Sona's '*Targeted Hyperthermia Therapy*':

Realizing The Full Potential of Immunotherapy: The Clinical Promise of THT

May, 2026

Forward Looking Statement

This presentation contains forward-looking information under applicable securities law. All information that addresses activities or developments that we expect to occur in the future is forward-looking information. Forward-looking statements are based on the estimates and opinions of management on the date the statements are made.

Such forward-looking statements include, but are not limited to, statements regarding the benefits to accrue to Sona from the future development of Targeted Hyperthermia Therapy.

Forward-looking statements are necessarily based upon a number of assumptions or estimates that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements, including the risk that Sona may not be able to secure the required regulatory approvals, enroll study participants in a timely manner, successfully obtain sufficient clinical and other data to support successful regulatory submissions, raise sufficient additional capital, secure patents or develop the envisioned therapy, and the risk that THT may not prove to have the benefits currently reported and anticipated.

Actual results may differ materially from those set forth in this presentation due to risks and uncertainties affecting Sona and its products, including the demand for Sona's therapies which may be adversely affected by introduction or success of competing products, the ability for Sona to successfully develop longer-term applications for its technology and other risks detailed from time to time in Sona's ongoing filings and in its most recent annual information form filed with the Canadian regulatory authorities on SEDAR+ at www.sedarplus.ca.

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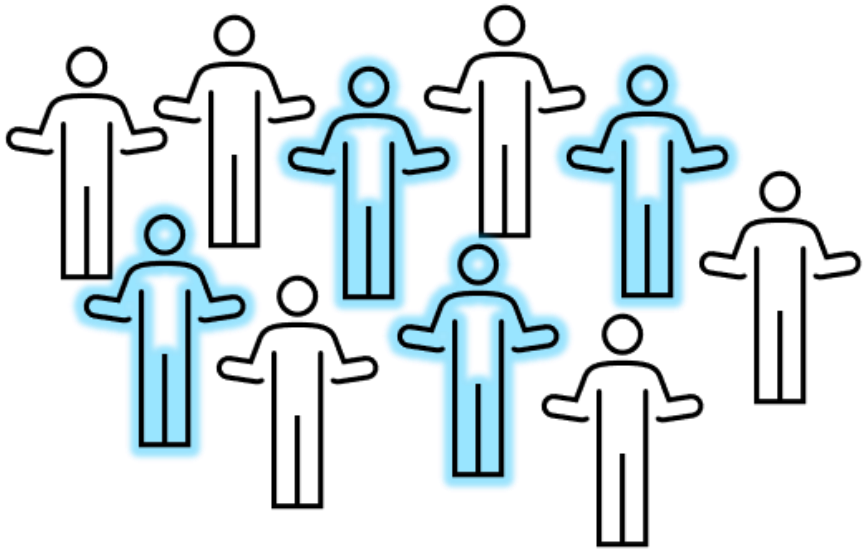
Executive Summary

- Sona’s gentle and biocompatible therapy ‘primes’ tumors immunogenically so they respond to immunotherapy cancer drugs
  - Potential to significantly raise current immunotherapy drugs response rates from ~21% average
- Sona's therapy primed 8 of 10 biopsied tumors in patients who had failed on standard immunotherapy
  - 6 of those 10 showed no evidence of cancer on biopsy within two weeks
  - No re-growth unexpectantly observed in several patients at six-month follow-up
- Combination therapy with cancer drugs *in mice* demonstrates cancer suppression
  - No cancer re-growth seen in 38% of the combination-therapy cohort in a 48 day preclinical study
- Combination therapy studies in humans to provide multiple result read-outs in 2026
  - The IGNITE-THT study will assess THT in combination with immunotherapy in stage III/IV melanoma
  - The PRIME-THT study will assess THT in combination with immunotherapy in stage II/III melanoma

