in the brain

24S-Hydroxycholesterol (mg/L)



IV Trappsol® Cyclo™ Reduces Rate of Apoptosis of Cells in the CNS

Tau (ng/L)



Tau: A protein related to onset and disease progression in NPC

Tau levels measured in the CSF from 10 NPC patients pre- and post IV dosing Trappsol® Cyclo™

60% of patients had a reduction in Tau levels, 20% remained stable, and 20% increased

Suggestive of a neuroprotective benefit in CNS

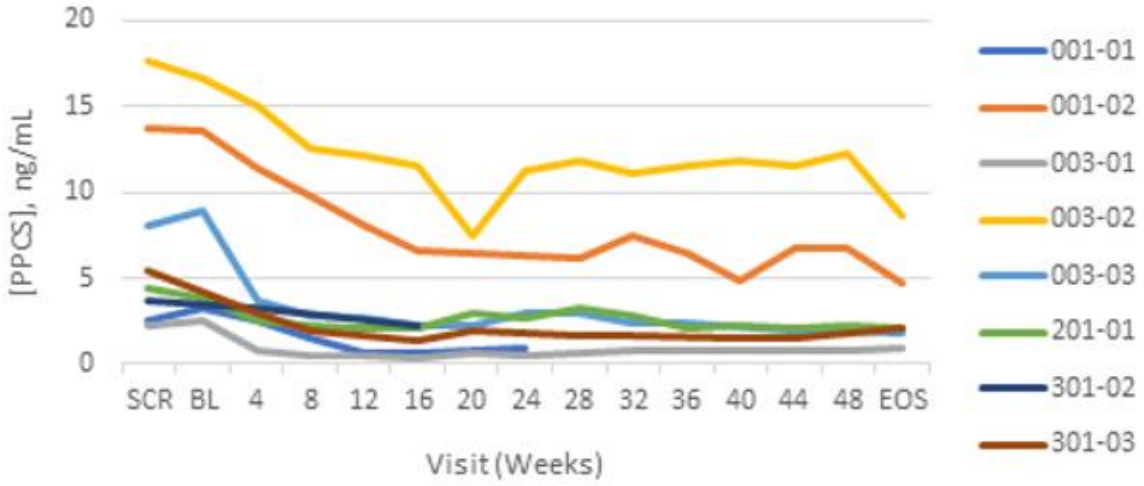
Source: CTD-TCNPC- Study 101

Treatment with Trappsol® Cyclo™ Results in Rapid and Durable Reduction in LysoSM-509 (PPCS) Paralleled by Improvement in Clinical Signs and Symptoms

Diagnostic and Prognostic Biomarker, linked to disease severity

LysoSM-509 accumulates in plasma in NPC patients

Trappsol® Cyclo™ reduces the overall burden of lipid accumulation in NPC patients



