Dogwood Therapeutics, Inc. (Nasdaq: “DWTX”) Corporate Overview Q1 2025

Developing Non-opioid, Nav 1.7 Specific Sodium Channel Inhibitors to Treat Cancer Related Pain

DOGWOOD THERAPEUTICS

Forward-Looking Statements and Disclaimers

Forward-Looking Statements

- Statements in this presentation contain “forward-looking statements,” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this presentation are forward-looking statements. Forward-looking statements contained in this presentation may be identified by the use of words such as “anticipate,” “believe,” “contemplate,” “could,” “estimate,” “expect,” “intend,” “seek,” “may,” “might,” “plan,” “potential,” “predict,” “project,” “suggest,” “target,” “aim,” “should,” "will,” “would,” or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on the current expectations of Dogwood Therapeutics, Inc. (“Dogwood”) and are subject to inherent uncertainties, risks and assumptions that are difficult to predict, including risks related to the completion, timing and results of current and future clinical studies relating to Dogwood’s product candidates. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled “Risk Factors” in the Amended Annual Report on Form 10-K/A for the year ended December 31, 2023, and the quarterly report on Form 10-Q for the quarterly period ending September 20, 2024 which are filed with the Securities and Exchange Commission. Forward-looking statements contained in this presentation are made as of this date, and Dogwood undertakes no duty to update such information except as required under applicable law.

Important Additional Information and Where to Find It

- Dogwood, its directors and certain of its executive officers are deemed to be participants in the solicitation of proxies from Dogwood stockholders in connection with Dogwood's expected special meeting seeking stockholder approval of conversion of Dogwood’s preferred stock (“Preferred Stock”)and other matters related to the business combination with Wex Pharmaceuticals, Inc. (the “Combination”.) Information regarding the names of Dogwood’s directors and executive officers and their respective interests in Dogwood by security holdings or otherwise can be found in Virios Therapeutics, Inc.’s proxy statement for its 2024 Annual Meeting of Stockholders, filed with the SEC on April 25, 2024. To the extent holdings of Dogwood’s securities have changed since the amounts set forth in Virios Therapeutics Inc.’s proxy statement for the 2024 Annual Meeting of Stockholders, such changes have been or will be reflected on Initial Statements of Beneficial Ownership on Form 3 or Statements of Change in Ownership on Form 4 filed with the SEC. These documents are available free of charge at the SEC’s website at www.sec.gov. Dogwood intends to file a proxy statement and accompanying proxy card with the SEC in connection with the solicitation of proxies from Dogwood stockholders in connection with Dogwood's expected special meeting seeking stockholder approval of conversion of the Preferred Stock and other matters related to the Combination. Additional information regarding the identity of participants, and their direct or indirect interests, by security holdings or otherwise, will be set forth in Dogwood’s proxy statement for such special meeting, including the schedules and appendices thereto. INVESTORS AND STOCKHOLDERS ARE STRONGLY ENCOURAGED TO READ ANY SUCH PROXY STATEMENT AND THE ACCOMPANYING PROXY CARD AND ANY AMENDMENTS AND SUPPLEMENTS THERETO AS WELL AS ANY OTHER DOCUMENTS FILED BY DOGWOOD WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE AS THEY WILL CONTAIN IMPORTANT INFORMATION. Stockholders will be able to obtain copies of the proxy statement, any amendments or supplements to the proxy statement, the accompanying proxy card, and other documents filed by Dogwood with the SEC for no charge at the SEC’s website at www.sec.gov. Copies will also be available at no charge at the Investor Relations section of Dogwood’s corporate website at https://ir.DWTX.com/ or by contacting Dogwood’s Investor Relations at Dogwood Therapeutics, Inc., 44 Milton Avenue, Alpharetta, GA 30009 or by emailing

Dogwood’s Investor Relations at IR@dwtx.com or (866) 620-8655.