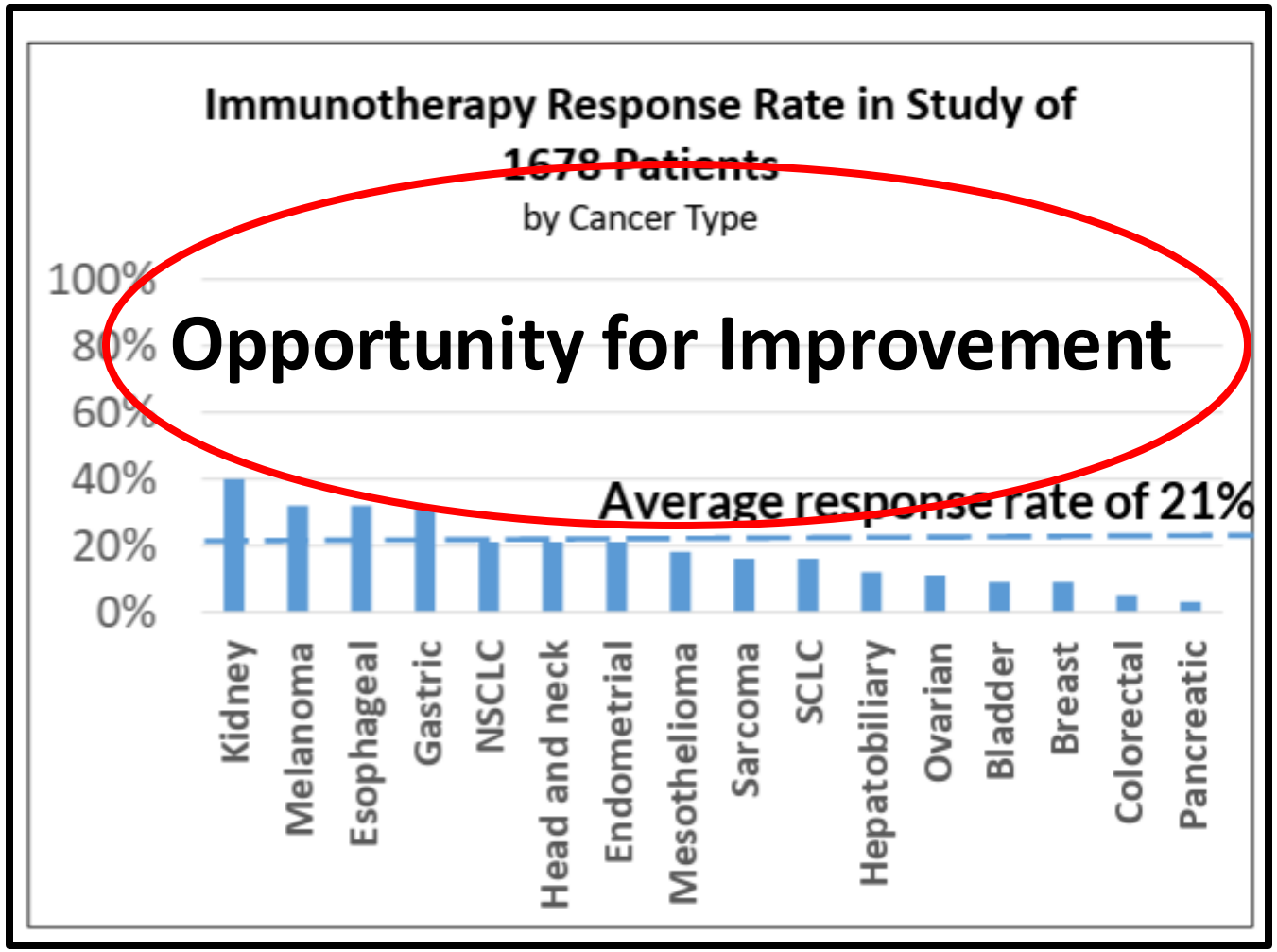
Immunotherapy Was A 2011 Breakthrough in Cancer Care… But Its Full Promise Is Unfulfilled

Efficacy in Melanoma



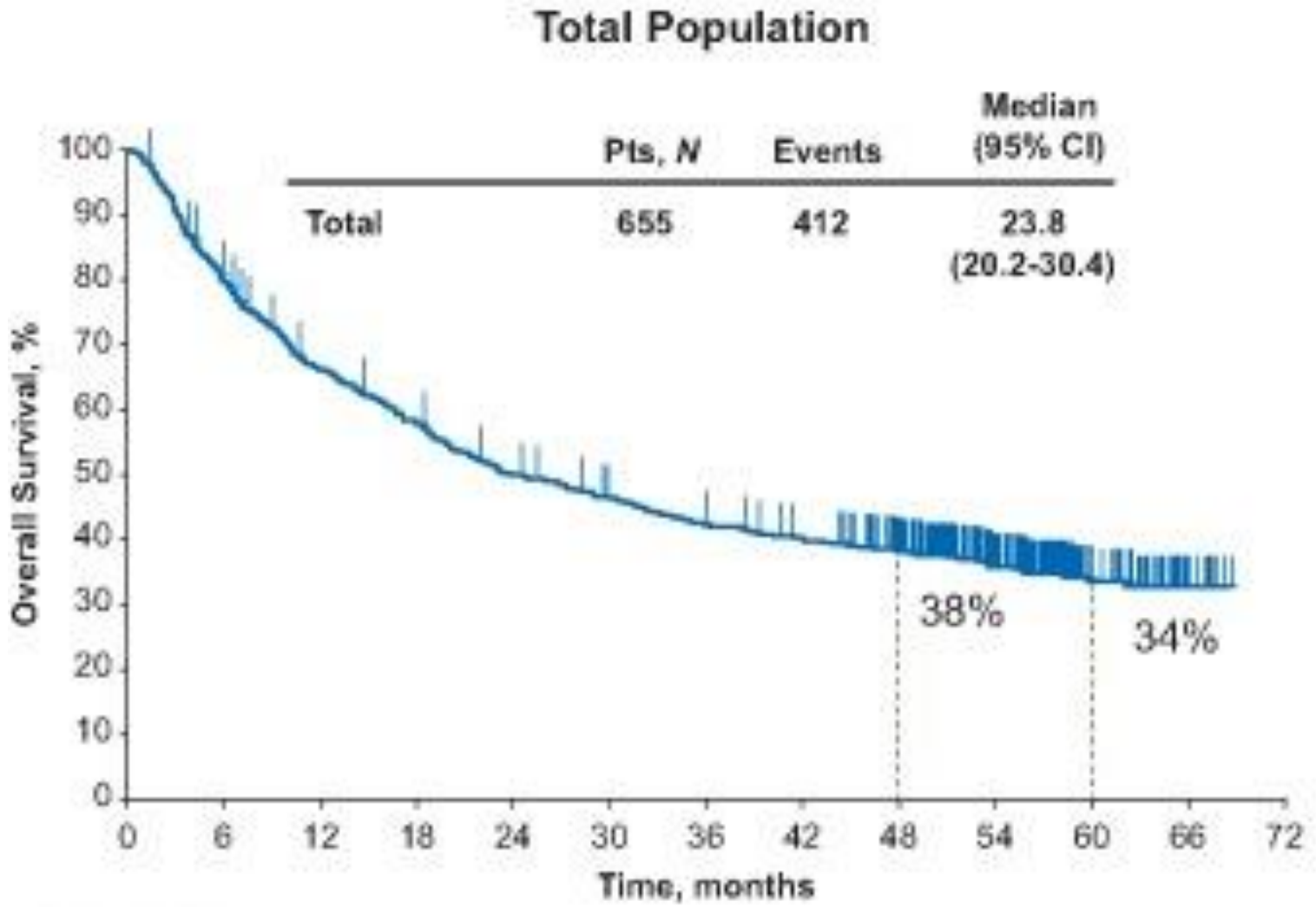
<40% Respond

Efficacy by Cancer Type



JAMA Oncol . 2021 May 1;7(5):739-743.