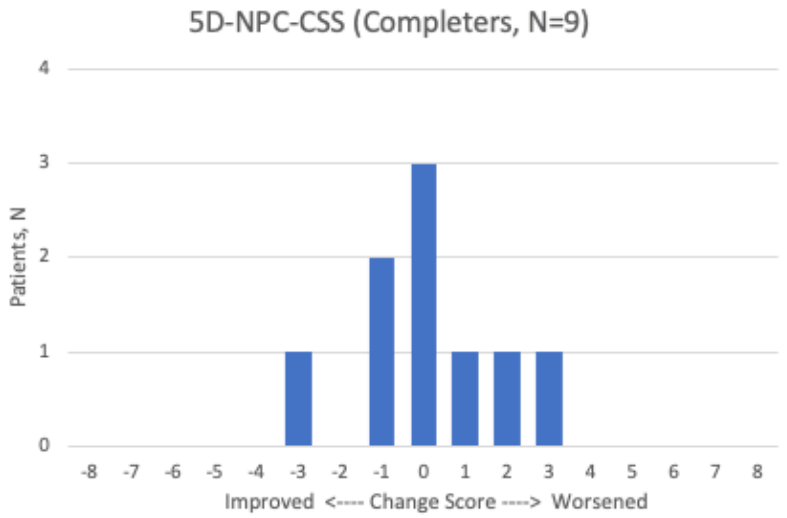
Source: Study CTD-TCNPC-201

Clinical Signs and Symptoms

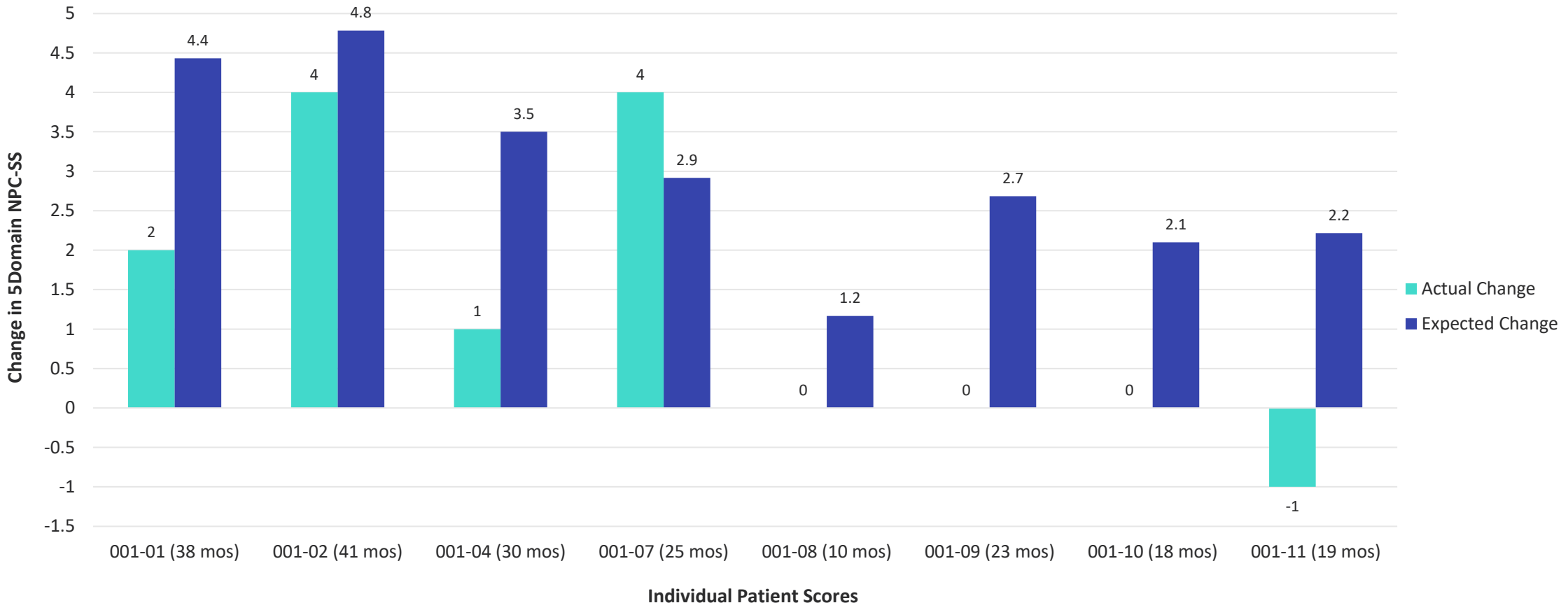
67% (6/9) of subjects either improved (33%, 3/9) or stabilized (33%, 3/9)

33% worsened (3/9)

Stabilization (change score of 0) or slowing of disease progression (change score < 1.4 points/year) is clinically meaningful



Long-Term Treatment with Trappsol® Cyclo™: Disease Progression Slower than Expected



Clinical Outcomes assessed by the 5-Domain NPC Severity Scale, a disease specific scale

Clinical Treatment Benefits Observed in Completed Phase 1/2 Study in Pediatric and Adult Patients with NPC

A 48 Week Phase 1/2 Study:

Double-blind, Randomized, Uncontrolled Trial Evaluating the Safety, Tolerability, PK and Efficacy of 3 Doses of Trappsol® Cyclo™ IV Administered Every 2 Weeks

Number of Subjects	12 (2-34 years)
Completed	9 Subjects, 3 discontinuing early for reasons not related to study drug
Duration	96-week trial, with Interim Analysis at 48 weeks
Dose	1500, 2000, or 2500 mg/kg

