The Future of Cancer Immunotherapy

January 2018

BriaCell Therapeutics Corp.

OTCQB: BCTXF
TSX-V: BCT

info@BriaCell.com | 1-888-485-6340 | BriaCell.com
Forward-Looking Statements

Except for historical information, this presentation contains forward-looking statements, which reflect BriaCell’s current expectations regarding future events. These forward-looking statements involve known and unknown risks and uncertainties that could cause BriaCell’s actual results to differ materially from those statements. Those risks and uncertainties include, but are not limited to, our ability to access capital, the successful and timely completion of clinical trials, the receipt of all regulatory approvals and other risks detailed from time to time in our ongoing quarterly and annual filings. The forward-looking statements in this presentation are also based on a number of assumptions which may prove to be incorrect.

Forward-looking statements contained in this presentation represent views only as of the date of this presentation and are presented for the purpose of assisting potential investors in understanding BriaCell’s business, and may not be appropriate for other purposes. BriaCell does not undertake to update forward-looking statements, whether written or oral, that may be made from time to time by or on its behalf, except as required under applicable securities legislation.

Investors are cautioned not to rely on these forward-looking statements and are encouraged to read BriaCell’s continuous disclosure documents, including its financial statements which are available on SEDAR at www.sedar.com.
BriaCell Investment Highlights

- Developing the First Off-the-Shelf Personalized Immunotherapy
- Targeting Advanced Breast Cancer
  - Unmet medical need (42,000 women died in U.S. during 2017 from Advanced Breast Cancer)
  - $1 Billion to $5 Billion market opportunity depending on patient treatment stage
- Impressive results in 2 completed proof-of-concept human clinical trials:
  - Rapid Response Rate; Successful retreatment following a relapse
  - Excellent Safety Profile (only ~20% with injection site rash)
- Bria-IMT™ has completed confirmatory Phase I human clinical trial
- Currently enrolling in Phase IIa trial with rollover into Keytruda® & Yervoy® combos
- Bria-OTS™ currently in development along with BriaDX™ companion diagnostic
  - Ability to treat ~90% of the population with Off-the-Shelf personalized immunotherapy cell lines
- Experienced Management has been involved in over 10 drug approvals
- Significant Near-Term Newsflow

Keytruda® is a registered trademark of Merck Sharp & Dohme Corp., a subsidiary of Merck & Co., Inc.
Yervoy® is a registered trademark of Bristol-Myers Squibb Company
Cancer Immunotherapy Landscape

- **Checkpoint Inhibitors:** Keytruda® (anti-PD-1), Yervoy® (anti-CTLA-4) and others reduce the tumor’s ability to suppress immune system. They only work in 20%-30% of patients as they depend on a patient’s own weakened immune system to kill the tumor.

- **Therapeutic Cancer Vaccines:** Off-the-Shelf therapeutic cancer vaccines have not been successful in solid tumors or blood cancers as they are not specific enough to the patient.

- **Personalized Immunotherapies:** Provenge® is effective for prostate cancer but must be individually manufactured for each patient and as a result of the required manufacturing logistics has not been commercially successful. CAR-T therapies are effective in blood cancers (but not in solid tumors) and must also be individually manufactured in a complex process for each patient (launching in 2018).

- **BriaCell’s Off-the-Shelf Personalized Immunotherapy:** Bria-OTS™ consists of 14 individually pre-manufactured genetic alleles. BriaCell’s BriaDX™ companion diagnostic reveals a patient’s specific HLA-types and the 2 best matching alleles are administered to the patient. BriaCell’s 14 alleles (8 Class I and 6 Class II) cover approximately 90% of the Breast Cancer population while eliminating the complex manufacturing logistics required for other personalized immunotherapies.
Completed Human Proof-of-Concept Trials

**Bria-IMT™ Non-Personalized Immunotherapy – Given as Monotherapy**

**First Proof-of-Concept Phase I:**
- Used unmodified cell line + GM-CSF + cyclophosphamide
- N = 14 late stage, treatment-refractory breast cancer patients
- Well tolerated, no severe drug related AEs.
- Median Overall Survival = **12.1 months**