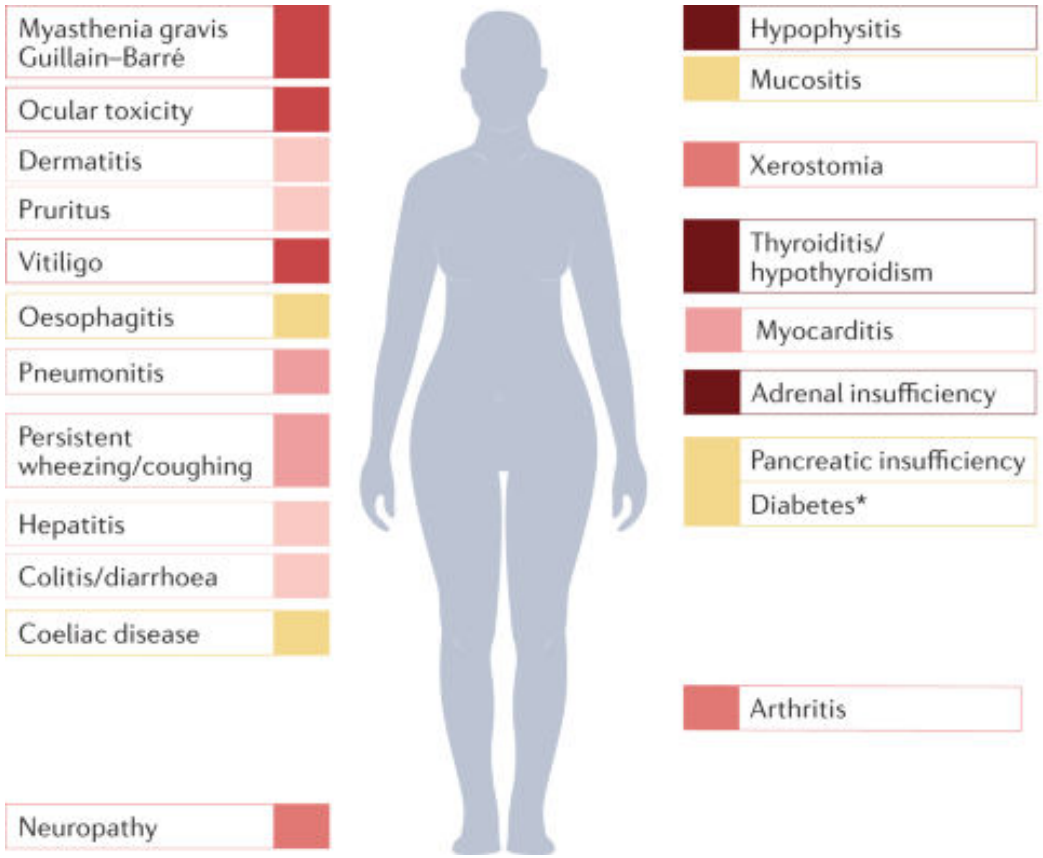
As A Result, Only 34% People With Stage IV Melanoma Can Expect To Live Past Five Years



Notes: 1) In a study of overall survival in advanced melanoma
2) Patients treated with anti–programmed cell death 1 or programmed cell death ligand-1 immunotherapy

Sources: Melanoma Volume 30, Issue 4 p582-588; CA A Cancer J Clinicians, Volume: 73, Issue: 1, Pages: 17-48, First published: 12 January 2023, DOI: (10.3322/caac.21763)
Response Rates to Anti–PD-1 Immunotherapy in Microsatellite-Stable Solid Tumors With 10 or More Mutations per Megabase Cristina Valero, MD, PhD,1 et al

For Those Who Do Respond To Immunotherapy, Chronic Toxicity Typically Ensues



15% – 20% Grade III or higher toxicity with single agent PD-1 immunotherapy and up to 60% when combined with CTLA-4(1)

Making immunotherapy work more often while also limiting its side effects would represent a transformation in cancer care

Note: ~60% Grade III-IV toxicity when PD-1 and CTLA-4 are combined systemically. Combination immunotherapy raises response rates but at substantial toxicity cost, including life-changing irreversible side effects such as Type 1 diabetes and pituitary failure.

Source: *Nature Reviews Clinical Oncology* **volume 19**, pages254–267 (2022)

Immunotherapy Response Rates Are Low Because Tumor Antigens Presented Are *Too Weak To Elicit An Immune Response*

