NYSE American:VNRX
Corporate Deck

May 2026

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Recent Achievements

Volition

nu·q vet

- Cat Paper Submitted; if published a $5 million contractual milestone payment expected
- Fujifilm Vet Systems launch on automated i10 platform

nu·q nets

- Expansion into non-sepsis disease areas
  - Mayo Clinic Publication in Trauma
  - KOL Preprint for Hidradenitis Suppurativa (HS)
- DETECSEPs on track for first patient Q3

nu·q cancer Lung

- Reimbursement Submission in Preparation
- Certification Completed at three French hospitals
- Manuscripts submitted for peer review and publication

capture seq

- Manuscript in Review
- Research ongoing into competing conditions / other clinical utility such as MRD
- KOLs being cultivated
- Technical Evaluations completed / ongoing / in preparation

nu·q discover

- Co-Marketing Agreement in place with Hologic
- Some larger scale programs in confidential discussions

Executive Summary

Our mission is to save lives and improve outcomes for millions of people and animals worldwide.

VolitionRx	NYSE American: VNRX	Medical Devices	IP Powerhouse
Focus	Licensing IP	Cancer, Sepsis	Low-cost testing
Commercial	Worldwide Animal	$23M in licensing	$1M of Rev Q1 2026
Large Unmet Needs	Cancer	Sepsis	Veterinarian
Team	100s yrs experience	49 patent families*	15 years together
Catalysts	Cancer Licensing	NETs Licensing	$5m Cat Milestone

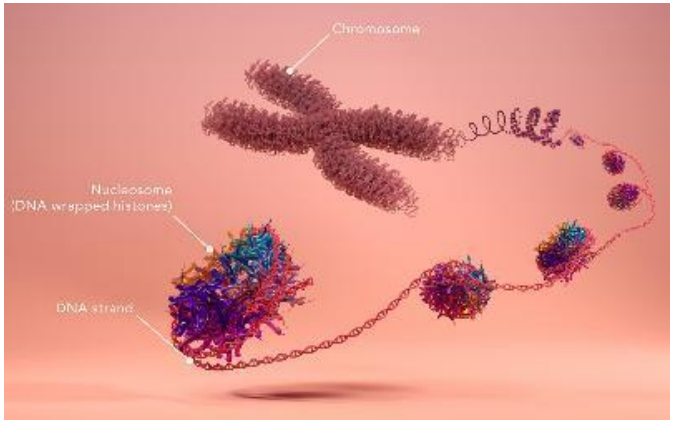
Derisked R&D and Commercial Strategy

* As of 31st March 2026

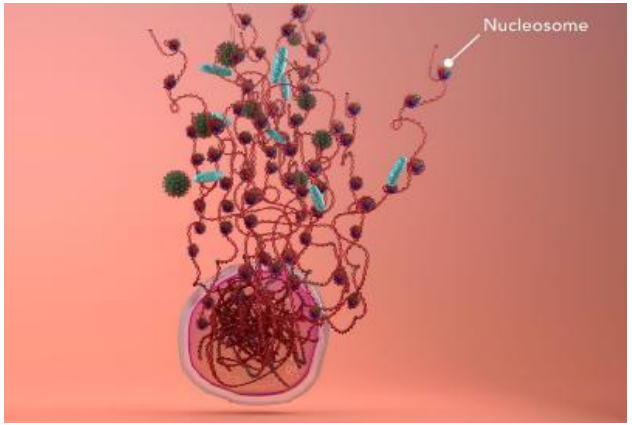
Working at the Cutting Edge of Epigenetics

Volition

Measuring chromatin fragments



Cancer



NETs

Global Experts in Quantifying Nucleosomes

Low-cost routine tests

***Platform agnostic;** can be adapted to any diagnostic workflow*

6 hours

Manual

45 minutes

Automated

<10 minutes

Point of Care

<15 minutes

Lateral Flow

Asset light - no need for own machines, labs or sales reps

Commercialization

Commercialization Strategy

Underlying principles: low capex, low opex *business model focused on commercial partnerships and out-licensing*

R&D

- R&D conducted by Volition and its research partners
- Monetize IP through licensing agreements with:
  - upfront payments,
  - milestone payments,
  - recurring revenue from sales of key components & royalties

Licensing and partnering capabilities:

- *Broad geographic reach*
- *Large installed base*
- *Experience of tech transfer*
- *Regulatory and clinical affairs*
- *Large sales and marketing teams*