**Second Proof-of-Concept Phase I:**
- Used GM-CSF-engineered cell line + cyclophosphamide + interferon-α
- N = 4 late stage, treatment-refractory (3 breast cancer, and 1 ovarian cancer) patients
- Well tolerated, no life-threatening drug related adverse events
  - One patient with transient urticaria reported as grade 3, responded to antihistamines
- Median Overall Survival = **35 months**
- One robust responder with >90% regression during treatment, subsequent relapse (upon halting treatment) **responded to re-treatment**
Bria-IMT™ produces breast cancer antigens which are taken up by dendritic cells and “presented” to CD4+ and CD8+ T cells which attack the breast cancer.

- Bria-IMT also secretes GM-CSF which further activates the dendritic cells (boosts the response)
- Bria-IMT directly stimulates cancer fighting CD4+ and CD8+ T cells (unique to Bria-IMT)
Human Proof-of-Concept Trials (Patient A002)

Bria-IMT™ Non-Personalized Immunotherapy – Given as Monotherapy

Second Proof-of-Concept Phase I:

- 1 out of 4 patients responded with substantial tumor regression
- Patient A002 was the only one with 2 matching alleles with Bria-IMT™
Approximately 3 months (106 days) after last inoculation, Patient A002’s breast cancer returned and spread to brain, lung and other sites.

Patient A002 was then re-treated with 10 inoculations of Bria-IMT™ over 4 months.

Repeat imaging studies showed normal findings on MRI and PET, consistent with a complete remission of the previous multiple central nervous system metastases as shown in brain scan below:
Human Proof-of-Concept Trials (Patient A002)

Bria-IMT™ Non-Personalized Immunotherapy – Given as Monotherapy

Second Proof-of-Concept Phase I:

- Patient A002 was the only patient matching 2 alleles with Bria-IMT™ and experienced tumor regression and complete remission at some metastatic sites

<table>
<thead>
<tr>
<th>Tumor Type</th>
<th>Survival (months)</th>
<th>Tumor regression</th>
<th>HLA-A Alleles</th>
<th>HLA-B Alleles</th>
<th>HLA-DRB3 Alleles</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bria-IMT™ Breast</td>
<td>11:01 24:02</td>
<td>35:08 55:01</td>
<td>01:01 02:02</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Patient A001 Breast</td>
<td>40.7 No</td>
<td>02:01 24:02</td>
<td>13:02 41:01</td>
<td>03:01 -</td>
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</tr>
<tr>
<td>Patient A002 Breast</td>
<td>33.7 YES</td>
<td>02:01 11:01</td>
<td>18:03 44:02</td>
<td>02:02 -</td>
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</tr>
<tr>
<td>Patient A003 Ovarian</td>
<td>35.6 No</td>
<td>02:01 03:01</td>
<td>07:02 13:02</td>
<td>Negative -</td>
<td></td>
</tr>
<tr>
<td>Patient B001 Breast</td>
<td>7.0 No</td>
<td>11:01 -</td>
<td>35:01 40:01</td>
<td>Negative -</td>
<td></td>
</tr>
</tbody>
</table>

Proof-of-Concept Results Resulted in BriaCell’s Immunotherapy Strategy:

- Use BriaDX™ diagnostic to select only those patients matching Bria-IMT™
- Use BriaDX™ diagnostic to select Bria-OTS™ alleles matching 90% of all patients
Current Phase I/IIa Data Supports HLA Matching Hypothesis

- Six patients treated. **Bria-IMT™ was safe and well tolerated**
- **Patient 01-002:** 73-year-old woman with breast cancer diagnosed in 1995. Developed liver metastases in 2010, and lung metastases in 2017. Previously treated with 7 rounds of chemotherapy with 8 different chemotherapy agents. Received 5 cycles of Bria-IMT™ over 3 months, then monthly cycles (6 months total). Evaluated after 3 months and 6 months. After 3 months, despite the extensive prior therapy, her scans noted that, “there has been a clear response in the multiple bilateral pulmonary nodules”. The response was maintained after 6 months of treatment with Bria-IMT™.
- The liver tumors were stable to slightly increased at 3 months, and then progressed after 6 months.
- This data further supports our hypothesis of a heightened anti-tumor activity of Bria-IMT™ in patients with a matched HLA types.
- Clear path to develop BriaDX™ to select the patients using HLA testing.