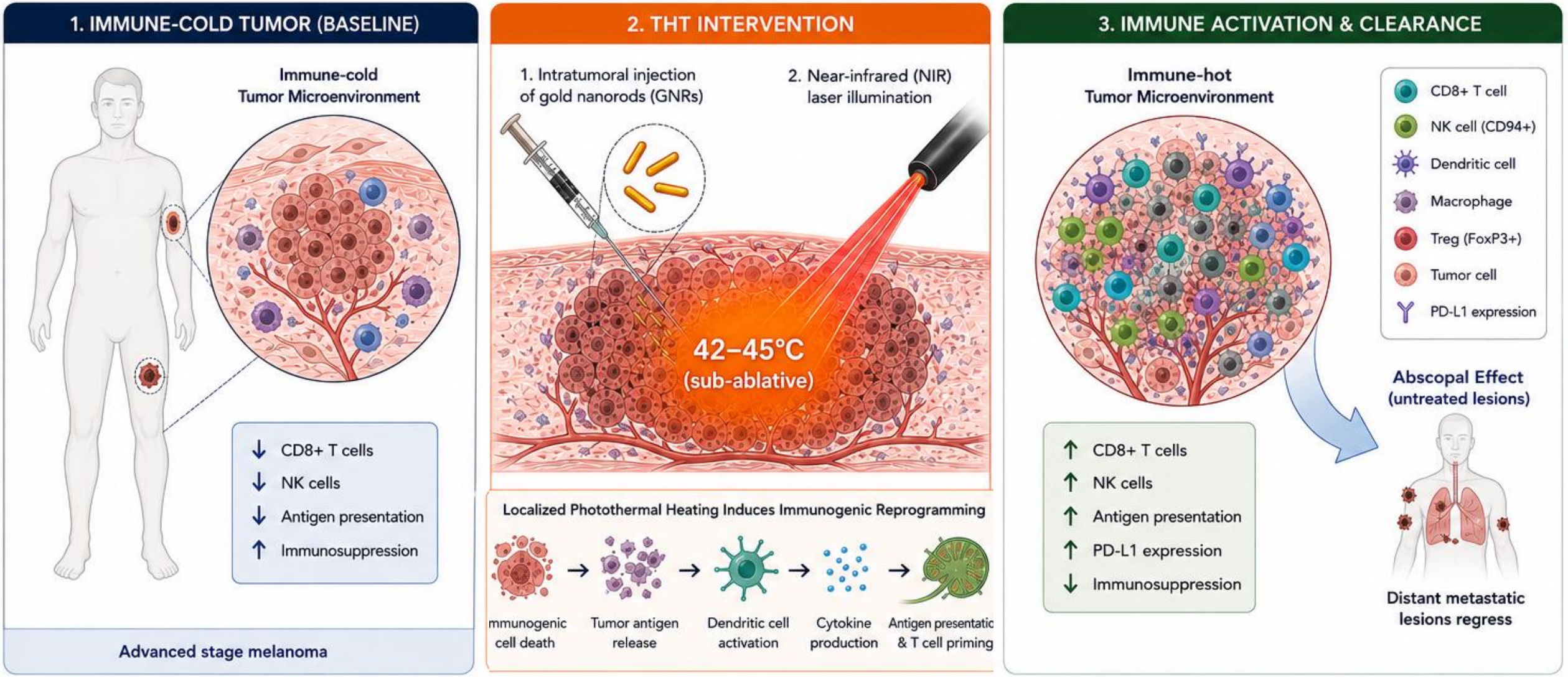
Sources of Immunotherapy Resistance

1. ***Weak tumor antigen expression***
2. Upregulation of immune-checkpoint molecules (immune fatigue)
3. Activation of alternative signaling pathways
4. Immunoediting

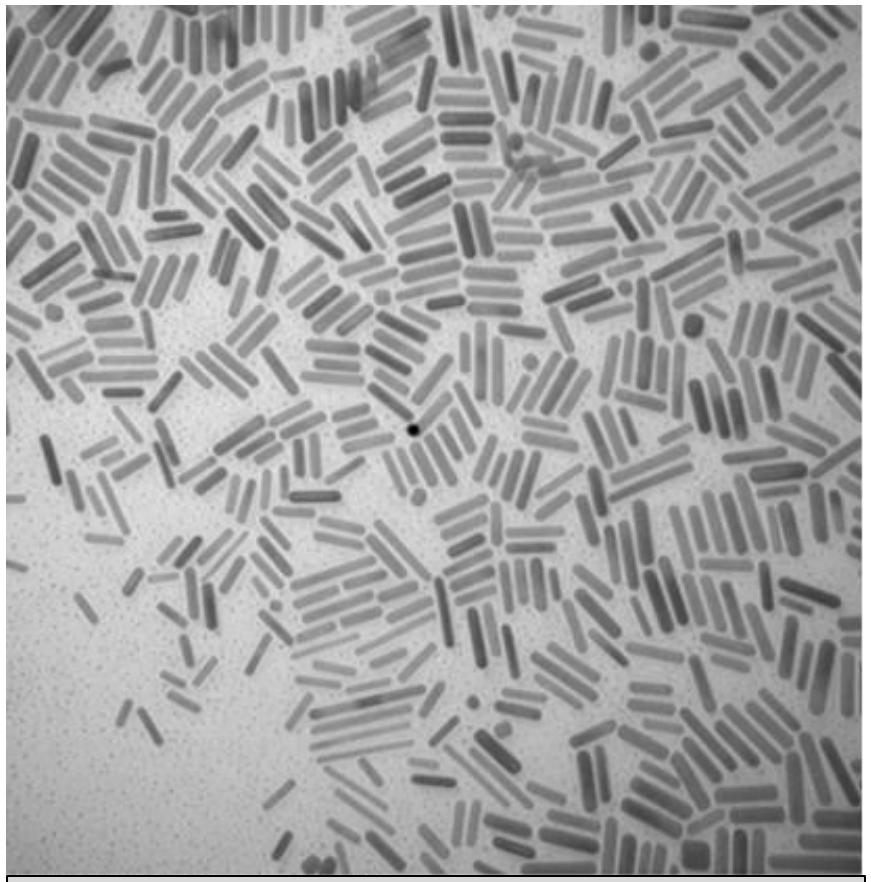
So, how can fresh and stronger tumor antigens be elicited to activate and engage the innate immune system?