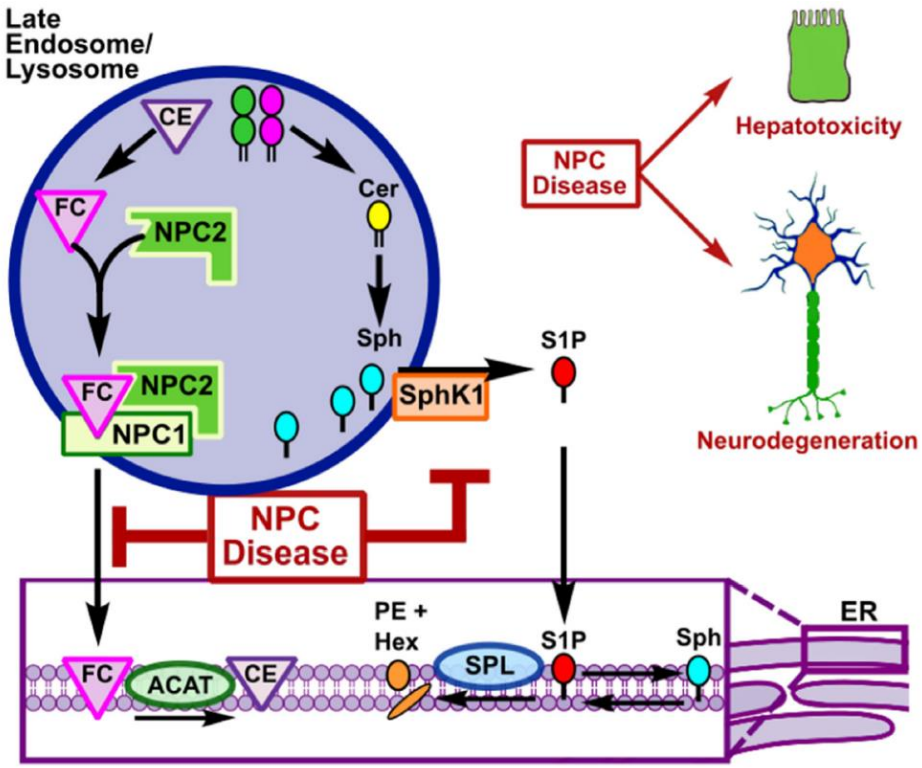
Predictable PK-PD Profile | Clinically Meaningful Treatment Benefits

8 (88%) of 9 completers met the primary efficacy outcome measure of a ≥ 1 point improvement in ≥2 domains of the 17-domain NPC-CSS

All 9 completers assessed as stable or improved in disease presentation by treating investigator

Acceptable and Consistent Safety and Tolerability Profile

Trappsol® Cyclo™ Targets Primary Pathophysiology of NPC



Compelling direct and indirect that Trappsol Cyclo releases accumulated cholesterol from cells in peripheral organs and the CNS and restores cholesterol homeostasis in NPC patients

The marked reduction in filipin staining in liver cells after treatment with Trappsol Cyclo indicates the clearing of stored cholesterol

Decrease in the serum level of the cholesterol precursor, lathosterol and an increase in the cholesterol metabolite, 4β-hydroxycholesterol

> Expected feedback mechanisms when the block in cholesterol trafficking relieved, and more cholesterol becomes available for cell metabolism

Increased serum levels of the brain-specific cholesterol metabolite, 24S-hydroxycholesterol supports Trappsol Cyclo active in the brain and restores the normal export of cholesterol transport across the blood-brain-barrier

Long Term Treatment with Trappsol® Cyclo™ IV Overall Well Tolerated

The observed safety and tolerability profile consistent across studies and treatment duration, irrespectively of age spectrum and disease severity

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Treatment-Emergent Adverse Events majority mild to moderate in severity, manageable and monitorable and most considered unrelated to Trappsol® Cyclo™

No evidence of any untoward effects of Trappsol® Cyclo™ on core organ systems (cardiovascular, respiratory, renal, hepatic, gastrointestinal systems or CNS)

Hearing loss and infusion reactions (most localized) are adverse events of interest

Events of hearing loss resolved in most patients, with hearing returning to baseline levels or improved and stabilized while patients continued on study drug

A degree of hearing impairment remained at the last available auditory assessment in a limited number of patients

The effect on hearing will continue to be monitored closely in the ongoing studies