<table>
<thead>
<tr>
<th>Tumor Type</th>
<th>Survival (months)</th>
<th>Tumor Response</th>
<th>HLA-A Alleles</th>
<th>HLA-B Alleles</th>
<th>HLA-DRB3 Alleles</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bria-IMT™</td>
<td>Breast</td>
<td></td>
<td>11:01</td>
<td>24:02</td>
<td></td>
</tr>
<tr>
<td>Patient 01002</td>
<td>Breast</td>
<td>Ongoing</td>
<td>Mixed</td>
<td>03:01</td>
<td>24:02</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>15:01</td>
<td>51:01</td>
</tr>
</tbody>
</table>

Tumor Type   Survival (months)   Tumor Response   HLA-A Alleles   HLA-B Alleles   HLA-DRB3 Alleles
---           --------------------------- --------------- --------------- --------------- ---------------
Bria-IMT™    Breast              Ongoing         Mixed           03:01           24:02           02:02           -
Biomarker sCD40L Points to Clinical Response

Use of sCD40L Biomarker could provide an early indication of a patient’s response.
Bria-IMT/OTS Immunotherapy Combinations

- Bria-IMT™ and Bria-OTS™ should synergize with existing approved immunotherapies as well as those still under development.

- This includes checkpoint inhibitors such as antibodies to PD-1, CTLA-4, CD73 and IDO inhibitors which eliminate tumor immunosuppression.

- In addition, immunostimulatory antibodies to molecules such as GITR and OX40 should enhance responses to Bria-IMT™ and Bria-OTS™.
Bria-OTS™ Off-the-Shelf Personalized Immunotherapy

- Bria-OTS™ expresses both GM-CSF and interferon-α PLUS patient-specific matching HLA types

- Cell lines will be pre-manufactured which express HLA alleles covering ~90% of the overall population

- Using the BriaDX™ companion diagnostic, the off-the-shelf alleles will be matched and selected for each specific patient prior to treatment

- Therefore, each patient will have a personalized mix and match of off-the-shelf alleles

✔ **Personalized therapy without the need for personalized manufacturing**
Bria-OTS™ and BriaDX™ Immunotherapy

These allele combinations cover ~90% of the population

1. BriaDX™ diagnostic reveals the patient’s HLA Class I and Class II Alleles

2. The pre-manufactured Bria-OTS™ Alleles are then selected for the specific patient
Clinical Development Strategy

The confirmatory Bria-IMT™ monotherapy Phase IIa trial is currently enrolling

- Additional Support for the HLA-matching hypothesis has been obtained

**Bria-IMT™ Combination Therapy study:**

- Combination with immune checkpoint inhibitors
  - Keytruda® if PD-L1/2 positive (≥1%), Yervoy® if PD-L1/2 negative (≤1%)
  - Initially accepting patients from the monotherapy study who develop progressive disease
  - Potential to enroll patients directly into this study, with a monotherapy run-in, to enhance experienced with the combination
  - In discussion with other pharmaceutical companies to evaluate additional combinations with other immunotherapies

**Bria-OTS™ Off-the-Shelf Personalized Targeted Immunotherapy**

- Developing Bria-OTS™ to co-express GM-CSF and interferon-α
- Pre-manufacture additional HLA alleles – Total of 14 alleles (8 Class I and 6 Class II)
- Co-develop BriaDX™ companion diagnostic for HLA typing
- Rollover combination therapy clinical trial with immune checkpoint inhibitors for non-responders using information from the Bria-IMT™ Combination Therapy Study
### Clinical Development Timeline – Breast Cancer

