MindWalk™

Accelerating Drug Discovery through First End-to-End Bio-Native AI Platform

NASDAQ:HYFT | www.mindwalkAI.com

September 2025

Disclosures

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This presentation includes forward-looking statements (within the meaning of applicable securities laws) to provide prospective investors with information pertaining to the Company’s long-term business objective. Forward-looking statements often, but not always, are identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “expect”, “targeting” and “intend” and statements that an event or result “may”, “will”, “should”, “could”, or “might” occur or be achieved and other similar expressions.

Forward-looking statements are not statements of historical fact or assurances of future performance. They are based on the current beliefs, expectations and assumptions of the Company’s management about the Company’s business, planned acquisitions, future plans, anticipated events and other future conditions. All forward–looking statements attributable to the Company or persons acting on its behalf apply only as of the date of this document and are expressly qualified in their entirety by the cautionary statements included in this presentation. In particular, and without limiting the generality of the foregoing, forward looking information in this information includes statements related to: the Company’s revenue growth, the Company’s asset growth, the Company’s client retention, the Company key performance indicators and the application of LensAI™ and HYFT® technology to the Company’s business.

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MindWalk: A unified brand, a strategic evolution

Unifying MindWalk, BioStrand, and Talem under one brand to strengthen market position.

Why the Change?

- Reflects transformation from wet-lab service model to scalable Bio-native AI platform company
- Inspired by Darwin's daily walk along his thinking path, we carry this spirit forward to reimagine modern discovery—powered by data, algorithms, and biology.

New Identity, Same Mission — Now with Greater Reach:

- **MindWalk** symbolizes motion, depth, and pattern recognition
- Ticker "HYFT" highlights our core technology: HYFT® – a biologically rooted data fingerprinting system that powers traceable, scalable insight
- Reinforces U.S. expansion and operational centralization in **Austin, Texas**

Effective Immediately:

- Common shares now trade on the NASDAQ under **HYFT**

"MindWalk is the first to make biological diversity truly computable — integrating multi-modal data into a living, structured system for faster, deeper discovery."

Who We Are:

We Help Pharmaceutical Companies Discover New Drugs Faster, Cheaper, and More Effectively

- **Pioneering a New Ecosystem** – The first platform uniting bio-native AI, multi-omics data, and advanced lab research to transform biologics discovery and development
- **AI Advantage** – LensAI™ powered by proprietary HYFT® technology with **25 billion biologic connections**, enabling transparent, clinically relevant insights unmatched by traditional "black box" AI
- **Data Integration** - One-of-a-kind multi-omics data platform unifying fragmented patient records, sequences, lab data, and more literature into a single scalable system for faster, more accurate discovery
- **Demonstrated Expertise** - Contributing to the advancement of **>15 molecules to the clinic** and achieving a **>98% success rate** in leading B-cell technology
- **Scalability & Speed** – AMD-optimized infrastructure provides ability to accelerate up to **3x faster drug discovery and development turning months/years into hours**
- **Positioned for Value Creation** – Delivering a differentiated, end-to-end solution at the intersection of AI, data, and biology to drive innovation and shareholder value

Investment Highlights

- **Patented HYFT® technology -** Enables life sciences companies to de-risk their programs; faster, cheaper and at a significantly lower cost, representing an enormous market opportunity
- **AI Driven BioStrand growing rapidly -** FY25 revenues of C$1.3M, with gross margins of ~90% vs. ~50% for legacy operations
- **Strong Financial Position with Capital Reallocation to High Growth Opportunities –** Divestiture on 8/6/25, which generated USD$11.7M in cash proceeds, combined with current cash as of September 15, 2025, totals $20.1M with zero debt with improving cash burn profile.
- **Deep industry relationships –** Have 750 active clients and partnered with 19 of the top 20 global pharma companies through its wet labs business
- **Strong IP position –** Portfolio of over 25 granted patents protecting proprietary technology and driving competitive advantage