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DWTX Led by an Experienced Team with Extensive Drug Development and Commercialization Experience

DWTX Executive Team

Greg Duncan
Chairman & CEO

R. Michael Gendreau
MD, PhD CMO

Angela Walsh
CFO

Ralph Grosswald
SVP of Operations

Meng Zhou
VP Manufacturing

Management's Brand Development & Commercialization Experience Includes:

- Zoloft (sertraline HCl)
- VIAGRA (sildenafil citrate) tablets
- LIPITOR atorvastatin calcium tablets
- CELEBREX
- Aricept
- LYRICA PREGABALIN
- Zithromax Z-PAK
- Savella milnacipran HCl

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Dogwood Therapeutics Inc. (NASDAQ: DWTX) Summary

- A late-stage clinical development company advancing novel pain management and antiviral therapies, poised to address today's unmet medical needs:

Target indication	Candidate	Preclinical	Phase 1	Phase 2	Phase 3
Chemotherapy-Induced Neuropathic Pain (CINP)	Halneuron® NaV 1.7				
Cancer Pain (CRP)	Halneuron® NaV 1.7				
Burn pain	Halneuron® NaV 1.7				
Ocular Pain	Contact Lens/Drops NaV 1.7				
Fibromyalgia (FM)	IMC-1				
Long COVID PASC	IMC-2				

- Strategically financed by CK Life-Sciences Int'l., (Holdings) Inc., a Hong Kong Exchange listed company.
- Cash runway through Halneuron® Phase 2b interim data read out in Q4 2025.

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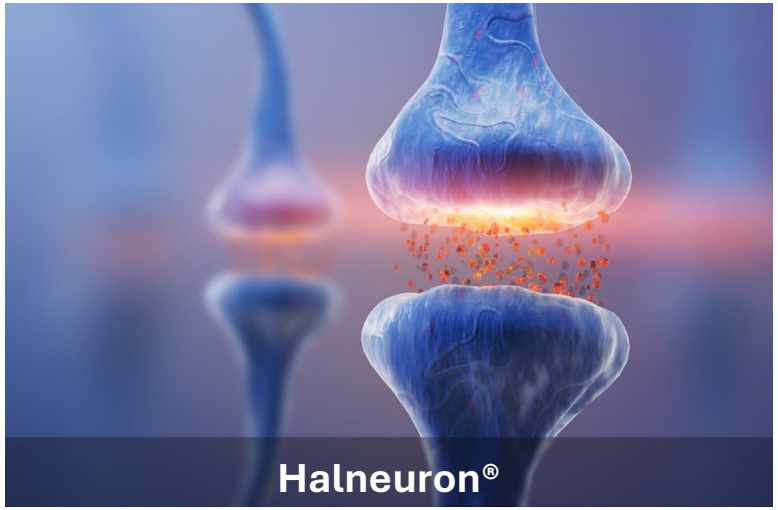
Halneuron® is a Voltage-Gated Sodium Channel Modulator that Reduces Chronic Pain

- NA_Vs are crucial to action potential propagation and pain signal transmission[3]
- NA_V 1.7 is associated with certain neuropathies[4]
- Halneuron is a potent small molecule found in puffer fish and several other animals (not a peptide or protein)
- Halneuron® inhibits NA_V 1.7 which is known to reduce pain signal transmission[1,2]