<table>
<thead>
<tr>
<th>Year</th>
<th>1Q</th>
<th>2Q</th>
<th>3Q</th>
<th>4Q</th>
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<tbody>
<tr>
<td>2018</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>2019</td>
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<tr>
<td>2023</td>
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</tbody>
</table>

**2018**

- Currently Enrolling Phase IIa Bria-IMT™ Monotherapy

**2019**

- Currently Enrolling Phase II Bria-IMT™ + Checkpoint Inhibitors

**2020**

- Currently in discussions with potential partners: Phase II Bria-IMT™ plus Additional Combinations (e.g. PD-1 Inhibitor, IDO inhibitor, anti-CTLA4, anti-GITR, anti-OX40)

**2021**

- Registration Studies
  - Bria-IMT™ with Checkpoint Inhibitors
  - Bria-OTS™ +/- Checkpoint Inhibitors

**2022**

- Bria-OTS™ Off-The-Shelf Personalized Immunotherapy Monotherapy and Potential Partnered Combo Therapy

**2023**

- Note: Both Checkpoint Inhibitors and CAR-T immunotherapies received FDA accelerated approvals based on Phase II Data
Ongoing Bria-IMT™ Phase IIa Monotherapy Trial

Currently Recruiting:
- Up to 40 stage-IV breast cancer patients
- **Primary objective**: Safety & tumor response
- Exploratory objectives include immune response to tumor, biomarkers, Quality of Life

Baseline: Imaging, labs, clinical evaluation

- **Bria-IMT™ weeks 1,3,5**
- **Bria-IMT™ months 2,3**
- **Restage: Imaging, labs, clinical evaluation**
  - **Bria-IMT™ months 4,5,6**
  - **Bria-IMT™ months 7,8,9**
  - **Bria-IMT™ months 10,11,12**

If Progression:
- Restage: Imaging, labs, clinical evaluation (before month 7 and cycle 9)
- Restage: Imaging, labs, clinical evaluation (before month 10 and cycle 12)
- Rollover Protocol (next slide)
Currently Recruiting:

- Treatment in combination with Keytruda® for PD-L1(+) or PD-L2(+) tumors q3wks x up to 24 cycles, then Bria-IMT™ alone q3wks

-OR-

- Treatment in combination with Yervoy® for PD-L1/2(-) tumors q3wks x 4 cycles, then Bria-IMT™ alone q3wks

- Imaging every 8-12 weeks

Baseline: Imaging, labs, clinical evaluation

Combo Rx
weeks 1,4,7,10

Restage: Imaging, labs, clinical evaluation

(Combo) Rx
weeks 13,16,19,22

If Progression

Restage: Imaging, labs, clinical evaluation

(Combo) Rx
weeks 25,28,31,34

If Progression

Restage: Imaging, labs, clinical evaluation

(Combo) Rx
weeks 37,40,43,46,49

If Progression

Restage: Imaging, labs, clinical evaluation

May remain on study if receiving clinical benefit

OFF STUDY

Keytruda® is a registered trademark of Merck Sharp & Dohme Corp. a subsidiary of Merck & Co., Inc.

Yervoy® is a registered trademark of Bristol-Myers Squibb Company
Protein Kinase C delta (PKCδ) Inhibitors

**Early-Stage Preclinical Program**

- 30% of all human malignancies display activating RAS mutations with another 60% showing over-activity of Ras-signaling pathways.
- BriaCell’s novel, proprietary PKCδ inhibitors have shown activity against multiple RAS transformed tumors.
- This target has an attractive safety profile based on in vivo studies and knock out mouse studies.
- PKCδ also has potential activity as an immunotherapeutic by blocking TGFβ signaling.
- PKCδ inhibitors are applicable to specific niche tumor types which provide an accelerated clinical development plan.
- Could be in clinic within 24 months
- Provides Cost-Effective Additional Shot-on-Goal and additional partnership opportunities