MindWalk™

LensAI Foundation AI Model Powered by HYFT®

The first foundation AI model with deep scalable biologic context

HYFT® technology

Embedded unique biodata intelligence clusters

- Patented technology
- 660 million objects
- 25 billion connections

Large Language Models

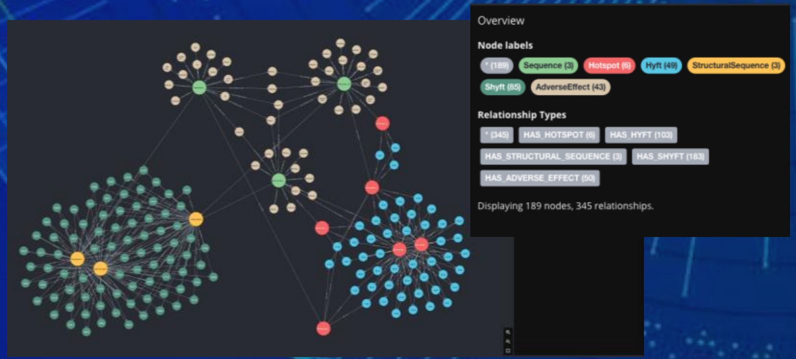
The seamless integration of stacked LLMs enables the LensAI model to decode the complex language of proteins, unlocking critical insights

Single platform to integrate all multi-omics data

Next-gen stack embedding

Physiochemical properties
Structural modelling
Immunogenicity information…

Optimize all data sources into one infrastructure with unlimited scale and insight extraction



Challenges in Drug Discovery

- Drug discovery is **slow** (10-15 years)
- Very **expensive** - cost could be over $2 billion per successful drug
- Data is **fragmented** (genomes, protein structures, assays, literature all live in silos)
- Current tools, such as traditional knowledge graphs or sequences alignment software, only provide static narrow insights

LensAI - Addressing Challenges in Drug Discovery & Data Management

The only truly bio-native AI platform

- LensAI unifies all key data types and applies HYFT's reasoning to reveal hidden relationships, accelerate drug design, and increase the likelihood of clinical success
- **Powered by** HYFT® - A breakthrough technology indexing 660 million biological data objects, transforming raw data into connected insights
- Empowered by HYFT technology - Changes how drug discovery is done, enabling researchers to scan massive biological datasets in seconds

Makes drug discovery:

- Faster
- Smarter
- Cheaper
- More precise

25+ billion biologic connections revealing hidden insights

Why its Different

- **Alignment-free:** Doesn't rely on traditional sequence comparison, which are slow and brittle
- **Continuously Updating:** No retraining bottlenecks – every experiment makes the graph smarter
- **Bio-native:** Built specifically for biologics and complex therapies, not generic data

MindWalk's approach is industry specific compared to big data companies like Palantir, Snowflake, or Databricks – which are powerful at data handling but not specialized in biology

Business Model

A hybrid of SaaS & Partnerships

Recurring Platform Fees
- Enterprise subscription fees to access HYFT / LensAI platform

Usage / API Consumption
- Pay-as-you-go for batch analysis

Data Onboarding Fees
- One-time setup fees per customer

Partnered Discovery Economics
- Upfront + milestones + royalties on co-developed antibodies/peptides/vaccines

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HYFT technology: Built to solve a fundamental limitation in AI—its lack of native understanding of biological systems

Why Now? Why Us?

Over 25 HYFT Technology patents awarded worldwide

- We alone hold the patents—the Rosetta Stone to interpret the language of life
- Patented HYFT technology and applications granted in 29 countries worldwide and counting
- 15 years of tracking, mapping constellations of biological patterns, all embedded into the AI-powered HYFT OS.
- Over 90 applications for fully *in silico* drug discovery – save years, save millions

Reprogramming Drug Discovery: the future of AI-driven biology

Partnering with top tech:

AMD x MindWalk™

Reprogramming Discovery:
How AMD GPUs Are Powering
the Next Wave of AI-Driven Biology

Part 1
Embeddings for NLP in Life Sciences

AMD x Vultr x IPA

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Reprogramming Discovery:
How AMD GPUs Are Powering
the Next Wave of AI-Driven Biology

Part 2
Protein Embeddings for Enhanced Biological Analysis

AMD x Vultr x IPA

Reprogramming Discovery:
How AMD GPUs Are Powering
the Next Wave of AI-Driven Biology