Source: Cancer Resistance to Immunotherapy: Comprehensive Insights with Future Perspectives Sawsan Sudqi Said and Wisam Nabeel Ibrahim, in Pharmaceutics, April 2023

Targeted Hyperthermia Therapy (THT) Converts Immune 'Cold' Melanoma Into A Systemically Responsive Disease



THT Uses Sona's Biocompatible Gold Nanorods Which Are Fastest To Convert Light Energy To Heat Tumors From The Inside, Out



A nanometer is a billionth of a metre, so a human hair is ~80,000 nanometers thick

Sona's Gold Nanorod's ("GNR") Advantages

Highly functional:
- Optimal nanoparticle for thermal conversion
- Can be 'tuned' to react to set wavelengths
- Can be conjugated to molecules

Uniquely Biocompatible:
GNRs made with inert gold and no toxic "CTAB"

Validated by[1]:

NCL Nanotechnology Characterization Laboratory

FDA U.S. FOOD & DRUG ADMINISTRATION

NIH NATIONAL CANCER INSTITUTE

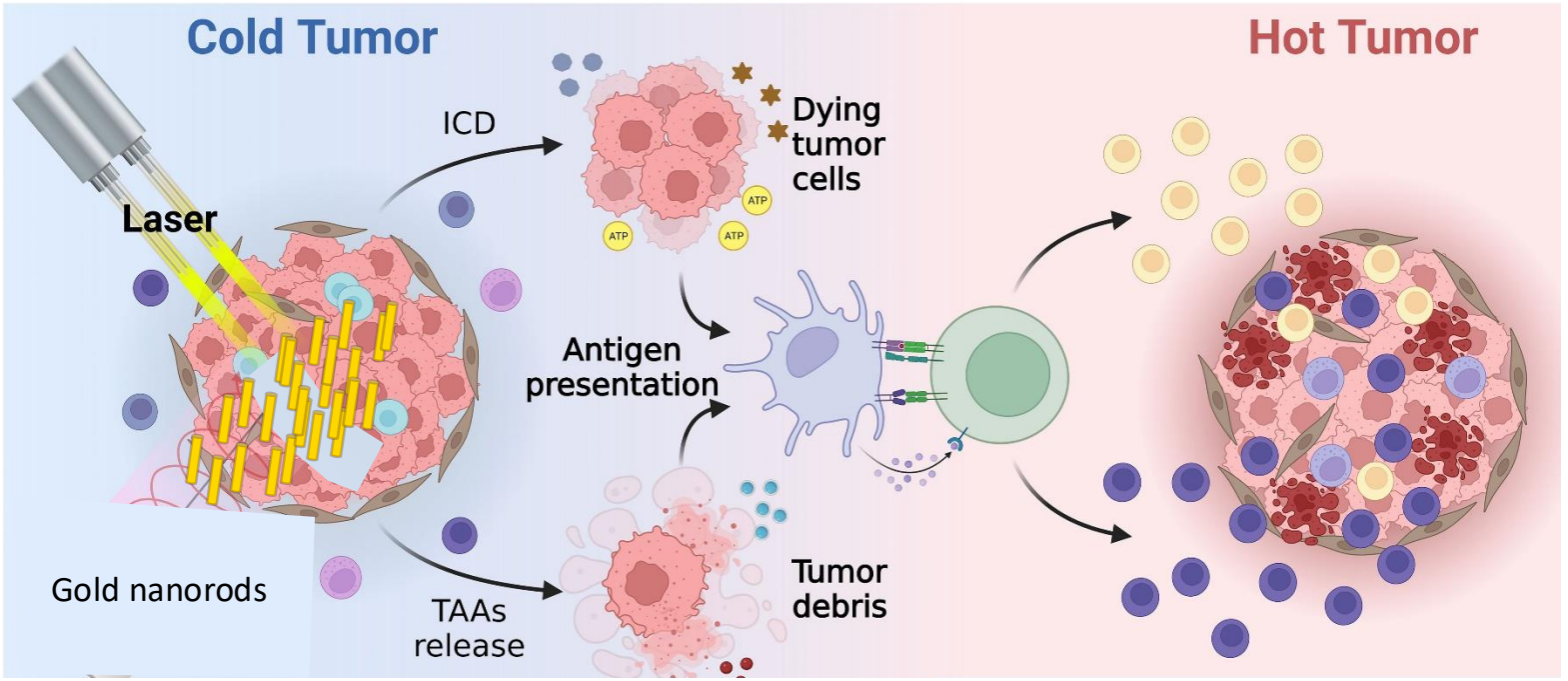
NIST NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY U.S. DEPARTMENT OF COMMERCE

Notes: 1) NCLwas founded in 2004 as a formal partnership between National Cancer Institute (NCI), the U.S. Food and Drug Administration (FDA) and the National Institute of Standards and Technology (NIST). The lab is located at the Frederick National Laboratory for Cancer Research and functions as a public-private partnership to bridge the gap between basic nanotechnology research and clinical use

Heating Tumors Sub-ablatively Selectively Kills Cancer Cells And Reveals New Signals That Cause The Immune System To Engage

Targeted Hyperthermia Therapy ("THT")

- **Near Infrared (NIR) light (860 nanometers)**
  - *Aimed at….*
- **60 x 15 nanometer gold nanorods (GNRs)**
  - *Produces…..*
- **Controllable ~44°C "hyperthermia"**
  - *(A process scientifically referred to as photothermal conversion)*
- **Which kills cancer cells but preserves healthy cells**



Getting the immune system to engage converts 'cold' tumors(1) into 'hot' ones enabling immunotherapies to work more often

Notes: 1) Describes a tumor that is not likely to trigger a strong immune response. Cold tumors tend to be surrounded by cells that are able to suppress the immune response and keep T cells (a type of immune cell) from attacking the tumor cells and killing them. Cold tumors usually do not respond to immunotherapy. Most cancers of the breast, ovary, prostate, pancreas, and brain (glioblastoma) are considered cold tumors.
Sources: Frontiers In Immunology; https://www.cancer.gov/publications/dictionaries/cancer-terms/def/cold-tumor