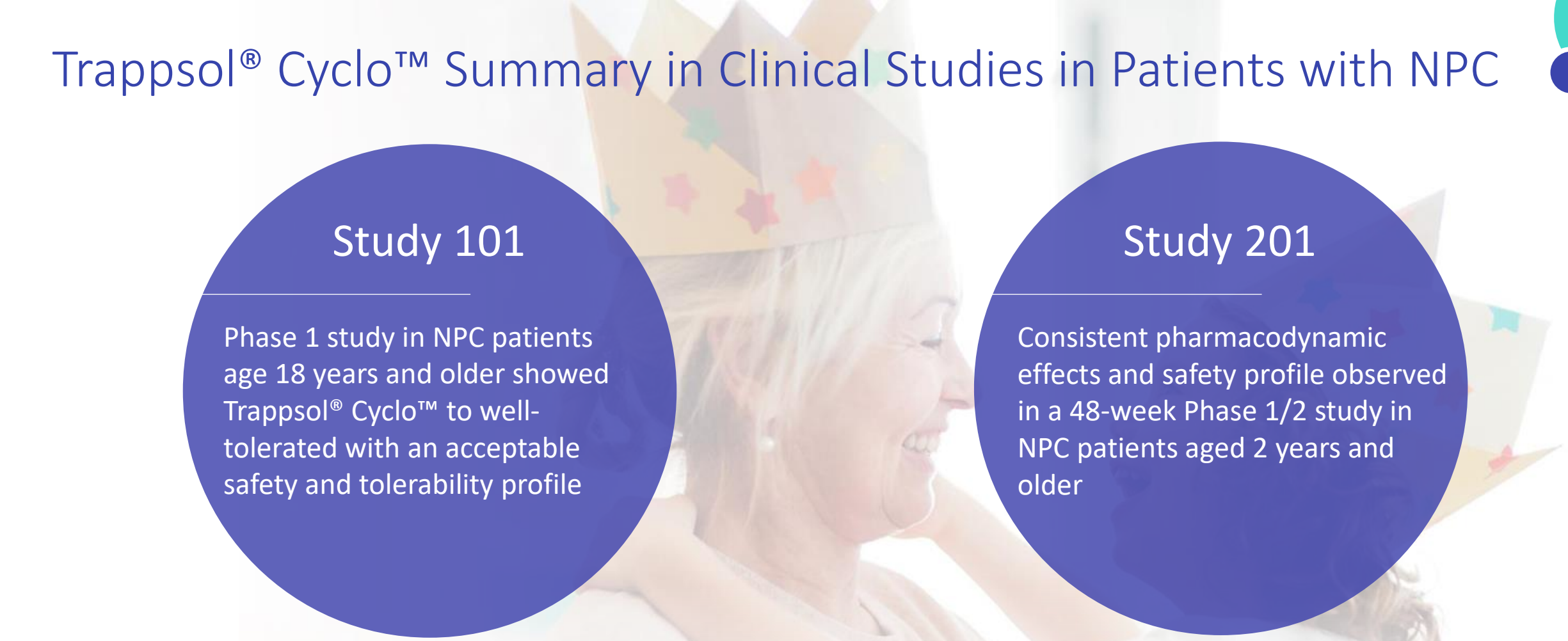
Data collected from studies 101,102, and 201
Profile was overall consistent across studies

Significant Competitive Advantages

Company	Indication	Preclinical / Phase 1 / Phase 2 / Phase 3	Potential Indication (Systemic and Neurological)	Safety Profile	Summary
cyclo therapeutics	Trappsol® Cyclo™ (Intravenous every 2 weeks, Home infusions)				Met all primary endpoints of the Ph1 and Ph1/2 showing favorable safety and efficacy. Ph3 currently enrolling and additional site activation ongoing.
ACTELION	Zavesca* (Oral 3 times daily)				FDA: Data did not support benefit risk. Off-label in US. EMA: Approved January 2009.
ORPHAZYME	Arimoclomol (Oral 3 times daily)				FDA: CRL received June 18, 2021, noting additional data required to support benefit risk. EMA: CHMP Opinion and potential MAA anticipated Q1 2022 as Adjunct Therapy.
IntraBio	IB1001 (Oral 3 times daily)				Met with FDA, EMA and UK, Phase 3 study required, 6-month placebo-controlled crossover trial with approximately 50 patients (4 years of age and above). Study enrollment anticipated H1 2022.
Mandos Health	Adrabetadex (VTS-270) (Intrathecal every 2 weeks)				MNK concluded program 20-Jan-2021 noting the benefit risk is negative. Mandos received Court Approval to buy from MNK 29-Jun-2021. FDA has not found drug to be safe and effective for use to treat NPC1 or for any other use.
ESCAPE BIO	ESB1609 (Oral, brain-penetrant		**TBD**	**TBD**	Selective sphingosine-1-phosphate 5 (S1P5) receptor agonist.