Part 3
RFdiffusion- Advancing De Novo Protein Design

AMD x Vultr x IPA

Top Tier Partners

"We tried 7 different AI companies and could not validate any of the work, until MindWalk...we've validated 100% of the results from LensAI"
– *Top 10 Global Pharma Partner*

"MindWalk is known for taking the toughest programs and knocking them out of the park."
– *Top 5 Global Pharma Partner*

"LensAI is the OpenAI of the life sciences. Every pharma company develops drugs. MindWalk is the company that EVERYONE will use."
– *Multi-Billion Dollar Tech Partner*

MindWalk works with 19 of top 20 pharma - global partners include:

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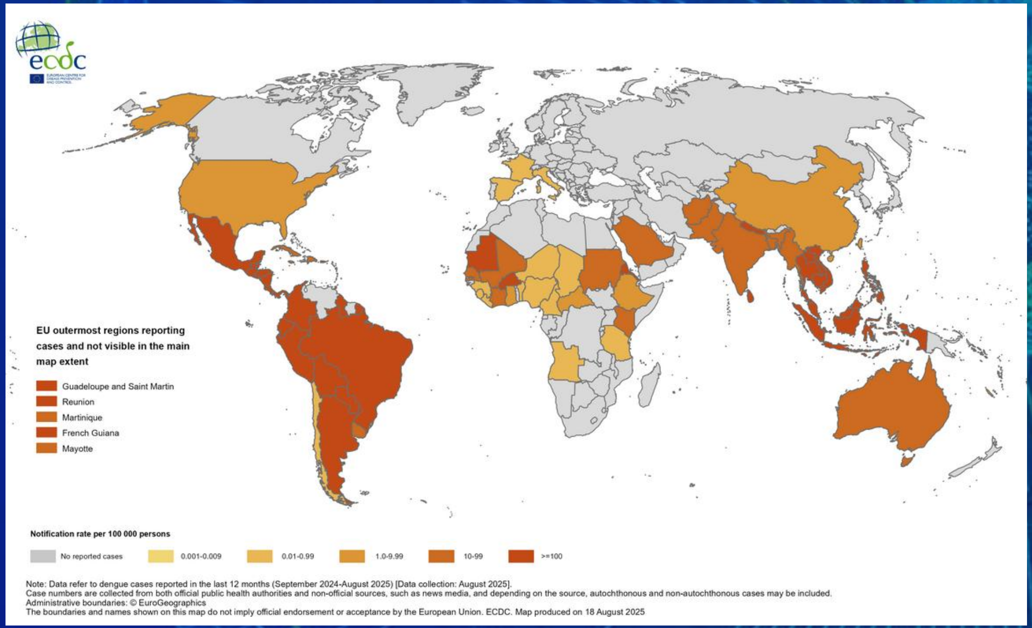
Our Reach

- **19 of the top 20 global pharma** companies and ~750+ partners
- More than 4000 discovery programs completed
- LensAI driving higher gross margins with its **~90% (*in silico*)** margins vs. **~50% (wet lab business)**
- Partners report **high satisfaction** and improved drug discovery efficiency using LensAI

Internal Advances in Drug Discovery using LensAI

Dengue Vaccine Discovery

- LensAI™ powered by HYFT® technology Identifies a single multi-factorial target conserved across all dengue serotypes
- Confirmed that vaccine target is safe, immunologically active, and structurally stable
- Advancing to pre-clinical manufacturing for in vivo (in animal) testing and virus neutralization analysis



Discovery validates the success of the Company's LensAI platform powered by HYFT technology

Application

GLP 1 Therapy —
LensAI's First 100% AI-Generated Potential Therapeutic

AI-guided engineering: LensAI used HYFT-powered computational modeling to rapidly design and optimize GLP-1 candidates—bringing speed, precision, and scalability to early-stage development.

Assess risk early: The LensAI Immunogenicity Screening flags high-risk sequences before they become clinical liabilities——supporting alignment with new FDA and NIH guidance while aimed at reducing clinical set-backs.

