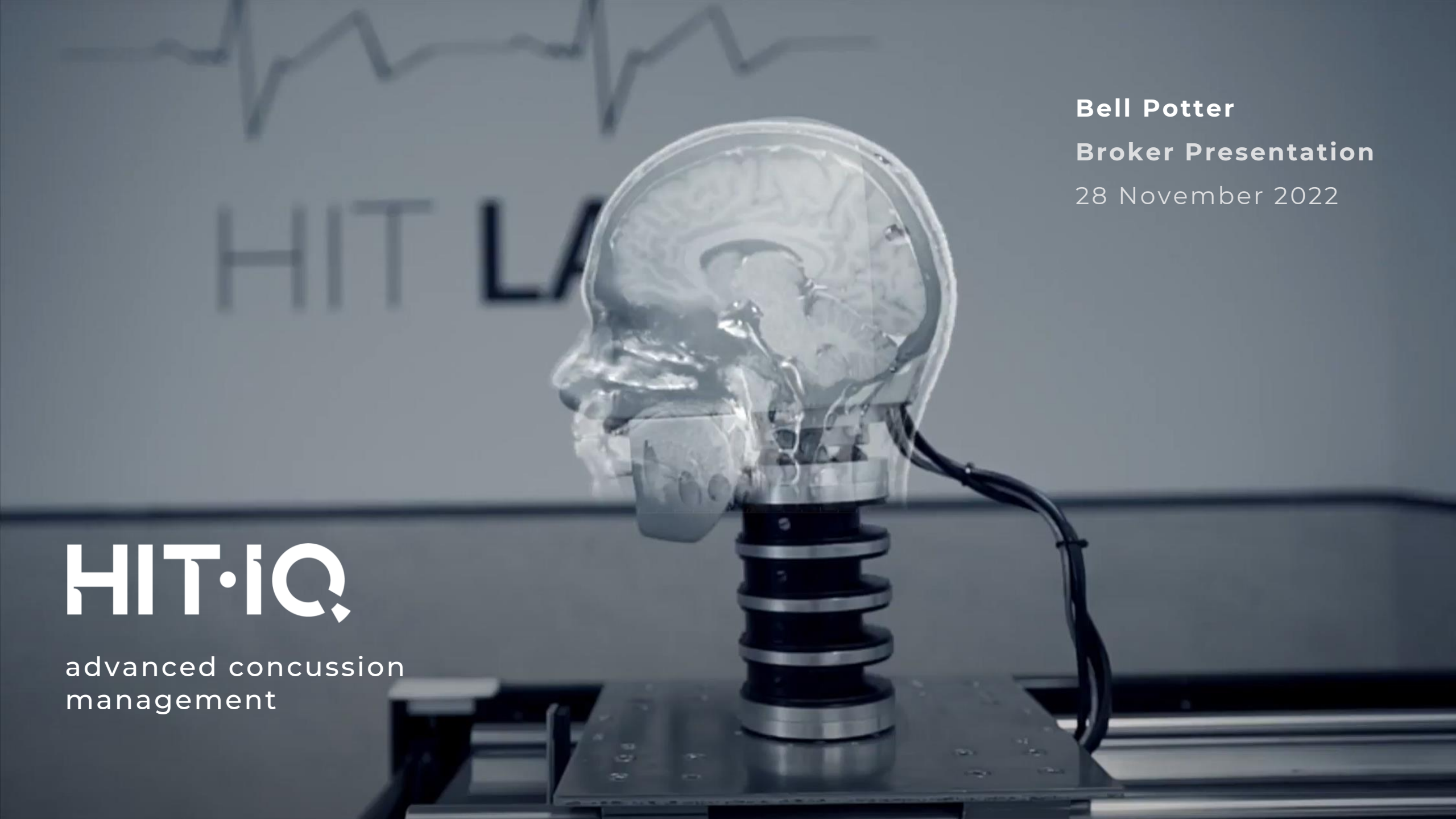

HIT·IQ

advanced concussion management

Bell Potter

Broker Presentation

28 November 2022

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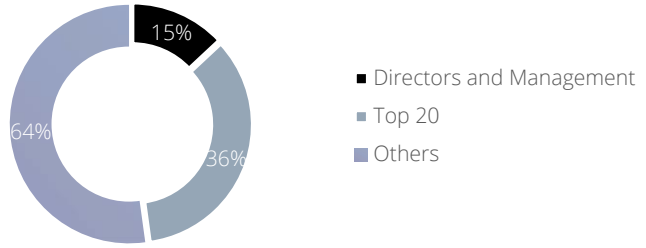
Compelling opportunity with large potential upside.