2026: Targeting multiple licensing deals in the human space

Commercial Validation

Case Studies: Antech (formerly HESKA Corporation and Fujifilm Vet Systems

Antech

- Exclusive Element i+ in-house analyzer licensing partnership
- $10M upfront and $13M Milestone Payments received to date.
- Ongoing revenue from the purchase of the kits and key components
- a $5 million contractual milestone payment expected after publication of Cat paper

FUJIFILM

- First Nu.Q® Vet Cancer Test Automation!
- Immunodiagnostic Systems (IDS) i10® automated analyzer platform
- Validated, verified and now **LAUNCHED** - the automated platform for canine cancer screening
- Enable a more rapid turnaround and high throughput to meet increasing demands

Recent Deals Signed

werfen

HOLOGIC®
Diagenode

HCL
HOSPICES CIVILS
DE LYON

- Research License and Exclusive Commercial Option Rights Agreement for Antiphospholipid Syndrome ("APS") for Nu.Q® NETs
- Co-Marketing and Services Agreement for Nu.Q® Discover
- First Sale of the Nu.Q® Cancer Assays for Clinical Certification; Reimbursement Submission in Preparation for Routine Clinical Use

Products

Powered by Nu.Q®

69 patents granted with coverage up to 2044[1]

	TAM[2]	Regulation	Product	Status	Strategy
nu·q cancer	$4Bn	Lab Developed	Screening/ Management	Reimbursement Submission	Sales & Licensing
capture seq	$23Bn	CE Mark/ FDA	Multi-Cancer Early Detection	Proof of Concept	Sales & Licensing
nu·q nets	>$3Bn ICU/ED	CE Mark/ FDA	NETosis	First sales in EU	Sales & Licensing
nu·q vet	$170Mn	Non-Regulated	Companion Animal Tests	Launched Worldwide	Licensing
nu·q discover	~$1Bn	Research Use	Service & Assay Kit	Launched Worldwide	Sales

* 1. As of 31st March 2026. 2. Data on File: Volition TAM Model

Nu.Q® Vet

Now Available in the North America, Europe, and Asia

- Developed to be ACCURATE (detects 76% of systemic cancers at 97% specificity[1])
- Low cost, as little as $35 to veterinarian (we get $5-$13/test)
- Recommended for older dogs and those breeds at increased risk (25M dogs in US alone[2])
- Designed to be used alongside **routine** bloodwork during regular wellness visits.
- Launched for central lab automation with Fujifilm
- Available in more than 20 countries
- Clinical validation study completed and manuscript[3] submitted for peer review for feline lymphoma –if published a **$5 million** contractual milestone payment expected

1. H. M. Wilson-Robles et al, BMC Vet Res, 2022, https://doi.org/10.1186/s12917-022-03429-8
2. Data on File: Volition TAM Model
3. Preprint Manuscript

Vet Licensing & Supply Agreements to-date

Now Available in the United States, Europe, and Asia

IDEXX — U.S.