Next-gen delivery: The program features a proprietary nanoplasmid expression system combined with a transdermal (patch) delivery method—enabling low-impact administration and reducing invasive testing requirements.

IpA

News Releases

IPA (ImmunoPrecise Antibodies) Pioneers AI-Designed GLP-1 Therapies: A Potential New Chapter in Diabetes Treatment

January 22, 2025

AUSTIN, Texas--(BUSINESS WIRE)-- **ImmunoPrecise Antibodies Ltd. (IPA) (NASDAQ: IPA) has developed a new class of GLP-1 therapies entirely through artificial intelligence, designed to enhance efficacy, safety, therapy longevity, and patient satisfaction in diabetes treatment.** These AI-designed therapeutics aim to improve upon current GLP-1 therapies, which are widely used for managing type 2 diabetes and obesity. Created using the Company's proprietary LENS^{ai} ™ platform, an AI-driven system that analyzes evolutionary patterns in biological data, these novel AI-generated sequences have been optimized to maximize therapeutic performance while improving the patient experience. Enhancements are aimed at increased patentability, extended stability and resistance to degradation, improved administration routes for greater compliance, reduced dosing requirements, and more efficient manufacturing methods. The Company's GLP-1-like alternatives are currently being evaluated for potential transdermal delivery as non-invasive alternatives to injections. These novel constructs represent the Company's first fully AI-generated assets, complementing their growing portfolio of AI-assisted and laboratory-developed therapies.

Manufacturing by aldevron

Market Opportunity: Unlocking Scalable Revenue with Bio-AI

TAM (Total Addressable Market):

- AI in Drug Discovery TAM projected to exceed $50B by 2030.
- Biological data infrastructure (bio-native AI + data harmonization) is a key growth vertical.
- Life sciences data management: multi-billion-dollar market (e.g., Informatica 25% share, $445M quarterly revenue).

Our AI –Powered Vertical SaaS Opportunity:

- HYFT-powered data management and LensAI Integrated Analysis platform.
- Scalable subscription models for biotech/pharma.
- Tiered API access, usage-based pricing, upsell to custom modules.
- >3,000 antibody programs and >300 antibody projects since 2020.
- Targeted SaaS rollout to existing wet-lab clients, including 19 of the top 20 global pharma.

Strategic Market Penetration Goals

- Focused entry into high-growth segments of the AI driven drug discovery space.
- Select partnerships in key therapeutic areas to validate and expand platform adoption.
- Building recurring revenue through pilot programs, renewals, and modular platform offerings.

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From Discovery to Revenue: Our Bio-AI Monetization Engine

HYFT Index:
Universal biological fingerprints—continuously enriched and powering deep biological understanding.

LensAI Platform:
AI engine connecting sequence, structure, function, and literature into a unified reasoning layer.

Customer-Facing Tools:
Antibody design portals, target validation dashboards, and predictive APIs—all cloud-delivered and scalable.

Data Management Layer:
HYFT technology ensures lossless integration of multi-modal data into a single coherent graph. This is the foundation of our V-SaaS model: once data is harmonized and indexed by HYFTs, it becomes AI-ready—enabling LLMs, APIs, and applications to operate efficiently across biology's full spectrum.

Monetization Pillars

- **V-SaaS:** Subscription-based access to specialized AI modules rooted in lossless harmonized data.
- **Custom Research-as-a-Service:** Partner-driven discovery programs using LensAI powered by HYFT technology.
- **Platform Licensing:** API/SDK integration for enterprise discovery pipelines.
- **Milestone-Based Collaborations:** Co-developed assets with upside-sharing models.
- **AI-Powered Wet Lab Integration:** End-to-end drug discovery stack from target to IND.

"LensAI and HYFTs aren't just technologies—they're revenue-generating engines built for scale. Our model combines the recurring revenue of SaaS with the strategic upside of biopharma partnerships."