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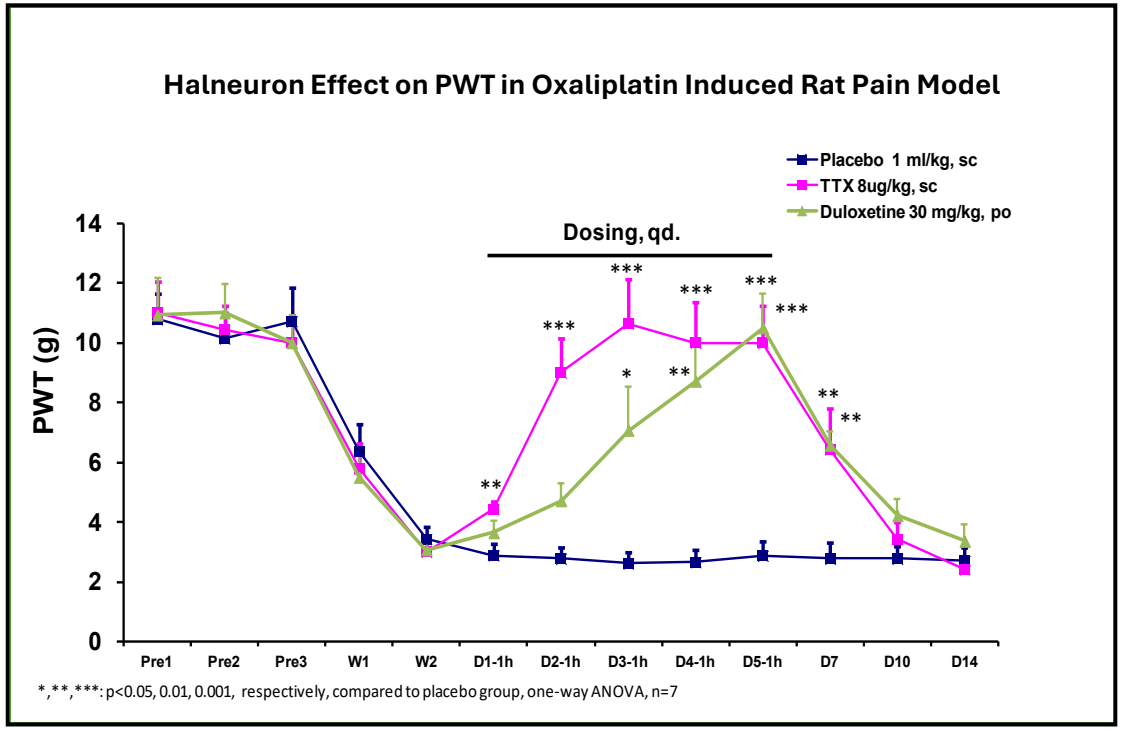
Notes:

1. Fozzard HA, Lipkind GM. The tetrodotoxin binding site is within the outer vestibule of the sodium channel. Mar Drugs. 2010 Feb 1;8(2):219-34.
2. Nieto FR, Cobos EJ, Tejada MÁ, Sánchez-Fernández C, González-Cano R, Cendán CM. Tetrodotoxin Halneuron® as a therapeutic agent for pain. Mar Drugs. 2012 Feb;10(2):281-305.
3. England S. Voltage-gated sodium channels: the search for subtype-selective analgesics. Expert Opin Investig Drugs. 2008;17(12):1849-1864. doi:10.1517/13543780802514559
4. Goodwin G, McMahon SB. The physiological function of different voltage-gated sodium channels in pain. Nat Rev Neurosci. 2021;22(5):263-274. doi:10.1038/s41583-021-00444-w

Preclinical Efficacy of Halneuron® in Rat Oxaliplatin-induced Neuropathic Pain Study

- Adult male Sprague-Dawley rats.
- Oxaliplatin 4 mg/kg, injected intravenously, twice a week, repeated up to 9 times.
- Paw withdrawal threshold (PWT)
- The rats showing significant mechanical allodynia
  - (PWT ≤ 4g) were used.
- TTX/vehicle injected subcutaneously, q.d.
- Duloxetine given orally, at 30 mg/kg, q.d.as active control



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Halneuron® Treatment Demonstrates Reduction of Pain in Both Cancer Related Pain (CRP) and Chemotherapy-Induced Neuropathic Pain (CINP) Patients

CRP Phase 2 Study (n=165)

- Tested for efficacy and safety of Halneuron for moderate to severe inadequately controlled CRP
- Randomized, double-blind, placebo-controlled, parallel-design, multicenter, trial

- Statistically significant based on a pain reduction endpoint
- Some patients demonstrated pain relief for more than 30 days post injection period
- Halneuron showed an acceptable safety profile in cancer patients.

CINP Phase 2a Signal Seeking Study (n=125)

- Primarily a dose finding trial evaluating potential efficacy and safety of Halneuron in CINP patients
- Randomized, double-blind, dose-finding, placebo-controlled, multicenter study

- Identified dose/regimen for phase 2B
- Approx 40% of patients demonstrated clinically meaningful pain reduction
- Halneuron showed an acceptable safety profile in CINP patients.