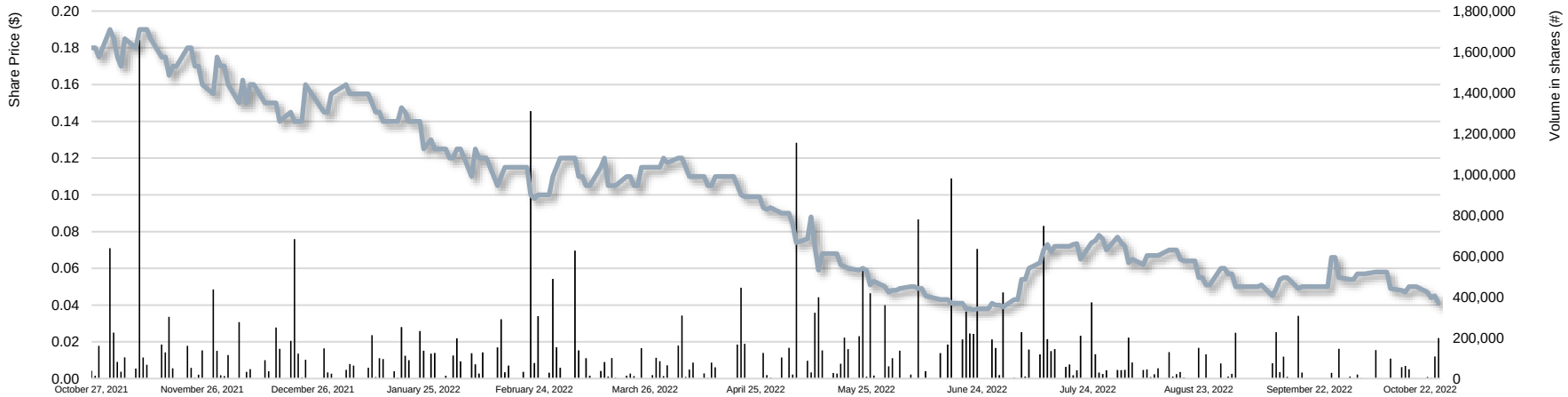
- **Corporate Re-set, with recapitalisation underway @ ~ $3.5m Enterprise Value. New Aim of cashflow break-even within 18 months, via cost cutting and continued strong revenue growth, particularly in the consumer market.**
- **Global Leader in technology-led, concussion management. World Class Clientele.**
- **Transformative technology with multi billion-dollar addressable markets (+$8b).**
- **Largest brain impact databank asset across major sporting codes.**
- **Proprietary, versatile, purpose-built platform facilitating social responsibility, duty of care & player well being foe key stakeholders.**
- **Entry into an exciting & emerging virtual reality segment, allowing expansion into Allied Health.**
- **Strengthened by a World Class Scientific & Medical Advisory Council (SMAC).**

Corporate Summary.

Capital Structure (23 November 2022)	
ASX Code	**HIQ**
Share Price	$0.031
Shares on Issue	132.4 M
Unlisted Options ($0.20 to mainly $0.30	~25.7 M
Market Capitalisation	**$4.1M**
Cash in bank (30 Sep 2022)	$1.4 M

Shareholders	
Top 20 Shareholders	36%





Renounceable Rights Issue Offer.

KEY DETAILS OF THE OFFER	
Offer to Eligible Shareholders	> 8 New Shares for every 5 Shares held at the Record Date at the Issue Price plus; > 1 Option for every 1 New Share subscribed under the Offer. > Option means a New Option to purchase a Share with an exercise price of $0.04 and an Expiry Date of 9th December 2023; > a Top-Up Facility for Shareholders who subscribe for their full Entitlement
Issue Price per New Share	$0.03 or 3 cents per New Share payable in full on Application
Maximum proceeds from the Offer (excluding costs associated with the Offer)	$6,356,113
Existing Shares as at date of the Offer	132,419,018
Maximum number of New Shares issued under the Offer	211,870,429 **(Potential fees for Shortfall Investors committing)**
Total issued Shares following completion of the Offer	344,289,447

Use of Funds.

The proposed capital raise will:

- Progress commercialisation activities within the consumer market.
- Assist in leveraging early adopters in elite market into broader commercial success
- Fund important further clinical & technical development work on HITIQ's medical technology products; and
- Investigate IP expansion possibilities

Sales & marketing of consumer facing product suite	$0.70m
Further development technology platform including virtual reality pre-clinical activities	$1.9m
Working capital	$1.1m
Possible IP Acquisition Opportunities	$2.35m
Costs of the offer	$0.30m
Total	**$6.35m**

Timetable.

Indicative Rights Issue Timetable[1] Event	Date
Rights Issue announcement and company resumes trading	Tuesday, 1 November 2022
Record Date	Thursday, 10 November 2022
Dispatch of Prospectus and Rights Issue Offer opens	Monday, 14 November 2022
Rights trading ends at close of trading	Friday, 25 November 2022
Closing of Rights Issue Offer	5.00pm Friday, 2 December 2022
Announcement of results of the Offer	Wednesday, 7 December 2022
Allotment and issue of New Shares under Rights Issue Offer	Friday, 9 December 2022
Expected normal trading of New Shares under Rights Issue Offer	Tuesday, 13 December 2022

1. Dates / times are indicative and subject to change. All times / dates are in reference to Australian Eastern Standard Time

Deal Structure

Renounceable Rights Issue.

8 New Shares for every 5 Shares held at the Record Date at the Issue Price.

1 Option for every 1 New Share subscribed under the Offer with an exercise price of **$0.04** and an Expiry Date of 9th December 2023.

~ $3.5m Enterprise Valuation (EV)

Transaction implies an enterprise value of **~$3.5m.**

132,419,018

Existing Shares as at date of the Offer.

~50 million impact data points collected by Nexus. "Entirety of Impact' points = EV of $0.07 per impact data point.

~125,000 assessments performed data by CSX. = EV of $28 per assessment.

$6.3m Raise

Use of funds to **grow revenues** in **consumer** & elite segments as well as bring virtual reality technology to **clinical trial.**

211,870,429

Maximum number of New Shares issued under the Offer.