Activated PKCδ inhibits RAS degradation which in turn stimulates tumor growth

Protein Kinase C delta (PKCδ) Inhibitors

- Structural aspects of first generation inhibitor rottlerin and staurosporine (pan-PKC activator) were combined to create second generation inhibitor KAM1.
- Third generation inhibitors such as BJE6-106 have improved potency and selectivity.
- Fourth generation inhibitors under development to optimize drug-like characteristics.
- PKCδ inhibitors lack endothelial cell cytotoxicity & PKCδ deficient mice develop normally and are fertile → No marked intrinsic toxicity by inhibiting PKCδ
PKCδ Inhibitors Block Growth in Various Cancers

PKCδ inhibitor reduces tumor burden in a human lung cancer model (lower is better)

PKCδ inhibitors inhibit growth of neuroendocrine tumor cell lines (lower is better)

PKCδ inhibitors decrease tumor size and improve survival in pancreatic cancer model
(A) lower is better
(B) higher is better

PKCδ inhibitors block growth of melanoma cells (lower is better)
# Experienced Management Team

<table>
<thead>
<tr>
<th>Management</th>
<th>Prior Affiliations</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>William V. Williams, MD, FACP, President &amp; CEO</strong></td>
<td><img src="image1" alt="Incyte" />, <img src="image2" alt="gsk" />, <img src="image3" alt="Penn" />, <img src="image4" alt="Arthur Andersen" />, <img src="image5" alt="Dario Health" />, <img src="image6" alt="BIOTIME" />, <img src="image7" alt="CESCA Therapeutics" />, <img src="image8" alt="OncoCyte" />, <img src="image9" alt="OPPENHEIMER" />, <img src="image10" alt="ThinkEquity LLC" /></td>
</tr>
<tr>
<td>- VP, Exploratory Development, Incyte Corporation</td>
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<tr>
<td>- VP, Experimental Medicine, GlaxoSmithKline</td>
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<tr>
<td>- Head, Rheumatology Research, University of Pennsylvania</td>
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<tr>
<td>- Facilitated entry of over 20 compounds into the clinic including ruxolitinib (Jakafi), baricitinib, &amp; epacadostat. NDAs including Jakafi, Boniva, Bexxar</td>
<td></td>
</tr>
<tr>
<td>- Author of over 120 peer-reviewed publications &amp; over 20 patents</td>
<td></td>
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<tr>
<td><strong>Gadi Levin, CA, MBA, CFO</strong></td>
<td></td>
</tr>
<tr>
<td>- CFO of Labstyle Innovations Ltd</td>
<td></td>
</tr>
<tr>
<td>- VP of Finance for two Israeli investment houses in the fields of private equity, hedge funds and real estate</td>
<td></td>
</tr>
<tr>
<td>- Financial Consultant, various firms</td>
<td></td>
</tr>
<tr>
<td>- Accountant, Arthur Andersen</td>
<td></td>
</tr>
<tr>
<td><strong>Markus Lacher, PhD, Senior Director, R&amp;D</strong></td>
<td></td>
</tr>
<tr>
<td>- Founder, T cell Therapeutics, Inc., an immune-oncology company</td>
<td></td>
</tr>
<tr>
<td>- Sr. Clinical Scientist, Cesca Therapeutics, Inc., a clinical-stage autologous cell therapy company</td>
<td></td>
</tr>
<tr>
<td>- Former Scientist at BioTime, Inc. and OncoCyte Corporation.</td>
<td></td>
</tr>
<tr>
<td>- Editorial advisory board; Recent Patents on Anti-Cancer Drug Discovery.</td>
<td></td>
</tr>
<tr>
<td><strong>Farrah Dean, MSc, MBA, Manager, Corp. Development</strong></td>
<td></td>
</tr>
<tr>
<td>- Investor relations, CytRx Corporation, &amp; CCG Investor Relations</td>
<td></td>
</tr>
<tr>
<td>- Senior Associate Equity Analyst, Oppenheimer &amp; Co., Rodman &amp; Renshaw, &amp; ThinkEquity LLC</td>
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</table>
## Veteran Board of Directors