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Halneuron® Treatment Demonstrates Statistically Significant Pain Reduction in Phase 2 Cancer Related Pain Study (n=165)

Screening	Baseline	Treatment Injections	Early Follow-Up	Late Follow-up	Long term Follow-Up
Days -28 to -7	Days -7 to 0	Days 1-4	Days 5-8 visits	Days 15	Every other week

CRP Phase 2b Pain Outcome – Co-Primary Endpoint (Pain Intensity Difference and/or Opioid Use)

	TTX [1]		Placebo [2]		Difference
Responder [3]	33	*51%*	29	*35%*	16%
Non-Responder	32	*49%*	55	*65%*	
Total	**65**		**84**		
p-value	**0.046**				

- 51% of patients receiving Halneuron experienced a ≥30% reduction in pain; vs
- 35% of patients in the placebo group recorded a ≥30% reduction in pain

Notes:
1. Halneuron + Standard of care for pain management.
2. Placebo + Standard of care for pain management.
3. A "Responder" is defined as a patient who has a mean reduction in pain intensity of ≥ 30%; or a decrease of at least 50% of opioid use.

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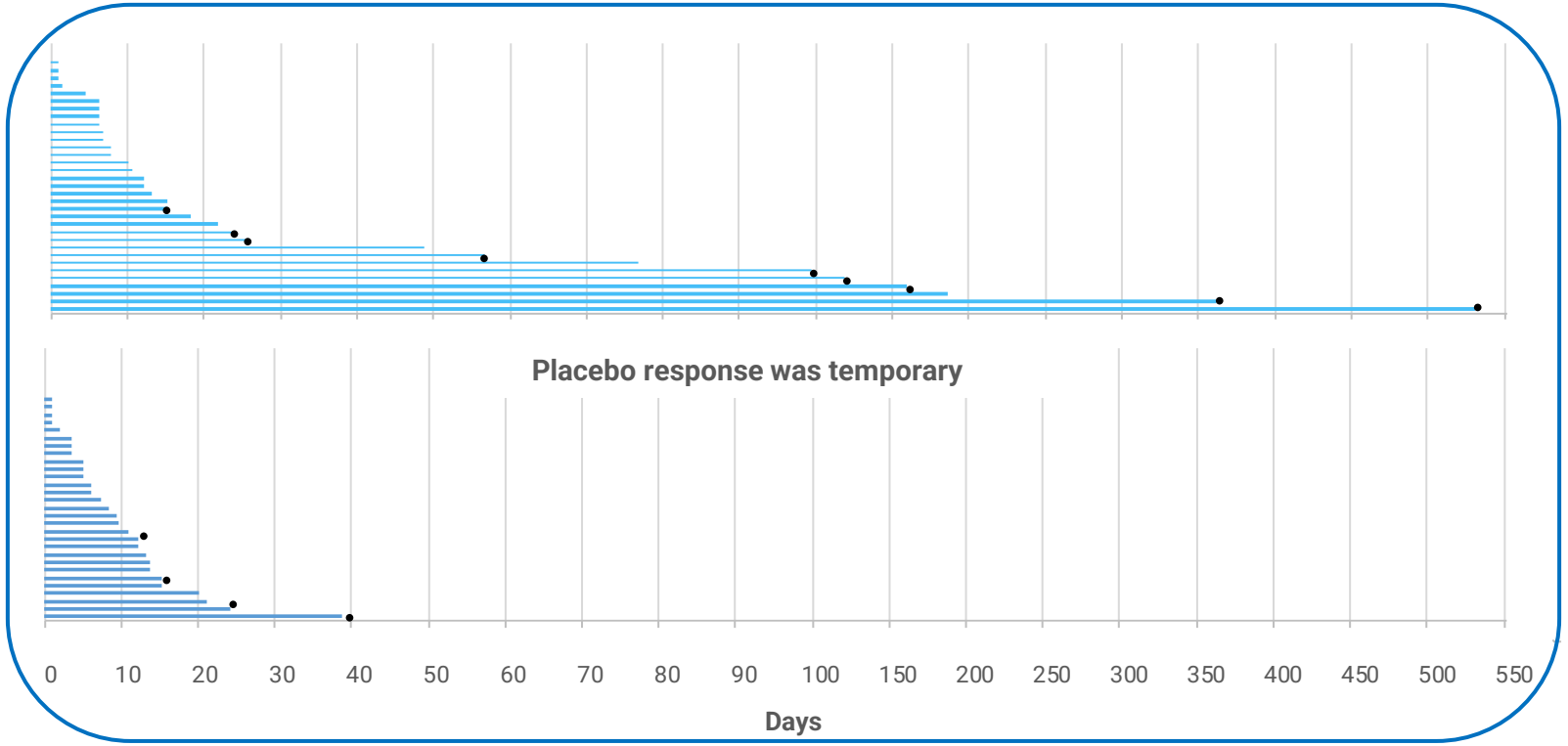
Cancer Related Phase 2 Pain Study (n=165): Long Duration of Pain Relief for Initial Responders

