

FACIT invests in OICR's groundbreaking approaches to integrated drug discovery and cancer informatics

Early-stage capital positions science and intellectual property for Ontario economic impact

TORONTO, ON (April 28, 2022) – FACIT announced two recent strategic investments from its Prospects Oncology Fund in innovations arising from renowned cancer experts at the Ontario Institute for Cancer Research (OICR): Dr. Rima Al-awar, Head of Therapeutic Innovation and Drug Discovery, and Dr. Lincoln Stein, Head of Adaptive Oncology. FACIT's Prospects Oncology Fund is a unique source of Ontario seed-stage capital for local oncology innovations, derived in part from the Government of Ontario. FACIT's investment diligence is complemented by third party expert reviews to support the best innovations in the Province.

Dr. Al-awar's team is advancing a therapeutic platform targeting multiple members of the WD40 repeat domain (WDR) family. Identification of potential candidates associated with WDR targets has garnered the market's attention, and validation of novel chemical hits will enable the generation of new Ontario intellectual property (IP). Dr. Stein's team has deep data analytics, network association and informatics expertise focused on comprehensive understanding of the cancer genome. FACIT's funding will enable optimization, enhancement and validation of a proprietary technology platform that enables tumour targets to be prioritized and scored, accelerating and improving the identification of drug targets with the highest clinical potential. This platform also leverages OICR's Drug Discovery expertise and insights, yielding novel and differentiating features arising from the important integration of OICR's leading programs and experts.

As a unique commercialization venture firm, FACIT leverages its two investment Funds to fuel top-tier innovations from Ontario's robust research pipeline, ultimately creating greater value for homegrown IP and stemming the loss of IP and health science jobs to US markets. Through its strategic investments and commercialization expertise, FACIT has continued to grow its portfolio, turning every FACIT-invested dollar into 30 dollars of additional investment into the Province.

"The FACIT team is pleased to support these internationally renowned scientists and invest in product platforms with serious potential for the treatment of cancer," said Dr. David O'Neill, President of FACIT. "Informatics-based technologies will improve the selection of novel drug targets and is highly attractive to both investors and drug developers, with the ultimate goal of benefiting patients and Ontario's economy."

"Congratulations to Dr. Al-awar and Dr. Stein on receiving critical seed capital from FACIT," remarked Dr. Laszlo Radvanyi, President and Scientific Director of OICR. "Our world-leading Drug Discovery and Informatics teams are in a unique position to leverage an organic partnership and develop their integrated, competitive platform technologies."

"The Ontario government is proud to support ground-breaking research that can advance new discoveries and innovation in cancer research," said Jill Dunlop, Minister of Colleges and Universities. "Helping researchers and innovators commercialize 'Ontario-made' ideas and innovations — such as those being funded by FACIT's Prospects Oncology Fund — is key to developing new treatments for cancer and keeping IP right here in Ontario. That is why I am excited to see these important innovations get the support they need to improve patient care and make a real difference in the lives of Ontarians living with cancer."

About FACIT

FACIT is an award-winning commercialization venture firm that builds companies with entrepreneurs to accelerate oncology innovation, with a portfolio that has attracted more than \$1 billion in investment to Ontario. Blending industry experience, capital and the unsurpassed clinician-scientist network of its strategic partner the Ontario Institute for Cancer Research (OICR), FACIT capitalizes on the province's investment in research and healthcare to the benefit of the local economy and patients worldwide. FACIT's commercialization portfolio includes Turnstone Biologics, Fusion Pharmaceuticals, Triphase Accelerator and other biotechnology organizations. Cancer Breakthroughs. Realized. facit.ca.

About Ontario Institute for Cancer Research

The Ontario Institute for Cancer Research (OICR) is a collaborative, not-for-profit research institute funded by the Government of Ontario. We conduct and enable high-impact translational cancer research to accelerate the development of discoveries for patients around the world while maximizing the economic benefit of this research for the people of Ontario. For more information visit <http://www.oicr.on.ca>.

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