



# Biotech Daily

Tuesday October 11, 2022

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH DOWN: NOVA EYE UP 10%; ACTINOGEN DOWN 17%**
- \* **QUEENSLAND \$24m ENTERPRISE ACCELERATION START-UP FUND**
- \* **PRESCIENT: \$2.5m PLACEMENT TAKES TOTAL TO \$11.3m**
- \* **CANN GROUP RECRUITS MARIJUANA SLEEP TRIAL**
- \* **INCANNEX: IHL-216A US FDA PATHWAY FOR BRAIN INJURY**
- \* **VOLPARA RECEIVES 'B CORP' CERTIFICATION**
- \* **EX-CHAIR ALAN BEASLEY TAKES 9% OF EPSILON**
- \* **BTC APPOINTS FELICITY MCNEILL, BRENDAN YORK DIRECTORS**

## MARKET REPORT

The Australian stock market fell 0.34 percent on Tuesday October 11, with the ASX200 down 22.8 points to 6,645.0 points.

Fifteen of the Biotech Daily Top 40 companies were up, 20 fell, three traded unchanged and two were untraded. All three Big Caps fell.

Nova Eye was the best, up two cents or 10 percent to 22 cents, with 29,127 shares traded. Impedimed and Polynovo climbed more than six percent; Immutep improved 5.8 percent; Genetic Signatures and Oncosil were up four percent or more; Antisense, Compumedics, Next Science, Patrys, Proteomics and Volpara rose more than two percent; Clinuvel and Neuren were up more than one percent; with Pro Medicus up 0.4 percent.

Yesterday's 25 percent best, Actinogen, led the falls, down two cents or 16.7 percent to 10 cents, with 14.4 million shares traded. Emvision, Imugene and Medical Developments lost more than five percent; Amplia and Cyclopharm fell more than four percent; Alcidion and Starpharma were down more than three percent; Kazia, Nanosonics and Prescient shed more than two percent; Cochlear, Cynata, Mesoblast, Opthea, Orthocell, Paradigm, Pharmaxis and Universal Biosensors were down one percent or more; with Avita, CSL, Resmed and Telix down by less than one percent.

## QUEENSLAND GOVERNMENT

The Queensland Government says it has a \$24 million Enterprise Acceleration Fund, to “invest in ... Queensland start-ups” and support jobs.

In a media release, the Queensland Treasurer and Minister for Trade and Investment Cameron Dick said the fund would invest from \$500,000 up to \$2.5 million in “innovative, early-stage” companies with a majority of their employees in Queensland.

“There are great businesses right across Queensland that are developing new products and services right now,” Mr Dick said.

“This new \$24 million fund will back those businesses and help them to grow their market share... that means more jobs for Queenslanders... and it means a positive return for Queenslanders, because the seed funding will grow over time as investments are realized and reinvested through this fund,” Mr Dick said.

The media release said the fund would be independently managed by the State’s investment manager, Queensland Investment Corporation and companies could express interest at: <https://www.qic.com.au/bqbf>.

## PRESCIENT THERAPEUTICS

Prescient says it has raised \$2.5 million in its top-up placement at 17.5 cents a share, taking the total raised from the placement and share plan to about \$11.3 million.

Last week, Prescient said it had raised \$8.76 million in an oversubscribed share plan at 17.5 cents a share and had requested a trading halt “to allow wholesale shareholders ... to participate in a placement” (BD: Oct 7, 2022).

Today, the company said the funds would be used to progress its pipeline of cancer therapies, including PTX-100 and PTX-200, clinical studies and working capital.

Prescient fell half a cent or 2.7 percent to 18 cents.

## CANN GROUP

Cann Group says it has enrolled more than 212 patients in its phase III, low-dose Satipharm cannabidiol (CBD) capsules for short-term sleep disturbance.

In February, Cann Group said it would begin the randomized, double-blind, placebo-controlled trial of its marijuana-based Satipharm capsule for short-term sleep disturbances and the study was part of a registration program to secure Australia approval for a Schedule 3 over-the-counter CBD product (BD: Feb 15, 2022).

Today, the company said it would conduct a follow-up analysis to “determine if the participant numbers are adequate to detect statistical significance and provide a definitive study outcome” and that favorable results would support the registration of Satipharm capsules as a Schedule 3 medicine.

Cann Group said that the Surrey, England-based consumer healthcare company Haleon had previously secured an exclusive evaluation and option agreement for the marketing and sale of over-the-counter Satipharm capsules in Australia and the study was a “pivotal milestone in progressing towards a definitive commercial agreement with Haleon”.