THT Involves In-clinic Injection Of Biocompatible Sona Gold Nanorods Into A Tumor Followed By A 5-10 Minute Application Of Near Infrared Light

Step 1 - Intertumoral injection of 0.5ml GNR solution

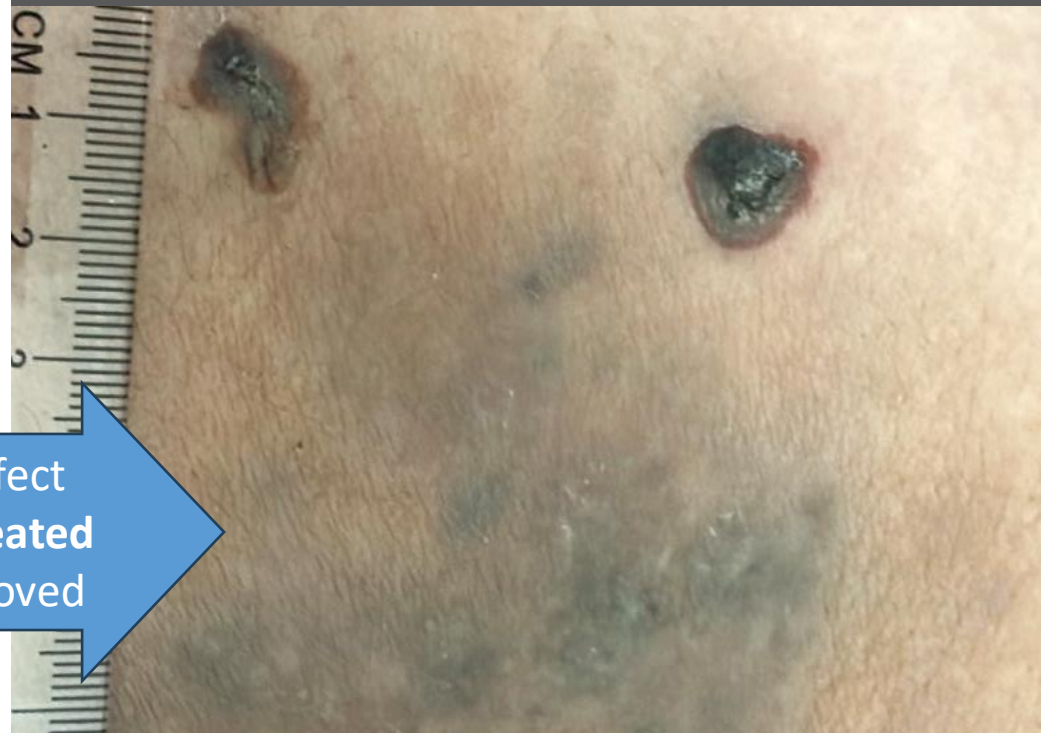
Step 2 - Initiate and monitor hyperthermia for 5-10 minutes

Malignant Tumors Biopsied Negative For Cancer Within Two Weeks, With Secondary, 'Abscopal Effect' Also Demonstrated

Day 1 - Pre-THT

Abscopal effect seen as **untreated** tumors improved

Day 16 - After THT x2



CHILE TRIAL (FIRST-IN-HUMAN) RESULTS

8/10
RESPONDERS
Demonstrated pathological response 15 days after first THT

6/10
BIOPSIED TUMORS
Were pathologically cleared of tumor 15 days after first THT

MULTIPLEX IMMUNOFLUORESCENCE
Reveals responders had increased infiltration of CD8+ T cells and NK cells, and elevated PD-L1 expression.

THT's First-in-human Clinical Study As A Monotherapy Demonstrated Safety, Tolerability, Efficacy And Abscopal Effect

Primary Objectives

- ***Safety***: No serious adverse events related to the therapy
- ***Tolerability***: No drop-outs and no refusals to second treatment
- ***Device design***: 16+ technique and device enhancements identified

Secondary Objectives

- ***Efficacy***:
  - 80% response rate within first two weeks
  - 60% complete responses (confirmed by biopsy)
  - Abscopal effect seen in patient #7
- **Durability**:
  - No re-growth observed in several patients at six-month follow-up

Sona's First-In-Human Clinical Study Generated Important Insights

1. THT **primes** tumors immunogenically
2. THT's 'hyperthermia' heat of **~44°C** is correct
3. **Five-minute treatment** is sufficient
4. THT alone (x2) eliminated the cancer in many tumors in **two weeks**
5. No tumor re-growth seen in several patients at six-month follow-up, exceeding expectations
6. **Feasible** treatment for skilled staff in **clinic** environment

Based On This Success, Sona's Clinical Strategy Seeks To Answer Further Questions To Inform Its Regulatory Approval Applications