Differentiation Key: - Optimal - Moderate - Weak

Trappsol® Cyclo™ Summary in Clinical Studies in Patients with NPC



Study 101

Phase 1 study in NPC patients age 18 years and older showed Trappsol® Cyclo™ to well-tolerated with an acceptable safety and tolerability profile

After IV infusion, the drug detectable in the cerebrospinal fluid within hours after the start of infusion

Cholesterol synthesis and metabolism affected, and cholesterol cleared from cells, mimicking effects from nonclinical studies (in vitro and in vivo) in NPC models

Study 201

Consistent pharmacodynamic effects and safety profile observed in a 48-week Phase 1/2 study in NPC patients aged 2 years and older

100% of patients assessed by treating physicians to be either stable or improved

88% (8 of 9 patients who completed the study), experienced clinically meaningful improvements in one or more efficacy endpoints, assessed by the 17 Domain NPC Severity Scale

Based on totality of data from the Phase 1 and Phase 2 studies, the 2000 mg/kg dose was selected for the Phase 3 study

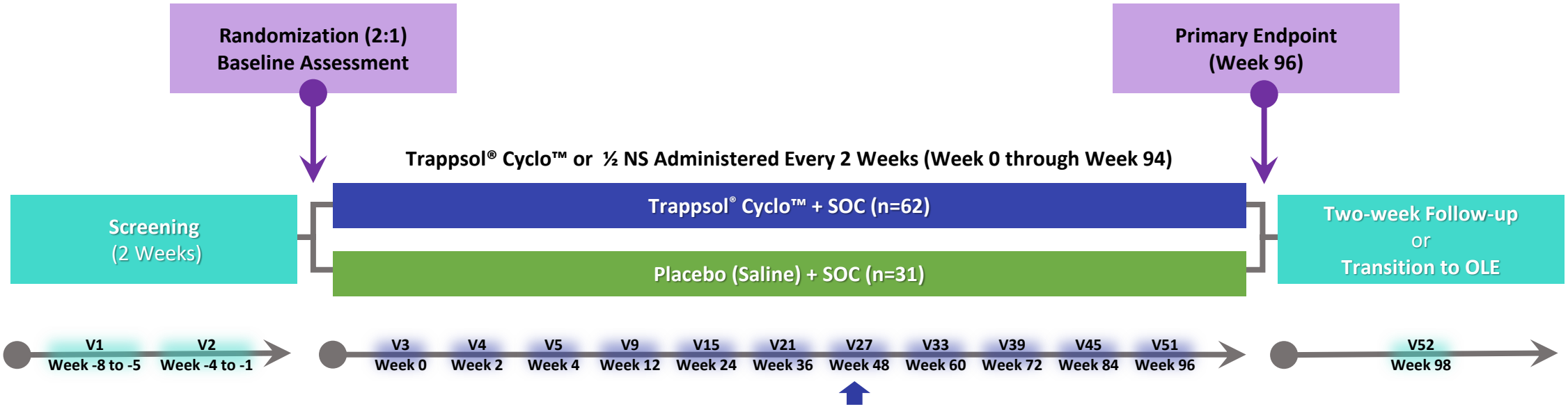
Transport NPC™ Ongoing Pivotal Phase 3 Study in Niemann-Pick Disease Type C

Double-blind, Randomized, Placebo-controlled, Parallel-group study and
is currently the most advanced clinical research program underway to identify a treatment for NPC

Number of Subjects	93	
Current Sites	23 across 9 countries	United States, United Kingdom, Italy, Germany, Spain, France, Poland, Israel, and Australia
Duration	96-week trial, with Interim Analysis at 48 weeks	
Dose	2000 mg/kg via IV infusion	
Primary Endpoint	NPC Composite Severity Score	
Secondary Endpoints	SCAFI, Swallow, Vineland-2	
Exploratory Endpoints	Inclusive of Speech, Liver and Lung function	

TransportNPC™ Trial Design

Global Randomized, Controlled Phase 3 Pivotal Registration Trial



Study Drug Infusions Following Required Assessments at
Wks 0,2,4,6,8,10,12,14,16,18,20,22,24,26,28,30,32,34,36,38,40,42,44,46,
48,50,52,54,56,58,60,62,64,66,68,70,72,74,76,78,80,82,84,86,88,90,92, and 94

Abbreviations: 1/2 NS= Half-normal Saline; n=Number; OLE=Open-label Extension, SOC=Standard of Care; V=Visit

Key Design Features of Core Study TransportNPC™

TransportNPC, largest (N=93) and longest (up to 2 years) controlled Phase 3 to be conducted in subjects with NPC1

Design and duration optimal to demonstrate clinical benefit and the potential for disease modification, given the central and systemic effects of the study drug

Interim analysis planned, once all subjects have completed the Week 48 clinic visit assessments

- Performed and reviewed by an independent DMC
- Determination if primary endpoint reached statistical significance, and the study can be stopped prematurely, or will continue until all subjects have completed the Week 96 visit.