Trusted by the largest sporting codes & leagues across the globe to deliver highly valuable data.

"Football is an evolving sport, I am pleased that HITIQ's technology is improving our ability to quantify our athletes head impacts."

BRETT MORTENSEN
Brigham Young University Rehab Coordinator

"I want all my head impacts monitored and I believe all players should be wearing a HITIQ mouthguard."

JARRYN GEARY
St Kilda Captain, AFL

"I'm very happy with the size and fit. I want my head impacts monitored and I think all players should be wearing a HITIQ mouthguard."

CURTIS SIRONEN
Manly Sea Eagles, NRL

"We have tackle, ruck and maul counts, but this doesn't give us the insight we want as to the intensity of these events. Data from the HITIQ Nexus system aims to help my team quantify players impact load. We can then adjust training and recovery stimulus/thresholds accordingly, which is absolute gold."

GAREth DUDER
Crusaders Head of Performance

Near Term Catalysts

01 REVENUE GROWTH (1HFY'23 on track to be just below FY'22)

- ✓ Expand consumer sales footprint, growing consumer market revenues (school and community sports / potential Shock Doctor collaboration in 'boil & bite market').
- ✓ Growth of elite market revenues, both domestically & internationally. Commercial finalisation of ongoing programs, such as Rugy League Codes, College Football, Lacrosse, & MMA.

02 IMPROVED OPERATING PERFORMANCE – AIMING FOR CASHFLOW BREAK-EVEN IN <18 MONTHS

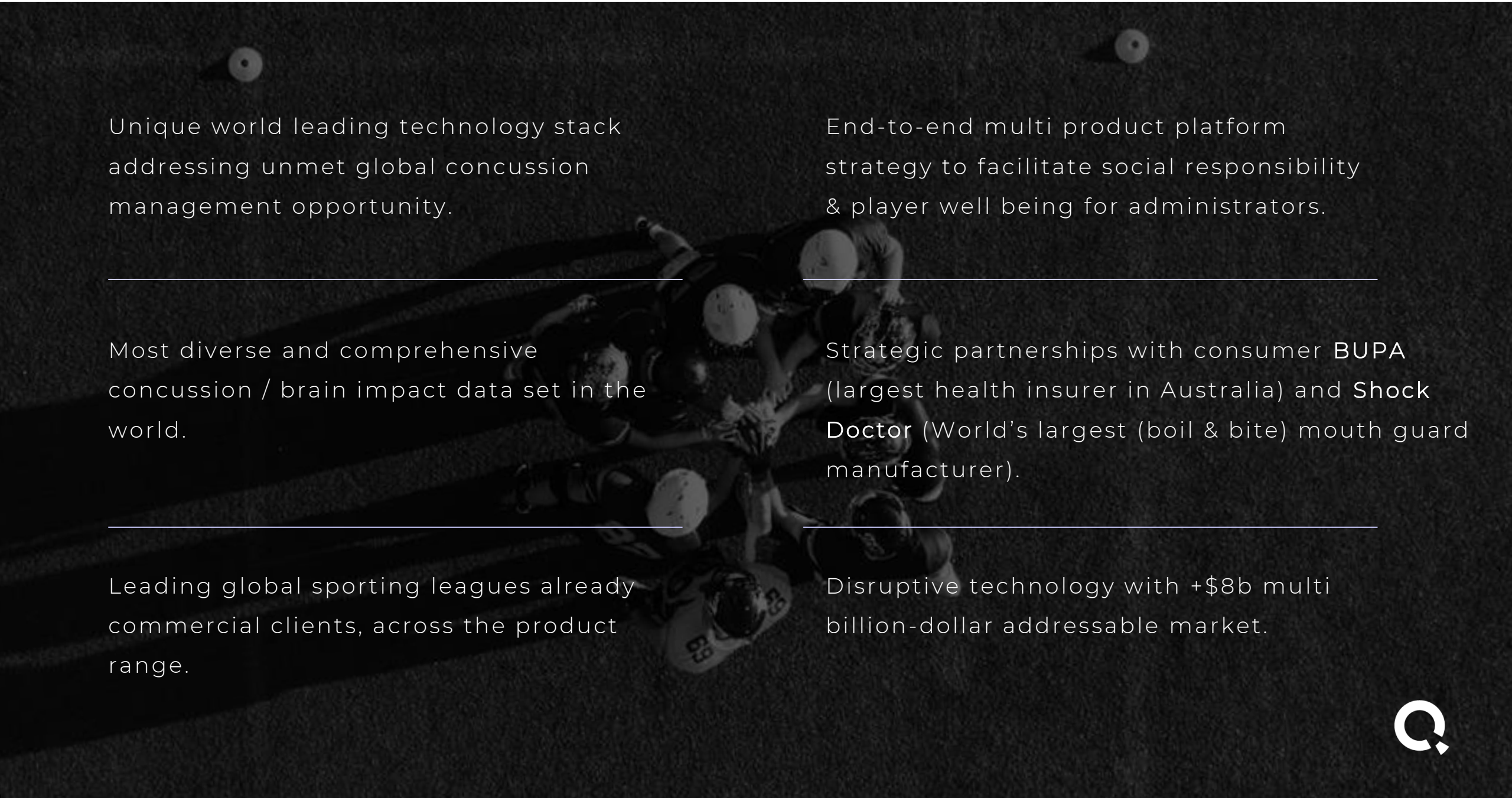
- ✓ Cost-cutting and efficiency drive to be implemented over CY'23 supplemented by growing revenues (as above).

