

SMART CONTACT LENS



Innovega Inc.

FORWARD LOOKING STATEMENTS

This presentation contains forward-looking statements and information relating to, among other things, Innovega Inc, its business plan and strategy, and its industry.

These statements reflect management's current views with respect to future events based on information currently available and are subject to risks and uncertainties that could cause the company's actual results to differ materially.

Investors are cautioned not to place undue reliance on these forward-looking statements as they are meant for illustrative purposes and they do not represent guarantees of future results, levels of activity, performance, or achievements, all of which guarantees cannot be made.

Moreover, no person or entity assumes responsibility for the accuracy and completeness of these forward-looking statements, and no persons or entities are under any duty to update any such statements to conform them to actual results.



OUR FOCUS

eMacula®

A new generation of patented Smart Contact Lenses and Glasses focused on augmented and virtual reality in two core markets:

Patient Solutions

Enabling the visually impaired and blind to dramatically improve their lifestyles

Mass-Market Solutions

Providing lightweight and stylish eyewear for Extended Reality (XR) experiences



INVESTMENT HIGHLIGHTS

1. Substantial Portfolio of 40 US and International Patents
2. Patented Smart Lens Enables Greater Experiences with Comfortable and Stylish Eyewear
3. Experienced Team – Multiple Successful Exits
4. Now Commencing FDA 510(k) Trials
5. FDA Market Clearances Expected 2020 and 2021
6. Product Demonstrations Underway
7. \$6 Million Successful Contracts and \$8.5 Million Raised
8. Financing Led by \$450 Billion Video Game OEM



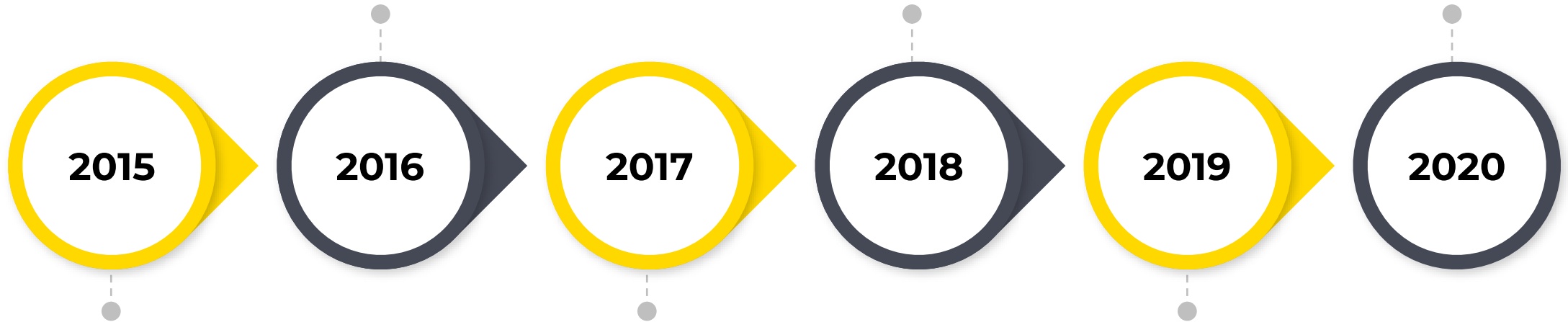
TRACTION

- Four Phase II Clinical Trials at The Ohio State University
- \$3.5 M Investment Round Led by Tencent

- \$2 M Investment
- Completion of Fabrication Tooling

Key Objectives:

- Receive FDA 510(k) Market Clearance
- Secure Production and Distribution Contracts with Contact Lens and Eyewear Partners



- \$5 M Revenue from DARPA, US Army and NSF

- \$1 M Revenue from National Eye Institute
- First 13 Patents Issued

- \$2.5 M Raised; \$500k from Strategic Partner
- IRB Approval for Human Use Testing of Contact Lens
- Generation IV Smart Lens and Glasses