EMA PDCO feedback stated Trappsol® Cyclo™ has potential as a preventative

Rescue Criterion:
Subjects who experience a substantial clinical decline (≥ 2 levels on the Clinician Global Impression of Severity [CGI-S]) for at least 12 weeks beginning at Week 36 may enter the open-label extension and receive Trappsol Cyclo after Week 48.

Patient Progress: A Case Study

61-year-old patient with NPC: Improvements with intravenous (IV) Trappsol® Cyclo™ over 15 months

Diagnosed at age 59 years: slurred speech, ataxia, vertical gaze palsy, mild dysmetria/dystonia, mild hearing loss, mild short term memory loss with intact cognition, cough with eating

Completed Phase 1 trial and received 7 infusions IV Trappsol® Cyclo™; no toxicities

Currently enrolled on extension protocol and receives IV Trappsol® Cyclo™, 1500 mg/kg every 2 weeks at home

Patient and spouse see notable improvements in speech and swallow, seen within hours of the infusion and maintained for 5-10 days

- Increased speech fluency and word finding, more comfortable to communicate, more interactive and happy, positive impact on quality of life
- Takes solids and un-thickened liquids without cough; rare cough on saliva every few weeks
- Clinical severity score improved by 1 point due to change in cough; scale for speech does not include changes in speech fluency/word finding
- Cognition remains stable

Alzheimer's Disease
The Most Common Form of Dementia

An irreversible, progressive neurologic disorder that slowly degrades memory, thinking and social skills that affects a person's ability to function independently.

Similarities with NPC

Cognitive decline

Elevated levels of tau

Amyloid plaques

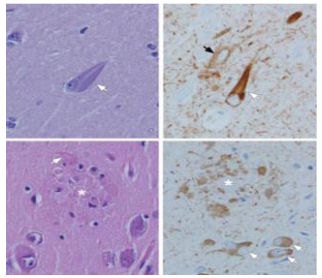
- Affects more than 5 million people in the U.S.[1]
- 6th leading cause of death in the U.S. [1]
- 500,000 new cases every year[2]
- 13.8 million cases projected by 2050[1]

1. https://www.alz.org/alzheimers-dementia/facts-figures
2. https://www.brightfocus.org/alzheimers/article/alzheimers-disease-facts-figures