— Dr. Dirk Van Hyfte, Co-Founder & Chief Innovation Officer, BioStrand

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Leadership

Jennifer Bath, Ph.D.:
Chief Executive Officer

Visionary executive in biotechnology and therapeutics, specializing in therapeutic and prophylactic drug development, AI-driven biologics, and infectious disease. Spearheads LensAI's industry leadership in next-generation drug discovery.

aldevron GENOVAC

Frédéric Chabot:
Head of Corporate Development

Business strategist with deep expertise in biotech investments, AI-driven market expansion, and corporate finance. Drives strategic partnerships and industry adoption of LensAI and HYFT.

République Capital

Dr. Ingrid Brands, MD, Ph.D.:
Chief Innovation and Strategy Officer

Experienced leader in biotech operations and strategic growth, ensuring seamless execution of AI-powered discovery and laboratory integration. Expertise in data-driven decision-making and process optimization.

BIOCLUE Libra REVALIDATIE AUDIOLOGIE

Dr. Dirk Van Hyfte MD, Ph.D.:
Chief Technology Officer

Pioneering expert in AI-driven drug discovery and computational biology, leading the integration of HYFT technology with large-scale AI models.

Passionate about solving the Information Integration Dilemma (IID) in biotechnology.

BIOCLUE i.know

Financial Highlights

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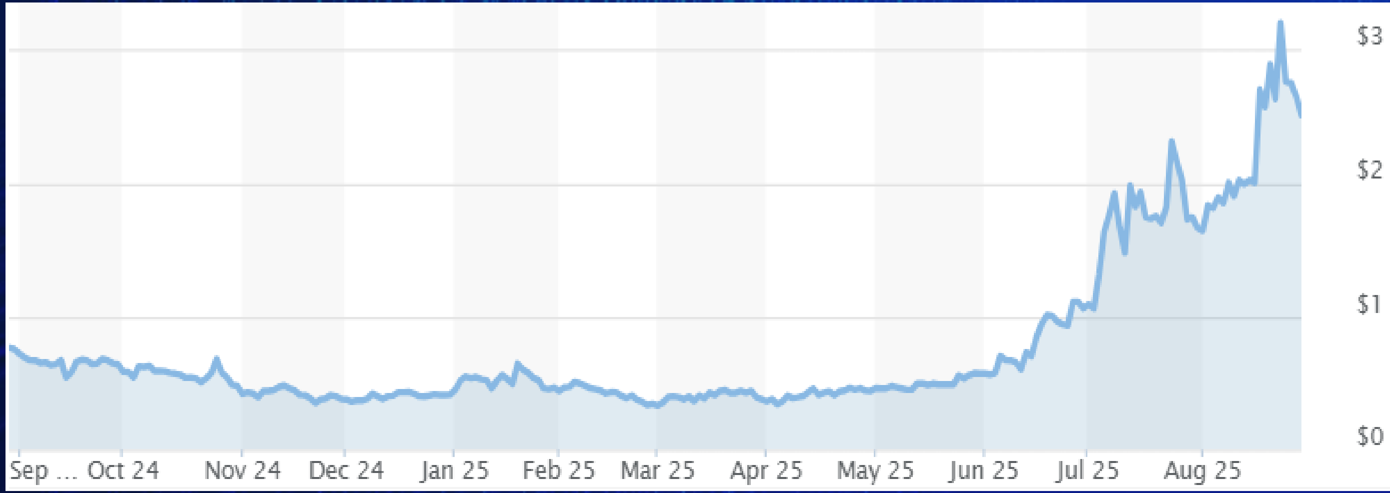
Financial Data (CAD in 000's)	FY25	FY24	FY23
Total Revenue	24,520	24,518	20,665
AI Revenue	1,274	449	38
Gross Profit	13,548	12,053	11,563
Gross Margin	55.3%	49.2%	56.0%

(all values in CAD unless otherwise noted)



Financial Metrics MindWalk NASDAQ:HYFT	
Stock Price (USD) (9/16/25)	$1.59
Shares Out (9/16/25)	46.1M
Market Cap	$73.4M
*Total Cash (9/16/25)	$21.1M
Total Debt	$0.0M
Enterprise Value (USD)	$58.4M
TTM Revenue	$24M

Includes $16.1M received on 8/6/25 for divestiture

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Solve the complex™

THANK YOU!