Antech™ — U.S. / Canada / Aus / HK / Singapore & some EU countries

Portugal

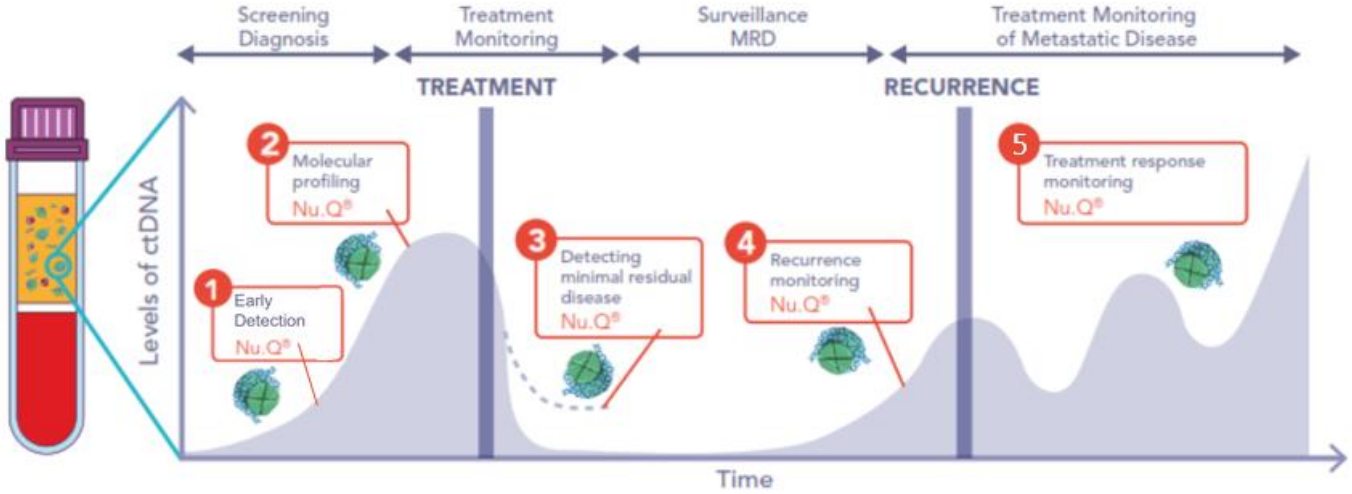
Vita Genomics — Taiwan

NationWide LABORATORIES / VPG — UK & IRE

FUJIFILM — Japan

vetlab POLSKIE LABORATORIA WETERYNARYJNE — Poland

Cancer: Nu.Q® addresses all five applications of a blood test in lung cancer



Peng Y, Mei W, Ma K and Zeng C (2021) Circulating Tumor DNA and Minimal Residual Disease (MRD) in Solid Tumors: Current Horizons and Future Perspectives. Front. Oncol. 11:763790. doi: 10.3389/fonc.2021.763790

- Reimbursement Dossier in preparation with support of HCL
- Expected direct sales for routine clinical use starting in France in Q4 2026.
- In discussions to license out Nu.Q® Cancer with large liquid biopsy companies.

A world first in isolating 99% pure tumor-derived DNA from a liquid biopsy[1]

- World first isolation of transcription factor-DNA from blood
- World first preparation of pure tumor-derived DNA sequence data sets
- A novel class of thousands of new biomarkers
- Compelling proof-of-concept clinical data

Early detection

Find cancer early

Improve outcomes

Finding MRD after treatment

Adjust treatment

Improve outcomes

Treatment monitoring

Assess treatment response

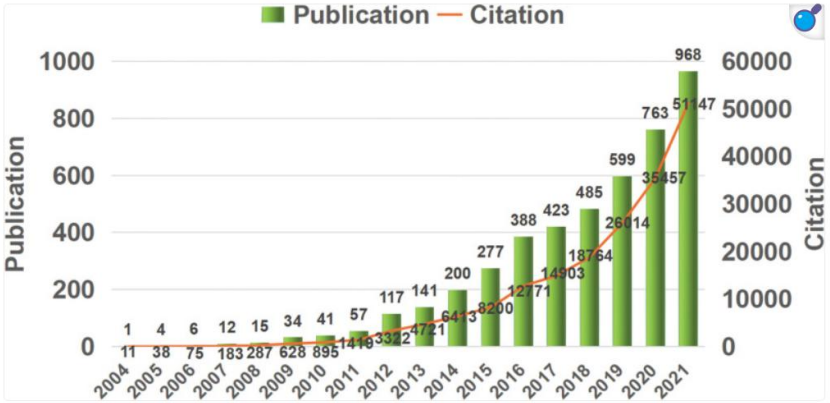
Adjust treatment

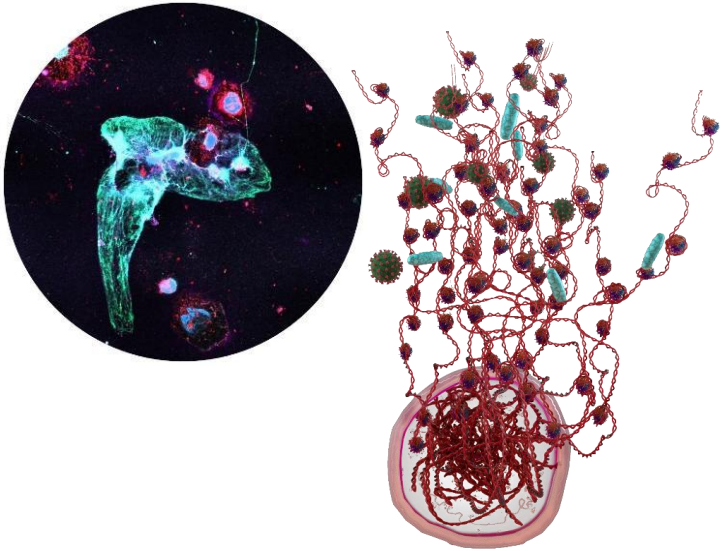
Improve outcomes

1. Pamart et al., https://doi.org/10.21203/rs.3.rs-8047483/v2

Neutrophil Extracellular Traps (NETs)