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MARKET OPPORTUNITY

VISUALLY IMPAIRED

Problem: Required magnification goes beyond what prescription lenses alone provide

Global Addressable Market: 120 Million low-vision and legally blind patients

**\$15
BILLION**

AR/VR HEAD MOUNTED DISPLAYS

Problem: Current AR/VR eyewear requires bulky headsets or goggles to provide panoramic, high-resolution experiences

Global Addressable Market: AR/VR Head Mounted Display Market forecast at \$72.2 B by 2025*

**\$72
BILLION**

* Research and Markets, "Head Mounted Display - Market Analysis, Trends, and Forecasts"2019-2025", April 27th, 2020



SECTOR POISED FOR RAPID GROWTH

7

47.6%

CAGR 2020-2025*

- Market growth attributed to increasing adoption of Head Mounted Display (HMD) units
- APAC Market expected to lead the growth as demand for HMD increases

5G

Infrastructure Accelerating

- 5G **Infrastructure** is accelerating in development and implementation
- High-bandwidth and near-instant response will enable rich mobile VR/AR experiences

ECO-SYSTEM

- The sector is seeing more commitment from tech leaders to integrate AR/VR technologies into their current eco-systems
- Apple, Google, Microsoft investing heavily to ensure integrated cloud and related ecosystems



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WHAT THE MARKET NEEDS & WANTS



Comfort

- Lightweight and Balanced
- No Eyestrain or Headaches
- Natural Vision Correction that 62% of people need
- Socially Acceptable



High Performance

- High Resolution, Retinal Display
- Unobstructed & Panoramic Field of View
- High-efficiency Screens (OLED)



Many Applications

- VR/AR/MR Configurations
- Any Image Source (Microdisplay Screens & PICO-projectors)
- Integrated Eye-tracking, 5G Devices



PROBLEM

Deliver Suitable Smart Glasses

Designers forced to proceed in one of two ways:

Lightweight & Stylish

- Limited performance due to small optics
- Narrow field of view



Exciting & Immersive

- Bulky due to large optics
- Non-mobile, non-social



Significant growth expected in the next 3 years however the smart glasses industry is failing to support market potential



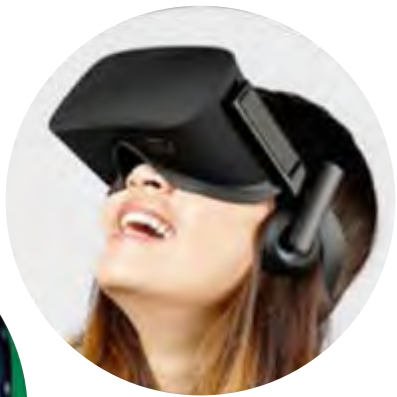
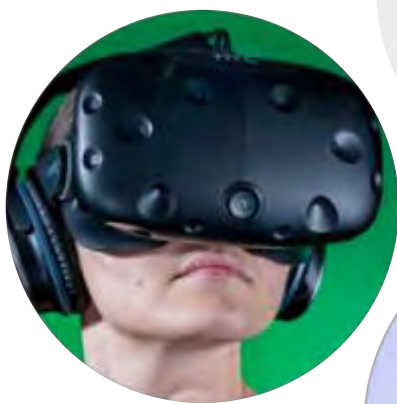
FUNDAMENTAL BREAKTHROUGH