03 PLATFORM EXTENSION

- ✓ Continue product & platform extension. Initially, only where near term revenues are expected. New developments include New Heart Rate monitor in Nexus. Subject to final completion and commercial terms with possible customers.
- ✓ Progress VR diagnostic tool towards Regulatory approval / clearance.

Technology &
Company Overview





Unique world leading technology stack addressing unmet global concussion management opportunity.

End-to-end multi product platform strategy to facilitate social responsibility & player well being for administrators.

Most diverse and comprehensive concussion / brain impact data set in the world.

Strategic partnerships with consumer **BUPA** (largest health insurer in Australia) and **Shock Doctor** (World's largest (boil & bite) mouth guard manufacturer).

Leading global sporting leagues already commercial clients, across the product range.

Disruptive technology with +$8b multi billion-dollar addressable market.

End-to-end data strategy promotes a “care journey”, underpinning our competitive moat.

The mission is to:

1. Eliminate risk of **acute concussions** being undetected & undiagnosed; and
2. Ensure the monitoring of potential longer-term effects related to the accumulation of **sub concussive impacts.**

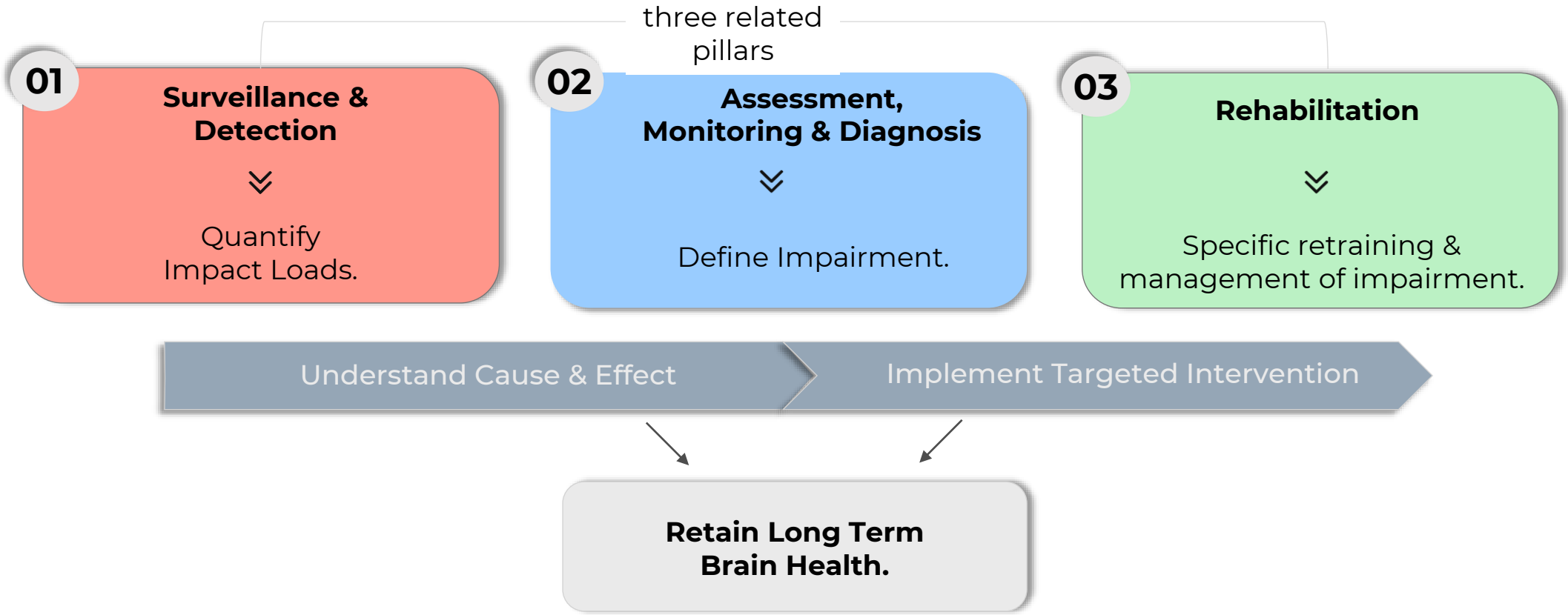


Convergence of concerns around **duty of care, well being & litigation**

is rapidly growing awareness & adoption of new technologies.

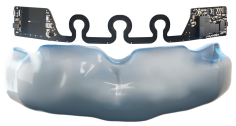
World's first commercial end-to-end brain injury management platform.

Three pillar strategy driving our end-to-end vision.



One technology platform provides opportunity to target all components of end-to-end journey.

Nexus



Surveillance System

Sensor technology embedded into mouth guards to capture acute & chronic head impact loads.

STATUS: COMMERCIAL

CSX



Digital Assessment Tool

Leading concussion assessment application providing centralised digital assessment record.