Duration of response assessed for initial responders (30% or greater reduction):

- After a single cycle of treatment, Halneuron initial responders (50.8% of treated) showed a greater duration of pain reduction as compared to placebo responders (34.5% of treated) [1]
- Mean pain response for Halneuron responders was 57.7 days vs 10.5 days for placebo responders
- One-in-four (27%) Halneuron responders had pain relief for > 30 days after one cycle of treatment



- A "Responder" is defined as a patient who had a mean reduction in pain intensity of ≥ 30% or a decrease of at least 50% of opioid use.
- Responses still ongoing at last assessment, so actual duration was likely longer.

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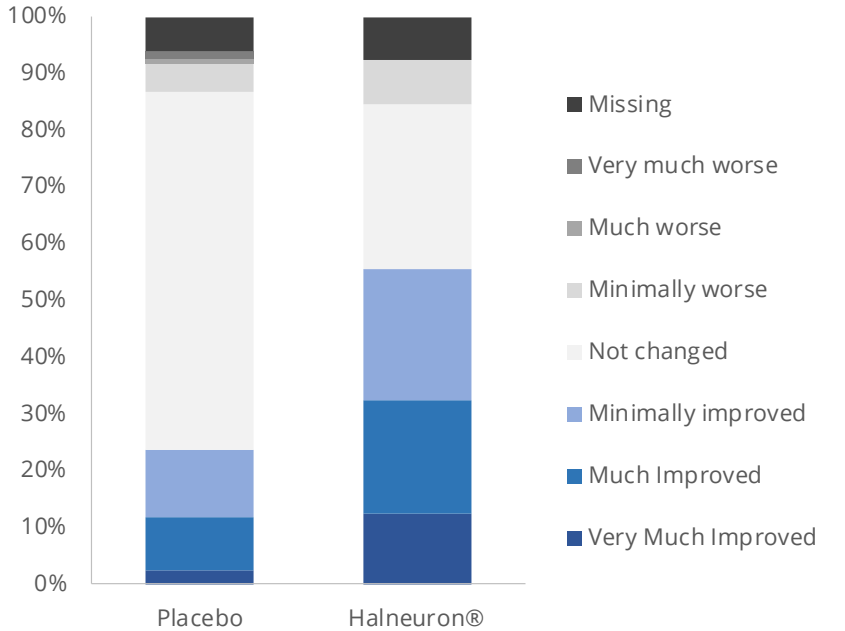
Halneuron® Treated Patient Reported an Improvement in Pain Compared to Placebo Treated Patients with CRP (n=165)



	Halneuron® [1]	Placebo [2]	No. of times better than Placebo
Very Much Improved	12%	2%	6X
Much Improved	20%	10%	2X
Minimally improved	23%	12%	2X
Total Improved	**55%**	**24%**	**2X**
Not changed	29%	63%	
Minimally worse	8%	5%	
Much worse	0%	1%	
Very much worse	0%	1%	
Missing	8%	6%	

- 55% of patients on TTX reported a decrease in pain vs 24% of patients on placebo
- 70% of patients on placebo reported no change or worse pain vs 37% of patients on TTX

Notes:
1. TTX + Standard of care for pain management.
2. Placebo + Standard of care for pain management.
3. Standard of care for pain management is defined as optimized opioid and co-analgesic therapy specific to each patient.