Innovega's eMacula[®] Eyewear System



Lightweight and Stylish
Exciting and Immersive

VS



DELIVERING WHAT THE MARKET NEEDS

Innovega's eMacula[®] Eyewear System

- Patented Smart Lens and Glasses Technology
- High-value, Exciting Experiences
- Lightweight and Stylish
- Unobstructed, Panoramic Field of View
- Designed to Eliminate Eyestrain and Headaches
- High-efficiency OLED Screens
- VR/AR/MR Configurations
- Integrated Eye-tracking
- 5G Network Ready
- Integrated Vision Correction



iOPTIK® SMART CONTACT LENS

12

Center Filter and Lenslet
Digital Media Optical Path

Outer Filter and Lens
Real-World Optical Path
Includes Normal Prescription

Disposable Soft Contact Lens
Engineered for Comfort and Stability



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WHY FIELD OF VIEW MATTERS

Innov Vega's eMacula[®] System



- eMacula[®] LV-7
- **73°** Field of View
- **1920 x 1080** Resolution
- MSRP: **\$2,995**



eSight 3 Goggles

- eSight 3
- **37.5°** Field of View
- **1024 x 768** Resolution
- MSRP: **\$5,950**



REVENUE MODEL & PEER GROUP

Licensing Fees

- Licensing of Innovega's patented IP to eyewear and contact lens manufacturers
- Licensing of Innovega's patented IP to global OEM's who will sell and market the combined eMacula® system

NRE Fees

- Non-Recurring Engineering (NRE) fees are charged by Innovega to design, develop or co-develop a new product for a new licensee partner

Royalties

- Royalties on Innovega's glasses will be based on a percentage of the planned MSRP: \$2,995
- Royalties on Innovega's contact lenses will be based on a percentage of recurring revenue from replacement contact lenses

PEER GROUP

	Innovega	Lumus AR	Digilens	Mojo Vision
Recent Valuation	\$32 M	\$150 M*	\$400 M*	\$300 M*
Total Capital Raised	\$8.5 M	\$57 M	\$110 M	\$159

* All recent valuations are approximate and taken from www.crunchbase.com

MANAGEMENT TEAM



Steve Willey
Co-Founder, CEO

Co-founder of multiple technology ventures that were acquired by Fortune 100 companies; passion for commercializing game-changing technologies; Co-founder and president, MicroVision (NASDAQ: MVIS); turnaround CEO of AirIQ Inc (TSXV:IQ).



Jay Marsh
VP Engineering

Former VP Engineering with APRI, and more than 25 years developing systems that achieved unprecedented performance; leadership of multidisciplinary engineering teams dedicated to delivering complex electro-optical-mechanical systems.



Dr. Jerome A. Legerton
Co-Founder, Director

Successful career in contact lens development and commercialization; 57 issued U.S. patents, co-inventor of Paragon CRT® contact lenses, the market leader for overnight corneal reshaping. Co-founder and former CTO and EVP of SynergEyes, Inc., the world leader in hybrid contact lenses.



BUSINESS & MEDICAL ADVISORY BOARD

Shane Kim, Video Game Industry

Former Corporate VP Microsoft, Xbox Division; BOD Gamestop

Jeff Bradley, Product Commercialization

Former Executive at AT&T; Former Leader of the Global Services Division at IBM

Avram Miller, Capital Formation

Co-founder Intel Capital. Former VP, Business Development, Intel Corp.

Dan Spira, Healthcare

Former North America VP, Bausch & Lomb; Former VP, Johnson & Johnson

Jayson Chi, Video Game industry

Former Partner Mckinsey & Company (global lead, video gaming practice)

Robert Simmonds, Mobile Carrier

Founder, Former Chairman of Clearnet Communications. Acquired for \$6B

Phil Molyneux, Consumer Electronics

Regional President Dyson. Former President, Sony Electronics



Joe Barr, OD, MS

Former Global VP for Clinical and Medical Affairs, Bausch & Lomb; Emeritus Professor, The Ohio State University

Richard Lindstrom, MD

Founder and Attending Surgeon Minnesota Eye Consultants; ophthalmology expert in medical devices and corneal and cataract surgery

Mark Bullimore, PhD

Former FDA Ophthalmic Device Panel Member; FDA expert on vision assessment

Jim Schwiegerling, PhD

Professor, University of Arizona - Ophthalmology and Vision Science; optics expert



CONTACT US

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