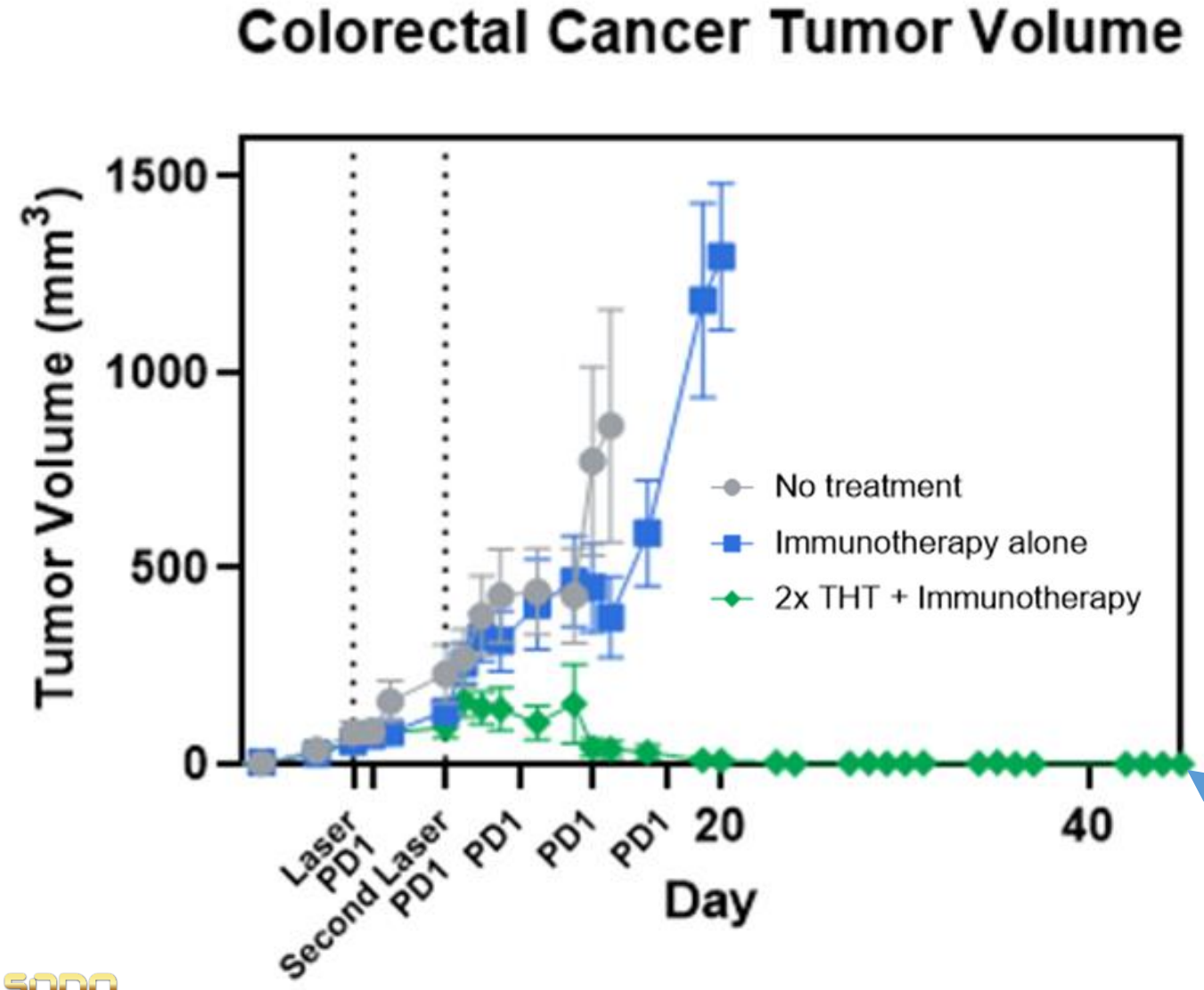
1. Will THT with immunotherapy as a combination therapy be safe for human patients?

2. Will a combination THT + immunotherapy treatment be tolerable by human patients?

3. Will a combination THT + immunotherapy treatment in humans suppress melanoma tumors in early as well as late stages?

4. Will a combination THT + immunotherapy treatment generate an abscopal effect, indicating a broader immune system education and engagement?

Sona Showed That THT With Immunotherapy Can Unlock Its Full Potential To Suppress Tumor Growth In A New ***Preclinical*** Colorectal Cancer Study



Published April 6, 2026

38% of combination therapy cohort showed treatment durability to day 48

Source: https://link.springer.com/article/10.1186/s12951-026-04310-8

The **IGNITE-THT** Study Will Generate Insights On A THT Plus Immunotherapy Combination, Potentially Setting A New Standard For Efficacy And Tolerability In Melanoma Treatment