### Board of Directors

<table>
<thead>
<tr>
<th>Name</th>
<th>Title/Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saeid Babaei, PhD, MBA, Chairman</td>
<td>Entrepreneur. 20 yrs of biotech leadership roles  \  CEO, AbCelex, VP, Bus. Develop @ Lorus Therapeutics, Dir. of Corp. Development, Northern Therapeutics</td>
</tr>
<tr>
<td>Rahoul Sharan, CA, Director</td>
<td>Chairman, Potash Ridge.  \  Director of the Board, Ansell Capital Corp, Parallel Resources, &amp; Galaxy Capital Corporation</td>
</tr>
<tr>
<td>Charles Wiseman, MD, Co-Founder &amp; Director</td>
<td>Director, Immunotherapy Lab, St. Vincent Medical Center  \  Chief, Breast Cancer Basic Research Lab, Univ. of Texas MD Anderson Hospital &amp; Tumour Institute; Assist. Prof., Dept of Molecular Carcinogenesis &amp; Virology, MD Anderson; Acting Chief, Div. of Oncology, White Memorial Medical Center, Los Angeles</td>
</tr>
<tr>
<td>William V. Williams, MD, FACP, President &amp; CEO</td>
<td>VP, Exploratory Development, Incyte Corporation  \  VP, Experimental Medicine, GlaxoSmithKline  \  Head, Rheumatology Research, University of Pennsylvania</td>
</tr>
</tbody>
</table>

### Prior Affiliations

- William V. Williams, MD, FACP, President & CEO  
  - VP, Exploratory Development, Incyte Corporation  
  - VP, Experimental Medicine, GlaxoSmithKline  
  - Head, Rheumatology Research, University of Pennsylvania
## Accomplished Scientific Advisory Board

### Scientific Advisory Board

**Brian Metcalf, Ph.D.**
- Recently retired as CSO from Global Blood Therapeutics
- Former Head of Research & Development, Incyte Corporation
- Former Head of Medicinal Chemistry, SmithKline Beecham

**Douglas Faller, M.D., Ph.D.**
- Professor of Medicine, Pediatrics, Biochemistry, Microbiology, Pathology and Laboratory Medicine; Hematologist/Oncologist; former Director of the Cancer Center; Boston University School of Medicine.
- Founder of several successful biotechnology companies

**Robert Williams. Ph.D.**
- University Distinguished Professor of Chemistry, Colorado State University
- Founder of several successful biotechnology companies including Microcide, Xcyte Therapies, HemaQuest, Arch Therapeutics and Cetya Therapeutics

**Thomas Kieber-Emmons, Ph.D.**
- Deputy Director, University of Arkansas Cancer Center
- Expert in targeted cancer immunotherapies, structural biology and computational chemistry

**Maria Trojanowska, Ph.D.**
- Professor of Medicine, Boston University School of Medicine
- Director, The Arthritis Center

### Current/Prior Affiliations

![gbt](gbt.png)
![Incyte](incyte.png)
![SmithKline Beecham](smithkline_beecham.png)
![Colorado State University](colorado_state_university.png)
![Arch Therapeutics](arch_therapeutics.png)
![Cetya Therapeutics](cetya_therapeutics.png)
![HemaQuest](hemquest.png)
![Xcyte](xcyte.png)
![HARVARD MEDICAL SCHOOL](harvard_medical_school.png)
![University of Arkansas for Medical Sciences](uams.png)
![Penn](penn.png)

24
## Financials

<table>
<thead>
<tr>
<th>Ticker:</th>
<th>TSX: BCT.V</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Ticker:</td>
<td>OTCQB:BCTXF</td>
</tr>
</tbody>
</table>

| Shares Outstanding as of Dec 29, 2017 | 114.5M |
| Market Cap as of Dec 29, 2017 (CAD$) | $18.3M |
| Cash and Short Term Investments as of Oct 31, 2017 (CAD$) | $1.3M |
| Total Shareholder's Equity as of Oct 31, 2017 (CAD$) | $1.3M |
| Number of Warrants @ $0.20-$0.35 (CAD$) as of Dec 29, 2017 | 17.5M |
| Compensation Warrants at $0.20 and $0.30 (CAD$) as of Oct 31, 2017 | 1.0M |
| Number of options @$0.24 and $0.25 (CAD$) as of Jan 31, 2018 | 3.7M |