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Halneuron® CINP Phase 2a (n=125) Dose-Ranging Study Highlights

CINP Phase 2a Study Assessing Three Doses and Two Dose Regimens, Demonstrates:

- Halneuron high doses delivered greater pain reduction as compared to low doses
- Halneuron QD dose pain reduction comparable to BID dose, but exhibited better tolerability
- Halneuron pain relief evident four weeks post treatment
- Halneuron high doses delivered clinically meaningful pain reduction for 35-40% of patients

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Notes

1. Delveinsight December 2018, Chemotherapy-Induced Peripheral Neuropathy, Market insights, Epidemiology and Market Forecast 2018-2027
2. Allied Market Research December 2018, Global Cancer Pain Market, Opportunity Analysis and Industry Forecast 2018-2025
3. LP Information December 2019, Global Pain Management Drugs Market growth 2019 -2024
4. Windbank, Annals pf Neurol, Naurol, 2017

Halneuron® Exhibits an Acceptable Safety Profile

Phase 2 CINP Trial Clinical Safety Summary (n=165):

- Majority of AEs were mild to moderate in severity
- Most common AEs were expected and resolved spontaneously
- AEs were observed less frequently in studies with healthier populations with fewer concomitant medications
- AEs were short in duration and confined to the injection period
- No clinically significant impact on laboratory tests, vital signs, and ECG
- Overall, SAE rate is low

Ten most frequent Adverse Events for Proposed Phase 2b QD Dose Regimen[1]

Adverse Events	30 µg QD (N=25)	Placebo (N=25)
Paraesthesia oral	17 (68.0%)	11 (44.0%)
Hypoaesthesia oral	10 (40.0%)	3 (12.0%)
Paraesthesia	6 (24.0%)	3 (12.0%)
Headache	5 (20.0%)	6 (24.0%)
Dizziness	1 (4.0%)	5 (20.0%)
Hypoaesthesia	3 (12.0%)	5 (20.0%)
Dysgeusia	2 (8.0%)	2 (8.0%)

Notes:
1. Adverse Events ranked by Preferred Term in TTX-CINP-201 for QD Dosing Arm
2. Also reported in separate clinical trial using a single dose in healthy volunteers, 99.4% of AEs reported were mild or moderate

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Proposed Halneuron 4-Week Phase 2b CINP Study Under Review at FDA

Baseline	Week 1	Week 2	Week 3	Week 4
Run-in Period Avg. of Days -7 to -1	Halneuron 8 injections dosed over 2 weeks			Primary Endpoint NRS Pain Recall

- Primary Objective of the 4-Week Phase 2b study
  - To explore the safety and efficacy of HAL in the treatment of patients with moderate to severe CINP
- Primary Efficacy Endpoint
  - Change from baseline at Week 4 in the weekly average of daily 24-hour recall pain intensity scores, comparing HAL to placebo
  - Based on entries in e-diary
- Secondary Efficacy Endpoints
  - Patient Global Impression of Change (PGIC), PROMIS Fatigue, PROMIS Sleep, PROMIS-29, Pain Interference, Hospital Anxiety and Depression Scale (HADS), Neuropathic Pain Symptom Inventory (NPSI)
- Target of 200 patients, subject to modification post Phase 2b interim analysis projected Q4 2025

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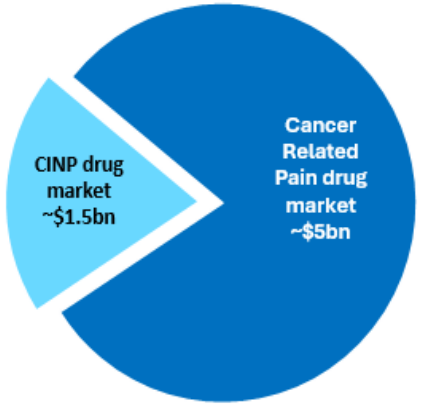
Ability to Effectively Treat CINP Portends a Large Market Opportunity