- produced by ejecting chromosomal material out of the cell[1]
- catch and kill bacteria and viruses[1]
- excessive or inadequately resolved NETs are implicated in the underlying pathophysiology of sepsis and other inflammatory diseases[1]
- first reported in 2004[2] **now the subject of > 5000 publications**





1. Retter A, Singer M, Annane D. Crit Care, 2025. doi: 10.1186/s13054-025-05283-0.
2. Brinkmann V, Reichard U, et al.Science, 2004.DOI: 10.1126/science.1092385

Sepsis Unmet Needs

- The risk of death from sepsis increases by **7.6%** for each hour of delay in appropriate antibiotic therapy[1]
- Current diagnosis is empirical, multi-factorial and subjective
- CURRENT methods of assessment are complex & slow
- Accepted need for improved diagnostics[2]

1 in 5 deaths worldwide are associated with sepsis[3]

- Almost 166 million cases resulting in 21.4 million deaths in 2021[4]
- Number 1 cause of death in hospitals[4]
- Healthcare cost $62bn pa in USA alone[4]

1. Kumar, A.,et al. (2006). Critical Care Medicine, 10.1097/01.CCM.0000217961.75225.E9
2. Global report on the epidemiology and burden of sepsis: current evidence, identifying gaps and future directions. Geneva: World Health Organization; 2020. Licence: CC BY-NC-SA 3.0 IGO.
3. Rudd K et al (2020), The Lancet, doi.org/10.1016/S0140-6736(19)32989-7
4. Gray, Authia P et al. (2025), The Lancet Global Health 10.1016/s2214-109x(25)00356-0.
5. Buchman T et al (2020), Critical Care Medicine DOI: 10.1097/CCM.0000000000004224

DETECSEPS: Government-Backed Program

- Real-World Evaluation of EARLY Sepsis Detection
- Combination of Clinical Score (NEWS2) and Nu.Q® NETs as the sole biomarker
- Financed by the French Government (~$7.3 million)
- On track for first patient Q3 2026

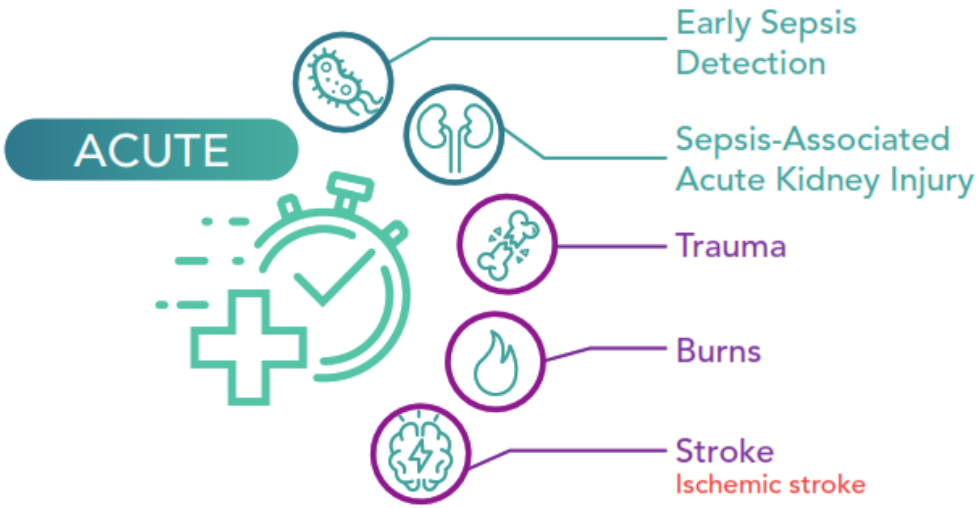
NETs: Casting a new light on sepsis management

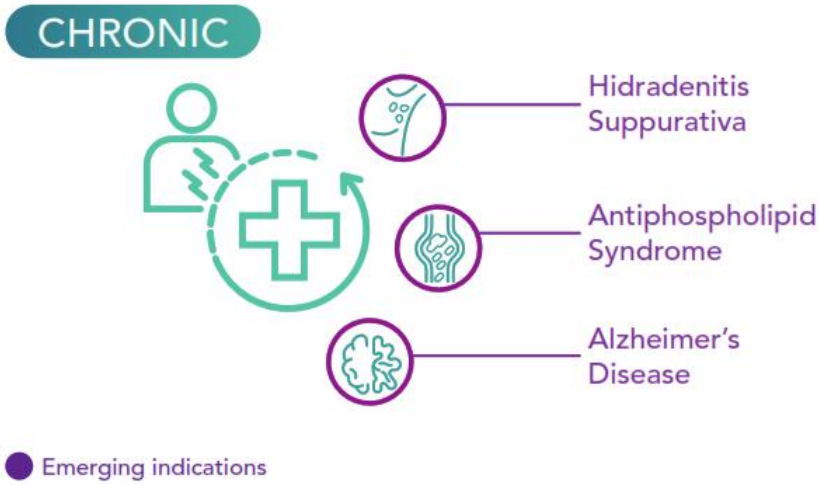
Satellite Symposium at ESICM LIVES 2024

Prof. Djillali Annane
Professor of Medicine,
University Paris Saclay-UVSQ,
France