Cann Group chief executive officer Peter Crock said the company was “pleased to have reached this milestone with our medicine registration strategy”.

“Recruiting participants for clinical trials has become more difficult following Covid, so we are happy to report that this study is proceeding well, and we look forward to sharing the results in the coming months,” Mr Crock said.

Cann Group was unchanged at 26.5 cents.

## [INCANNEX HEALTHCARE](#)

Incannex says meeting the US Food and Drug Administration has provided a pathway for its marijuana-based IHL-216A for traumatic brain injury and concussion.

Incannex said that it submitted a pre-investigational new drug “meeting package” for its candidate IHL-216A, a combination of cannabidiol (CBD) and isoflurane, in August.

The company said the FDA confirmed the appropriate regulatory pathway for the candidate and provided “critical guidance on the data requirements for opening an IND for IHL-216A, particularly related to the intricacies of developing an inhaled drug product and conducting clinical trials that involve an anaesthetic”.

Incannex said it was drafting a follow-up request for additional information on the FDA’s recommendations.

In May, the company said its marijuana and anaesthetic combination IHL-216A restored spatial memory following a sports concussion model in 24 rats, but that at 24-hours after injury, rats treated with IHL-216A were found to have “no difference” in discrimination index compared to uninjured animals ( $p = 0.5855$ ) (BD: May 10, 2022).

Today, Incannex chief scientific officer Dr Mark Bleackley said “feedback from the FDA in the pre-IND meeting indicated that the agency is highly interested in the development of IHL-216A for treatment of traumatic brain injury”.

“Their responses covered all aspects of the proposed development and engaged a range of disciplinary experts that provided useful insight on all aspects of our development plan,” Dr Bleackley said.

“The FDA has provided essential advice on inhaled drug development that will guide the most efficient development of IHL-216A,” Dr Bleackley said.

Incannex fell 2.5 cents or 8.6 percent to 26.5 cents with 9.2 million shares traded.

## [VOLPARA HEALTH TECHNOLOGIES](#)

Volpara says the Berwyn, Pennsylvania-based B Lab has accredited it as a ‘Certified B Corporation’ or ‘B Corp’ for meeting “high standards for social and environmental performance”.

According to Wikipedia, a B Corp certification was a “third-party standard requiring companies to meet social sustainability and environmental performance standards, meet accountability standards and be transparent to the public according to the score they receive on the assessment” but that it had “no legal liabilities... apart from its business model structure which should adhere to the B Labs [guidelines]”.

Wikipedia said that to obtain and maintain certification, B Lab charges annual administrative and legal fees depending on the revenue generated by the company and “certified B Corporations and their employees have access to a number of discounts from outside entities and fellow members”.

Volpara said that it was certified by having “a score of 80 or higher [of 200 points] on the B Impact Assessment” but did not disclose its score.

Volpara chief people officer Kathryn Greene said “after over a decade of game-changing innovation in healthcare, it was clear to us that our next step was B Corp certification”.

“We are proud to be one of the first companies in our industry that have pursued this extensive certification - a lengthy process that involved hard work from many on our team passionate about corporate stewardship,” Ms Greene said.

Volpara was up 1.5 cents or 2.5 percent to 62 cents.

### [EPSILON HEALTHCARE \(FORMERLY THE HYDROPONICS COMPANY\)](#)

Former chair Alan Beasley says he has become substantial in Epsilon with 26,739,516 shares or 9.01 percent.

In 2021, Epsilon said 64.31 percent of votes at its annual general meeting voted founder and former Hydroponics chair Mr Beasley off the board (BD: Jul 29, 2021).

Last month, Epsilon said it had appointed Mr Beasley as a director (BD: Sep 23, 2022).

Today, the Central Coast-based Mr Beasley said he bought shares between September 12 and 23, with the single largest purchase on September 21, of 17,647,059 shares for \$750,000 or 4.2 cents a share.

Epsilon was unchanged at 2.4 cents.

### [BTC HEALTH](#)

BTC Health says it has appointed Felicity McNeill and Brendan York as non-executive directors.

BTC said Ms McNeill had 20 years of experience in the finance and health sectors, as well as for the Federal Government and was a co-founder and chair of Better Access Australia.

The company said Ms McNeill had previously worked as head of Hepatitis Australia and for the Organ and Tissue Authority as chief executive officer and according to her LinkedIn page, she held a Bachelor of Arts from the University of Melbourne.

BTC said Mr York worked for NAOS Asset Management as a portfolio manager and was a company director.

BTC was up half a cent or 11.1 percent to five cents.