STATUS: COMMERCIAL

CoVR

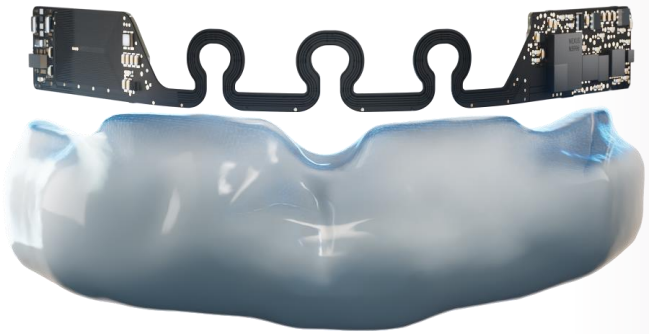


Virtual Reality Diagnostic Aid

Immersive test protocol within virtual reality environment to define both acute and chronic cognitive impairment.

STATUS: VALIDATING

HIT·IQ
NEXUS



HITIQ is the Global Leader in impact sensor technology.

98% System Accuracy.

Purpose built form factor. Only valid method to obtain accurate brain impact data, due to positioning of impact sensors near the brain.

+3k Units in Elite Market Globally.

Independently validated brain impact data driven by sophisticated algorithms & machine learning methodologies.

+50m Data Points & Growing.

Thousands of athletes instrumented, and individual longitudinal databanks established across a multitude of sports.

HIT·iQ NEXUS

Strong Consumer Go-to-Market Strategic Partnerships for Nexus.

Bupa

Partnership to deliver technology into grass roots through the largest health insurer in Australasia. Providing subsidy to customers through existing health insurance policies.

- **257 dental clinics within Australia.**
- **4.5m members.**
- **International growth prospects within BUPA network.**

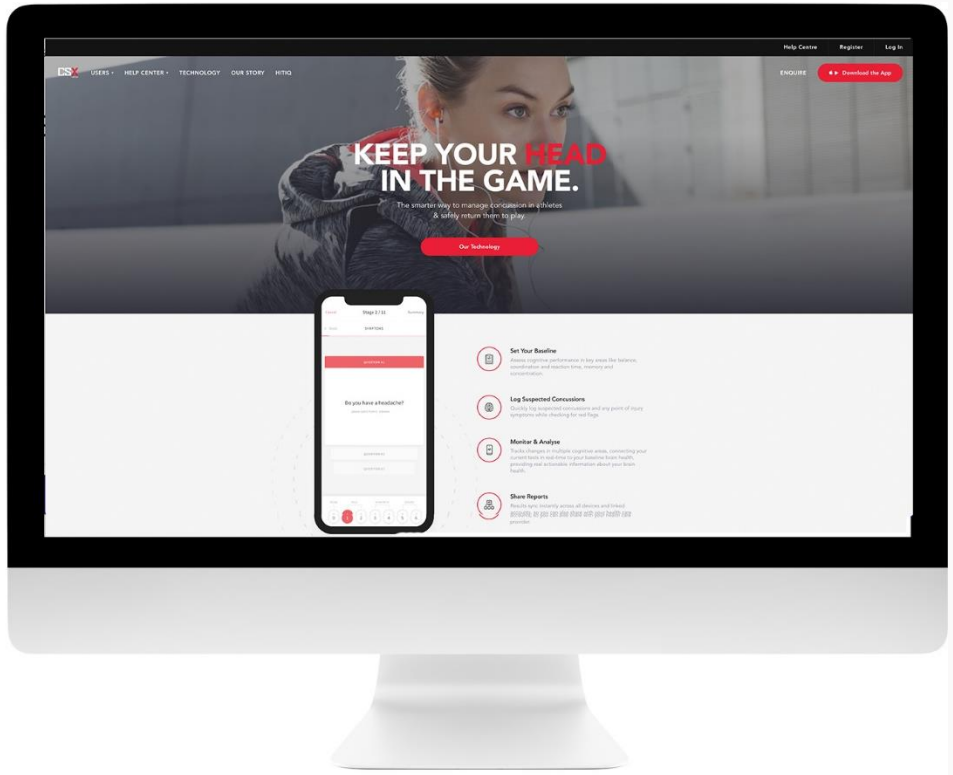
SHOCK DOCTOR

Entered into MoU Shock Doctor, Inc., the world-leader in sports mouthguards across the consumer category. Provides expansion pathway into retail segment of the consumer market.

- **Global leader in manufacturing capabilities.**
- **Access to over 20,000 global retail locations.**
- **Worn by hundreds of professional & college athletes.**

HIT·IQ
CSX

Electronic record for standardised concussion assessment protocols.



Vast databank of baseline and Head Impact Assessments (HIA) performed.

Thousands of brains under management via the CSX platform.