"As a Critical Care Consultant, I see the devastating effects of this disease each day. I believe Nu.Q® NETs, as a diagnostic tool, has the potential to bring about a paradigm shift in sepsis management. I hope that **Nu.Q® NETs** becomes widely available - in every intensive care unit, in every hospital setting - to help ensure we detect, treat, and monitor sepsis earlier and save lives."

Nu.Q® NETs in Acute and Chronic Conditions





Summary

Projected Catalysts

Multiple licensing deals in 2025 and 2026

	Catalyst	2025	2026	2027
nu·q cancer	Licensing cancer technology		◆	◆
	Reimbursement / Adoption into routine clinical practice		◆	
	Adoption into national program(s)		◆	◆
capture seq	Licensing Multi-Cancer Early Detection		◆	
nu·q nets	Licensing for Human NETosis / Sepsis	◆	◆	◆
	Sales of CE marked product in Europe		◆	
nu·q vet	Potential $5M milestone payment linked to use in felines		◆	
	Automation of Test		◆	
	Wellness plan adoption to drive sales ramp		◆	◆
nu·q discover	Co-Marketing agreement	◆		
	Distribution agreement		◆	◆
	Assays used in Phase III clinical studies with pharma		◆	◆

Volition Highlights

- Multiple products already launched
- Proven Licensing model, validated in Vet
- Strong IP
- Multiple multi-billion TAM markets
- Low-cost, scalable platform with high margins
- Asset light - no need for own machines, labs, or sales reps
- In confidential licensing discussions with **more than a dozen** large diagnostic and liquid biopsy companies worldwide, first deals signed in Q3 2025
- Anticipate use in ***routine*** clinical practice in France in 2026

Appendix

Cancer Studies at Centers of Excellence

Study	Country	Cohort Size	Key Results	Status
NucleoCircan	France	628 subjects	• identify additional 23% of patients that have MRD over ctDNA alone • Supports clinical decision to continue first line treatment or change treatment	Published
NTU Lung	Taiwan	806 patients	• improve specificity of LDCT • avoid up to 50% of unnecessary biopsies	Published
OncoProLung	France	64 patients	• Identify a subset of patients who may benefit from immunotherapy • Identify a subset of patients who can be cured instead of palliative care • Predictive of Overall survival and Progression Free Survival	**Completed**. Submitted
CircanBis	France	1050 patients	• detecting tumor burden to complement the current ctDNA gold standard at diagnosis • when combined with ctDNA, H3K27Me3 levels improve the prognostic value for overall survival and could help inform treatment decisions.	**Completed**. Submitted
NTU V	Taiwan	500 patients	• Prospective study “Epigenetic Nucleosomes in Plasma for Pulmonary Nodule Differentiation”	Ongoing. Completion Due H1 26
ULYSEE Map	France	100 patients	• Prospective study for Prognostication and MRD detection	Recruitment Completed Due H2 26

NETs Studies at Centers of Excellence

Study	Country	Description	Cohort Size	Status
Amsterdam UMC	Netherlands	Retrospective analysis of prospectively collected cohort	**1,713** intensive care patients Multiple timepoints	**Published.**
SISPCT	Germany	Retrospective analysis of prospectively collected cohort	**971** intensive care patients Multiple timepoints	**Completed.** Accepted for Publication
RHU RECORDS	France	Prospective, multi-center, placebo controlled, bio-marker-guided, adaptive Bayesian design basket trial	**1,500** intensive care patients Interim analysis of 416 patients	Ongoing. Results due H2 26
ANother	U.S.	Prospective single-site observational study involving cancer patients with solid tumors and those presenting with clinical sepsis and or septic shock	**120** patients	Ongoing. Publication in preparation.
Mayo Clinic	U.S.	To evaluate the level of circulating nucleosome quantified after traumatic injury, (VTE vs no VTE)	**674** trauma patients 10 controls	Phase I Published Phase II Completed, Results due H2 26