### Capital Raise (in CAD$)

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<tr>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
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<tbody>
<tr>
<td>$2.2M</td>
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<td>$3.0M</td>
<td>$2.0M</td>
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### Insider Ownership

<table>
<thead>
<tr>
<th>Insider</th>
<th>Ownership</th>
<th>Ownership %</th>
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</thead>
<tbody>
<tr>
<td>Dr. Saeid Babaei</td>
<td>345,225</td>
<td>0.3%</td>
</tr>
<tr>
<td>Dr. Charles Wiseman</td>
<td>13,381,287</td>
<td>11.7%</td>
</tr>
<tr>
<td>Rahoul Sharan, CA</td>
<td>1,535,339</td>
<td>1.3%</td>
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<tr>
<td>Dr. William Williams</td>
<td>5,680,525</td>
<td>5.0%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>20,942,376</strong></td>
<td><strong>18.3%</strong></td>
</tr>
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</table>
## Comparable Valuations

**BriaCell Has Significantly Lower Enterprise Value vs Peers**

<table>
<thead>
<tr>
<th>Company</th>
<th>Therapeutic Area</th>
<th>Trial Stage (Breast Cancer)</th>
<th>Development Stage</th>
<th>EV (In Mil $US)</th>
<th>BriaCell Discount</th>
</tr>
</thead>
<tbody>
<tr>
<td>TapImmune Inc. (TPIV)</td>
<td>Immuno-oncology (breast cancer)</td>
<td>Ph II</td>
<td>Ph II</td>
<td>34.5</td>
<td>69%</td>
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<tr>
<td>Celldex Therapeutics, Inc. (CLDX)</td>
<td>Immuno-oncology (breast cancer)</td>
<td>Ph II</td>
<td>Ph II</td>
<td>340.5</td>
<td>97%</td>
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<tr>
<td>Ziopharm Oncology, Inc. (ZIOP)</td>
<td>Immuno-oncology (breast cancer)</td>
<td>Ph I</td>
<td>Ph II/III</td>
<td>630.1</td>
<td>98%</td>
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<tr>
<td>Xencor, Inc. (XNCR)</td>
<td>Vaccines &amp; Immunooncology</td>
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<td>Ph II/III</td>
<td>831.9</td>
<td>99%</td>
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<td>VBI Vaccines Inc (VBIV)</td>
<td>Vaccines &amp; Immunooncology</td>
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<td>Ph III</td>
<td>281.0</td>
<td>96%</td>
</tr>
<tr>
<td>Immunovaccine Inc (IMV.TO)</td>
<td>Vaccine (cancer/infectious diseases)</td>
<td></td>
<td>Ph II</td>
<td>213.0</td>
<td>95%</td>
</tr>
<tr>
<td>Cascadian Therapeutics, Inc. (CASC)</td>
<td>Immuno-oncology (breast cancer)</td>
<td>Ph II</td>
<td>Ph II</td>
<td>134.1</td>
<td>92%</td>
</tr>
<tr>
<td>Immune Design Corp. (IMDZ)</td>
<td>Vaccines (breast cancer)</td>
<td>Ph I</td>
<td>Ph II</td>
<td>116.8</td>
<td>91%</td>
</tr>
<tr>
<td>Loxo Oncology, Inc. (LOXO)</td>
<td>Immuno-oncology (breast cancer)</td>
<td>Ph II</td>
<td>Ph II</td>
<td>2668.5</td>
<td>100%</td>
</tr>
<tr>
<td>Inovio (INO)</td>
<td>Vaccines (breast cancer)</td>
<td>Ph I</td>
<td>Ph III</td>
<td>400.8</td>
<td>97%</td>
</tr>
<tr>
<td>Average</td>
<td></td>
<td></td>
<td></td>
<td>565.1</td>
<td>98%</td>
</tr>
<tr>
<td>BriaCell (TSX: BCT.V; OTCQB: BCTXF)</td>
<td>Immuno-oncology (breast cancer)</td>
<td>Ph I/IIa</td>
<td></td>
<td>10.8</td>
<td></td>
</tr>
</tbody>
</table>