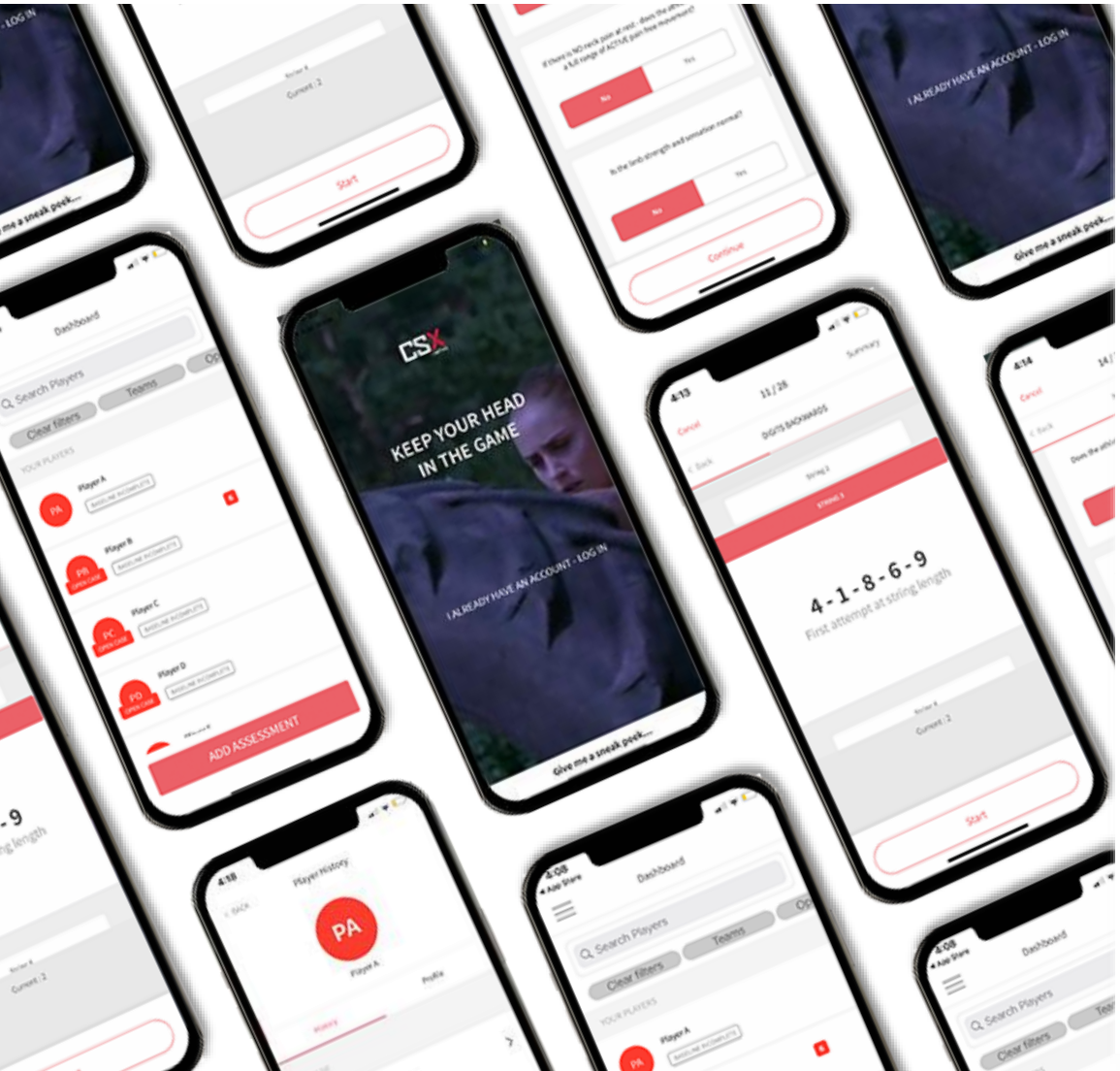
Critical compliance and digital record keeping tool for clinicians.

+60 Competitions & Leagues.

+800 Customers Globally.

+125,000 Assessments Performed.

HIT·IQ
CSX



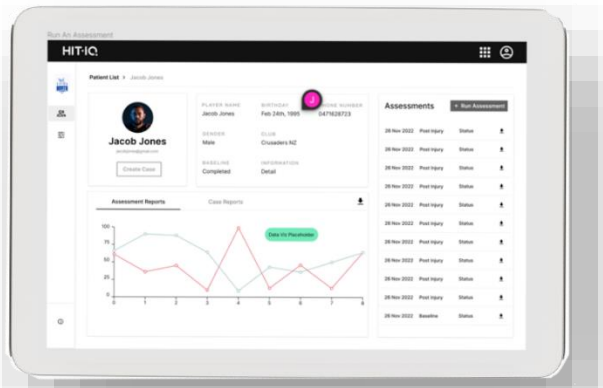
Strong adoption from Elite Market to help launch CSX community platform in CY'23.

Current concussion management protocols in the community face the following challenges:

- The standard of care provided by general practitioners is **extremely varied** and mostly inept.
- Time **delays** in seeing a practitioner can be days.
- Four in five parents **(79%)** report that sports clubs need more information about how to manage potential concussion incidents.
- Only one in six parents **(17%)** strongly agree that they are confident in their ability to correctly manage a potential concussion incident.

HIT·IQ
COVR





Entry into an emerging technology sector, opening access to a lucrative diagnostic market.

Test protocol utilises an array of proprietary mini games designed for robust assessment of the various cognitive abilities that can be adversely affected by concussion.

Pre-clinical trial phase commencing shortly **led by UCLA**, that will ultimately lead to a clinical trial.

Pursuing a **Class II** Medical Device classification.