Commonality Across Target Neurodegenerative Diseases

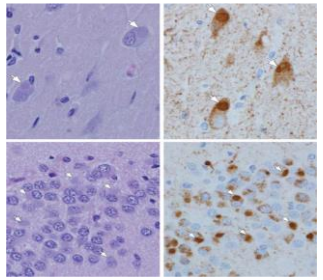
Alzheimer's Disease

Secondary Tauopathy



Niemann-Pick Disease Type C

Primary Tauopathy



Biologic Similarities

Cholesterol Accumulation in Regions of Brain

Elevated Levels of Tau in CSF

Amyloid Plaques in the Brain

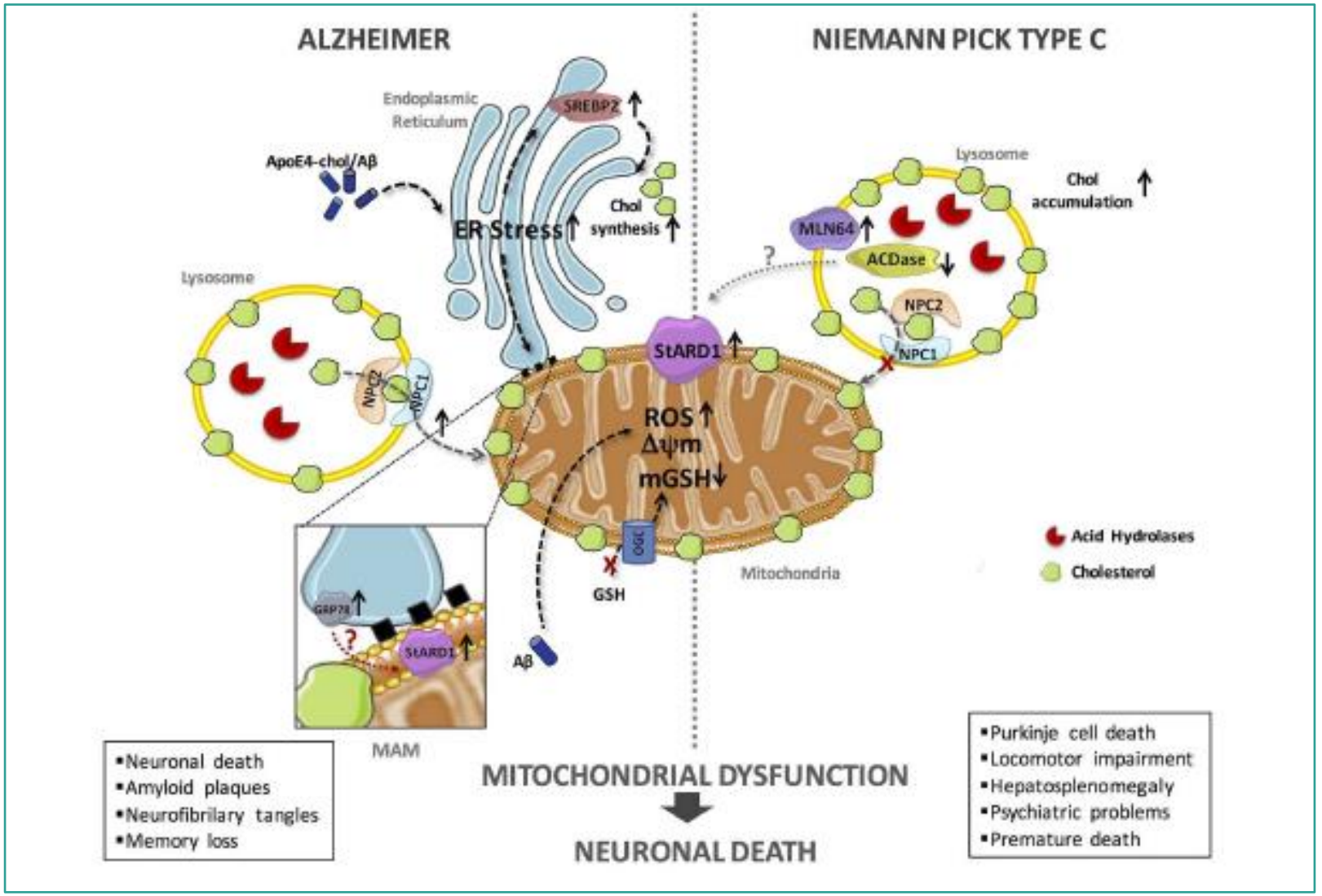
Disease Manifestation

Cognitive decline / dementia
Premature death
Clumsiness
Progressive motor symptoms
Ataxia, dystonia, dysarthria, dysphasia
Psychiatric signs: psychosis, depression
Weight loss

Disease Manifestation

Progressive cognitive decline/early dementia
Premature death
Clumsiness, gait disturbance
Delayed motor milestones
Progressive: ataxia, dystonia
Seizures
Weight loss

Trappsol® Cyclo™: Targeting Disease Pathway of Two Debilitating Neurodegenerative Diseases



Trappsol® Cyclo™ for the Potential Treatment of Alzheimer's Disease

Targeting Reduction of Amyloid Beta and Tau

Filed IND November 2021

Preeminent Neuroscientist and World-Renowned Researcher,
Cynthia A. Lemere, PhD Senior Advisor for Advancement of Alzheimer's Disease Asset