Commercial Opportunity Highlights

- Chemotherapy is effective, but common side effects, include fever, fatigue, infection hair loss and both acute and chronic pain
  - Platinum/taxane chemotherapy responsible for 70% of CINP
- Approximately one-in-three CINP patients exhibit neuropathic pain six months post treatment
- There are no FDA approved treatments for CINP
- Opioids account for 30% of the global CINP treatment market
- There are ~1.7 million CINP patients just in the 7 major markets (US, Japan, EU5)
- Significant breadth to global opportunity: NA 35%, EU 30% and APAC 30 %
- Life-cycle plan targets CRP, a target patient pool 7.5X larger than CINP population



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2. Allied Market Research December 2018, Global Cancer Pain Market, Opportunity Analysis and Industry Forecast 2018-2025
3. LP Information December 2019, Global Pain Management Drugs Market growth 2019 -2024
4. Windbank, Annals pf Neurol, Naurol, 2017
5. Cancer facts & Figures 2021, *CA: A Cancer Journal for Clinicians*

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Halneuron® is a Non-opioid, Pain Treatment Development Candidate

Novel Nav 1.7 voltage-gated sodium channel inhibitor therapeutic

- Highly differentiated, non-opioid mechanism of action to treat pain
- Validated pain reduction mechanism supported by decades of scientific research
- Extensive preclinical data supporting potential to reduce pain

Reduced pain in both CRP and CINP human clinical trials

- 35-50% of Halneuron treated patients demonstrated a 30%+ pain reduction
- Avg CRP pain response for Halneuron responders was 57.7 days vs 10.5 days for placebo responders

Tested in over 700 people. Halneuron has an acceptable safety profile

- Most side effects are mild to moderate and short in duration
- No addition potential

Lead indication in CINP represents a large market opportunity

- Currently there are no treatments approved for Chemotherapy-Induced Neuropathic Pain
- Ability extend into other pain conditions
- IP and exclusivity protected via synthetic manufacturing know-how and trade secrets

Experienced Team has track record of developing and/or commercializing blockbuster medicines, including pain therapeutics (e.g. Celebrex, Lyrica and Savella)

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Combination Antiviral Programs

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Novel Combination Antiviral Program Targets Two Areas on Unmet Medical Need

- **Two novel, late-stage clinical stage development assets:**
  - **<u>IMC-1 (famciclovir + celecoxib) ready for Phase 3 development as treatment for FM:</u>**
    - FDA agreement to enter Phase 3 post EoP2 meeting;
      - Pharmacokinetic/Food Effect Study
      - Study 1: Head-to-Head12 Week Study of IMC-1 vs Placebo
      - Study 2: Multifactorial, 12 Week Study of IMC-1 vs Placebo vs Famciclovir vs Celecoxib
      - Study 3: Long-term safety extension study
    - Exploring Phase 3 partnership and extended-release dosage formulation to extend IP
  - **<u>IMC-2 (valacyclovir + celecoxib) Phase 2 Long-COVID study ongoing:</u>**
    - Proof of concept completed in study 2023, new IP filed with protection potential to 2044
    - We have clarity from FDA on the development requirements associated with advancing IMC-2 into Phase 2 development as a treatment for Long-COVID symptoms
    - Exploring Phase 2b funding/partnership options with new IMC-2 formulation

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Dogwood Therapeutics, Inc. Pipeline has Significant Value Creation Potential Over the Next 12 Months

Target Indication	Candidate/ Target	Next Key Milestone
Fibromyalgia	**IMC-1 Antiviral**	Phase 3 Partnership Update 1H
Long-COVID/ PASC	**IMC-2 Antiviral**	Q2 Phase 2b Funding Update
CINP Phase 2b	**Halneuron NaV 1.7**	Q1: First Patient Dosed Q2/Q3: New Synthetic IP Filed Q4: Phase 2b Interim Data Redout

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