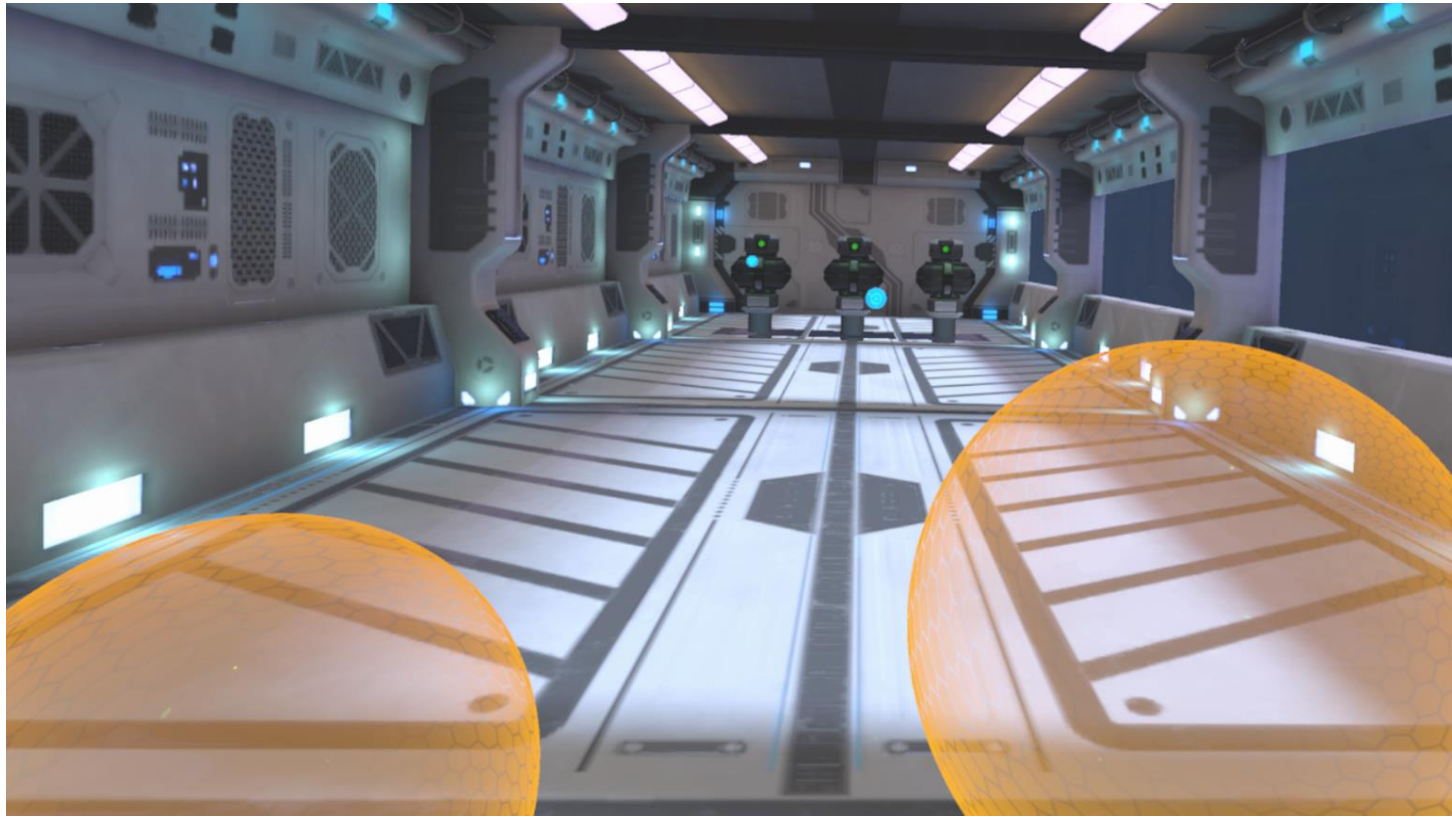
HIT·iQ
COVR

New approach for cognitive assessment.

Migrates traditional paper and subjective evaluations to a more sophisticated level and enhanced sensitivity.

System provides robust assessments that can assess cognitive skills in a more standardised, objective & reproducible manner through;

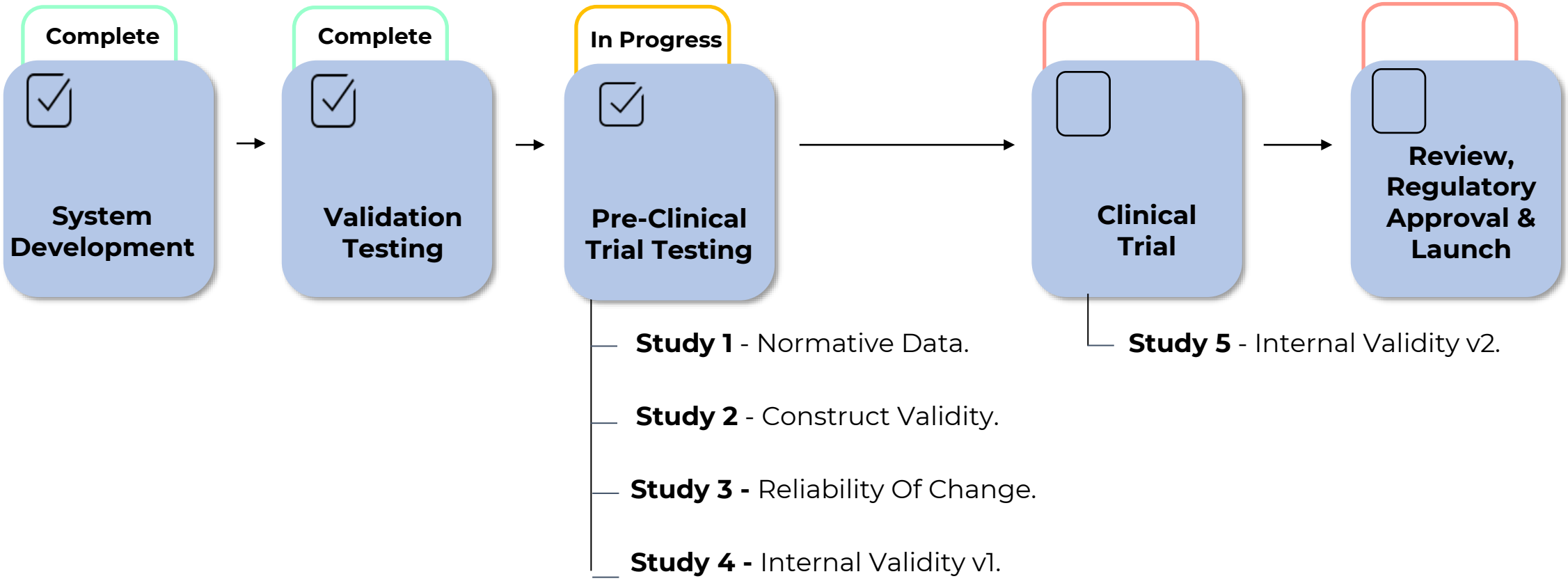
- **An immersive experience;**
- **Gamified assessments; and**
- **Enhanced engagement and effort.**