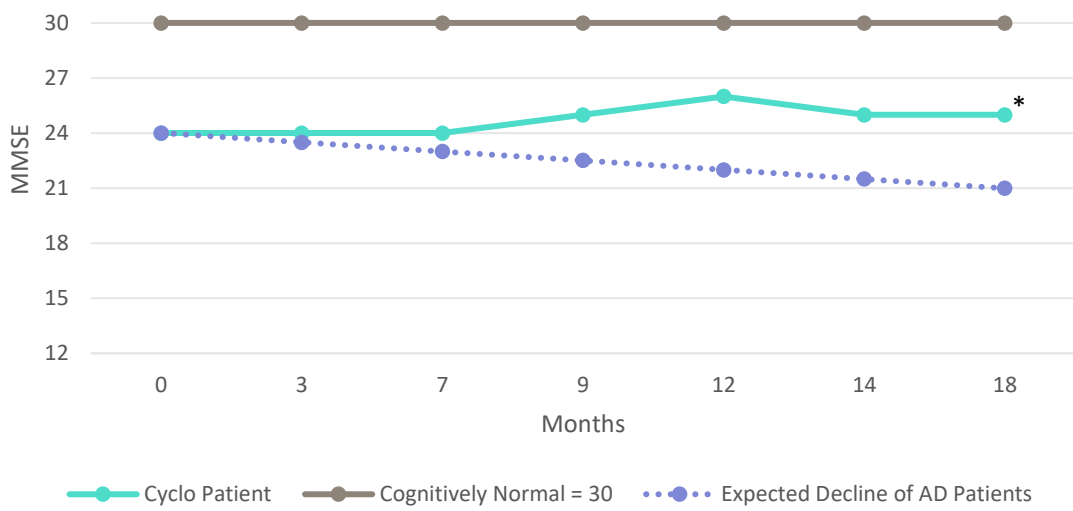
Positive Results in Alzheimer Patient Under Compassionate Use Program

FDA authorized use of Trappsol® Cyclo™ in geriatric patient

- 18 months of monthly IV infusion
- Disease did not progress
- Family reported less volatility and greater word-finding ability

18 months of data has led to development of Phase 2 protocol

Alzheimer's Mini-Mental State Evaluation Performance[1]



*"The patient has shown cognitive and neurologic stability in serial examinations during this study that indicates possible benefit as there would be an expected measurable cognitive and functional decline over an 18-month period in persons with Alzheimer's disease dementia, "*Treating Physician

*Treating physician reported the 18-month score as a range between 24-26

1: Rate of MMSE decline in AD patients: Eldholm, RS et al, J. Alz. Disease, 61: 1221, 2018. Suh, GH et al., Intl. J. Geriatric Psychiatry, 19(9): 817, 2004.

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OBGYN Surgeon & Serial Entrepreneur
Independent Director

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Internationally recognized scientist, microbiologist and founder of CosmosID, a privately held bioinformatics firm.
Distinguished University Professor at U. Maryland and Johns Hopkins University. Former Director, National Science Foundation (1998 - 2006).
National Medal of Science awardee. Member, US National Academy of Sciences.

Sharon H. Hrynkow, Ph.D.

Co-Chair

Neuroscientist with more than 25 years' experience in global health arena, public and private sectors.
Senior executive at NIH.
First president of non-profit Global Virus Network.
Former Member of President's Council of Advisors on Science and Technology.
5 years at Cyclo Therapeutics leading clinical and scientific programs.

Benny Liu, M.D.

Key Opinion Leader in Niemann-Pick Disease Type C

Gastroenterologist at Alameda Healthy System, CA and Highland Hospital.
Globally recognized expert in lipid metabolism.
First to discover that cyclodextrins release cholesterol from cells using an animal model. Assistant Clinical Professor, UCSF.

Caroline Hastings, M.D.

Key Opinion Leader in Niemann-Pick Disease Type C

Pediatric hematologist oncologist, Director of NeuroOncology, and Professor of Pediatrics, UCSF Benioff Children's Hospital Oakland.
First physician in US to use cyclodextrins for treatment in NPC, compassionate use.
Advisor to US and Australian NPC Advocacy organizations and to physicians globally on NPC.

Gerald F. Cox, M.D., Ph.D.

Internationally Renowned for Clinical Drug Development

Seasoned biotechnology executive with 20-year successful track record of drug development for rare genetic diseases and extensive worldwide regulatory experience

Investment Summary

Leveraging over 3 decades of experience with cyclodextrins to advance clinically de-risked programs towards approval in diseases with unmet medical need

Lead asset demonstrated to be safe and effective with over 10 years of patient exposure

TransportNPC™

Site activation ongoing and currently enrolling patients in Pivotal Phase 3 study in Niemann-Pick Disease Type C

Significant market opportunity with no approved therapy to treat both systemic and neurological manifestations of NPC

Planning and executing pre-approval commercialization imperatives

Pipeline expansion into Alzheimer's Disease (AD), patent pending

Filed IND November 2021

Multiple value-driving milestones expected

Platform technology with opportunity to expand into multiple indications

Leadership team with proven track-record in execution and value creation

NASDAQ: CYTH
cyclotherapeutics.com

Investor Relations
JTC Team
833.475.8247
cyth@jtcir.com

Thank you!