Data as of 1/23/2018
BriaCell Investment Summary

- Developing the **First Off-the-Shelf Personalized Immunotherapy**
- Targeting Advanced Breast Cancer
  - Unmet medical need (42,000 women died in U.S. during 2017 from Advanced Breast Cancer)
  - $1 Billion to $5 Billion market opportunity depending on patient treatment stage
- Impressive results in 2 completed proof-of-concept human clinical trials:
  - Rapid Response Rate; Successful retreatment following a relapse
  - Excellent Safety Profile (only ~20% with injection site rash)
- **Bria-IMT™** has completed confirmatory Phase I human clinical trial
- Currently enrolling in Phase IIa trial with rollover into Keytruda® & Yervoy® combos
- **Bria-OTS™** currently in development along with BriaDX™ companion diagnostic
  - Ability to treat ~90% of the population with Off-the-Shelf personalized immunotherapy cell lines
- Experienced Management has been involved in over 10 drug approvals
- Significant Near-Term Newsflow

Keytruda® is a registered trademark of Merck Sharp & Dohme Corp., a subsidiary of Merck & Co., Inc.
Yervoy® is a registered trademark of Bristol-Myers Squibb Company
The Future of Cancer Immunotherapy

TSX: BCT.V
OTCQB: BCTXF

info@BriaCell.com | 1-888-485-6340 | BriaCell.com
Upcoming Milestones (Next 12 Months)

Bria-OTS™

Identification of high-level GM-CSF secreting clone  
Identification of high-level IFN-α secreting  
Knock-out of endogenous HLA-A, -DRB3/4/5  
Re-insertion of HLA-A, -DRB3/4/5  
MCBs of HLA-expressing clones  
WCBs of HLA-expressing clones  
CMC Amendment Accepted by FDA  
1st Patient Dosed

Red bullet points indicate potential press releases
Upcoming Milestones (Next 12 Months)

**Bria-IMT™**

<table>
<thead>
<tr>
<th>Event Description</th>
<th>Quarter/Year</th>
</tr>
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<tbody>
<tr>
<td>Acceptance of Paper Detailing Mechanism of Action</td>
<td>Q1, 2018</td>
</tr>
<tr>
<td>Corporate Partnership/Collaboration</td>
<td>Q1, 2018</td>
</tr>
<tr>
<td>Data on first 10 Patients</td>
<td>Q1/2, 2018</td>
</tr>
<tr>
<td>Initiate Combo Therapy with Checkpoint Inhibitor</td>
<td>Q1, 2018</td>
</tr>
<tr>
<td>Presentation at AACR</td>
<td>Q2, 2018</td>
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<tr>
<td>Presentation at ASCO</td>
<td>Q2, 2018</td>
</tr>
<tr>
<td>Data on Combo Therapy with Checkpoint Inhibitor</td>
<td>Q3, 2018</td>
</tr>
<tr>
<td>San Antonio Breast Cancer Meeting Presentation</td>
<td>Q4, 2018</td>
</tr>
</tbody>
</table>

Red bullet points indicate potential press releases
Other Programs (Including PKCδ)

- Provisional patent application: Q1, 2018
- Potentially, acceptance of R21 grant application: Q1/Q2, 2018
- Publication of Review Paper: Q3, 2018
- Publication in data-based journal (Submission Q3, 2018): Q1, 2019
- PCT Patent Application: Q1, 2019
- Lead Candidate Selection for PKCδ Program: 4Q, 2018
- Other grants funded: 3Q-4Q, 2018

Red bullet points indicate potential press releases