The system aims to assist in the assessment & diagnosis of **acute concussion** injury as well as monitoring any long-term impairments as a result of **chronic exposure to brain impacts**.

HIT·iQ
COVR

Clinical Validation Pathway.



2020	2021 - 2022	2022 - 2023	2023	2023-2024
System Development	Validation of mini games	Pre Clinical Testing	Clinical Trial	Regulatory Approval

Strong building blocks of IP Portfolio.

Total Applications Filed	Provisional applications (15)	PCT (6)	National Fillings (32)			
Current Global Coverage	International (2)	Australia (19)	United States (7)	Europe (5)	NZ (1)	Canada (1)
Examination Status	Awaiting Examination (25)	Examination Underway (3)	Patent Approved (4)			
Technology Areas	Hardware, Construction & Customization (~40%)	Mouthguard Data, Processing & Algorithms (~40%)	Human Performance Assessment (~20%)			
Priority Dates	**2016** (~5%)	**2019** (~20%)	**2020** (~20%)	**2021** (~55%)		

Well positioned for growth across multiple sectors.

Technology Suite Offering

Robust R&D phase has delivered a scientifically validated technology
CSX acquisition helps achieve symbiotic technology suite.

Consumer Growth Pathways Established

Established partner portfolio to facilitate strong entry into consumer segment within local and international markets.
USA consumer opportunity through potential of Shock Doctor partnership.



Strong Customer Base In Elite Market

Early customer and trial partners set strong foundation for continued growth in elite segment.
Data captured to date establishes HITIQ in leadership position

Blue Sky

Virtual Reality clinical trial roadmap provides access to lucrative healthcare market & dramatically grows the TAM.

We're targeting a growing worldwide concussion-brain injury market including elite and community sport, & allied health segments.

HITIQ has established a data subscription model for its integrated hardware & software solutions.

HITIQ **retains rights to all data** collected for any project and/or commercial agreement through our products.

		Accounts	Athletes	Nexus	CSX	CoVR
Tier 1	ELITE SPORT	10k	500k	$310m	$28m	$100m
Tier 1	CONSUMER	110k	11m	$3.6Bn	$77m	
Tier 1	ALLIED HEALTH	300k			$1.5Bn	$3Bn
Tier 2	MILITARY					
Tier 2	RESEARCH					
	ADDRESSABLE MARKET			$3.91Bn	$1.61Bn	$3.1Bn

*Size of market reflects management data

BOARD OF DIRECTORS



Otto Buttula
Non-Executive Chairman

Extensive experience & success in investment research, funds management & info / bio technology. Held directorships in several public companies.



Aidan Clarke
Non-Executive Director

Previously co-founder of 2XU with vast sales distribution networks globally, particularly in USA.



Glenn Smith
Non-Executive Director

Experienced investor and director, success growing customer-centric businesses at all stages of the growth cycle.



Phil Carulli
Non-Executive Director

Chartered Accountant specialising in startup capital raising, corporate compliance & governance.

MANAGEMENT



Mike Vegar
Founder & Managing Director

Decade in elite sports across variety of roles, delivering sport science services. Led HITIQ growth from inception.



David Erikson
Chief Technology Officer

20+ years exp across multi-nationals & startups previously Previously (AMD, Intel).



Damien Hawes
Chief Commercial Officer

12+ years technology sales & strategy leadership roles. Previously (ASX:CAT).



Tom Laudenbach
Chief Operating Officer

Proven ability delivering technology to elite sports market Previously (ASX:CAT).

SCIENTIFIC & MEDICAL ADVISORY COUNCIL



Honorary Associate Professor
Andrew Gardner
Council Chair (Australia)



Emeritus Professor
Jeffrey V. Rosenfeld AC OBE
Council Member (Australia)



Professor
Carolyn Emery
Council Member (Canada)



Doctor
Robby Sikka
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Doctor
Joshua Goldman
Council Member (United States)



HIT·IQ

empowering
advanced concussion
management

- ENDS -

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