<table>
<tr><th>Stage:</th><th>Stage 0/I</th><th>Stage II</th><th>Stage III</th><th>Stage IV</th></tr>
<tr><td rowspan="2">Current Standards of Care:</td><td rowspan="2">Resection</td><td>Resection
(2A)</td><td colspan="2">Resectable: Surgery before or after systemic <u>immunotherapy</u></td></tr>
<tr><td><u>Immunotherapy</u>
with surgery
(2B and 2C)</td><td colspan="2">Unresectable: <u>Immunotherapy</u></td></tr>
<tr><td>Future Potential Standard of Care?</td><td colspan="2"></td><td colspan="2">IGNITE-THT
(Higher efficacy, less toxicity?)</td></tr>
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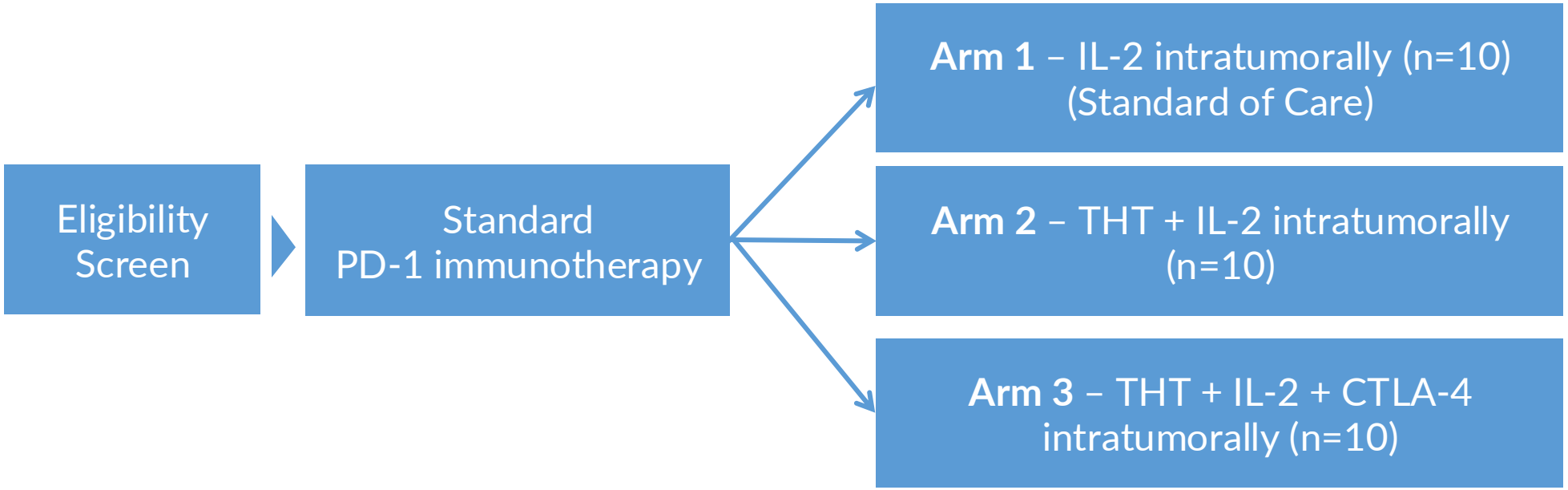
The IGNITE-THT Study Will Assess The Combination Therapy's Performance Relative To Two Alternatives

Early Feasibility Study Protocol

(Select Stage III and IV Melanoma Patients, n=30)

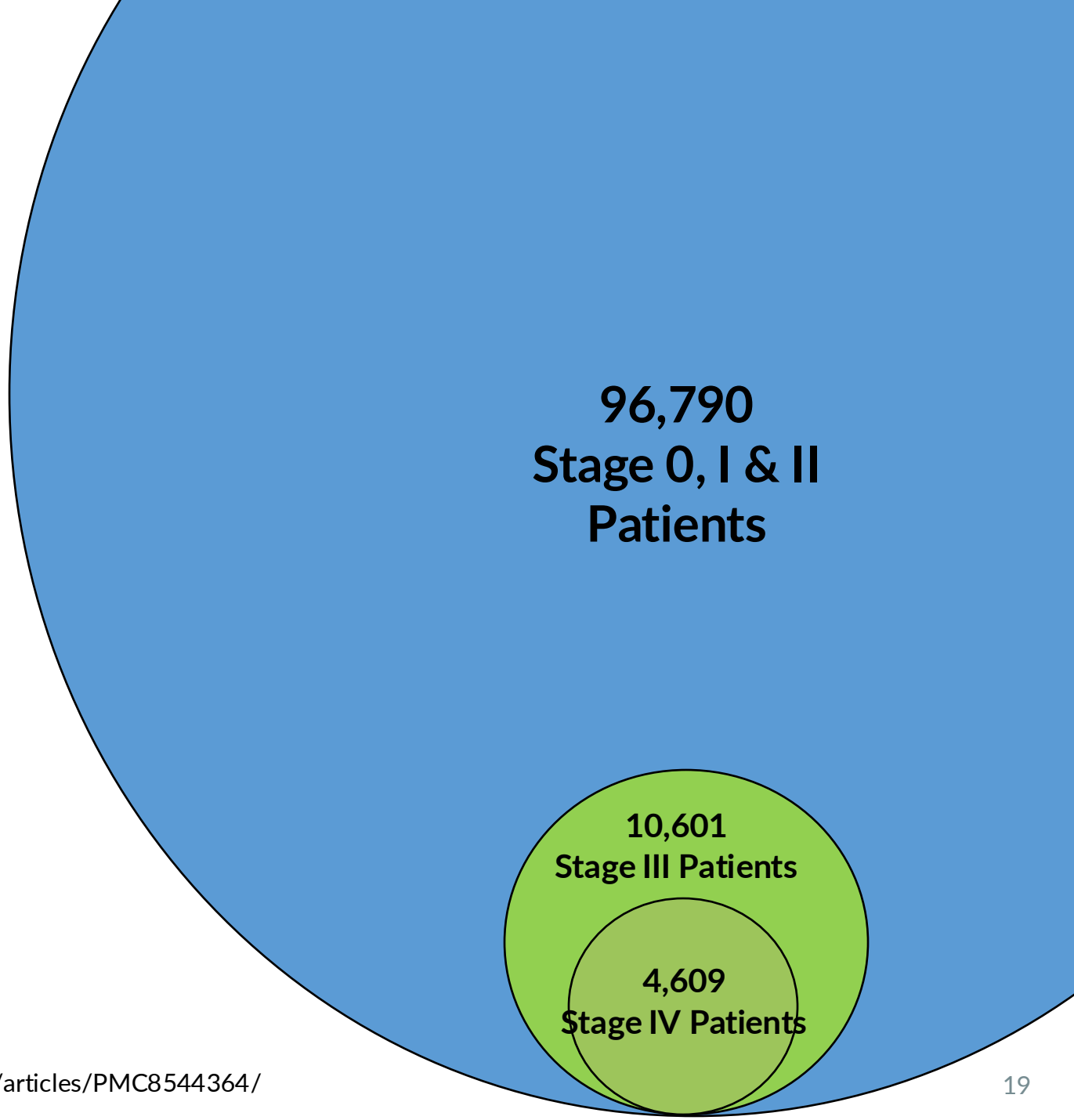


Expected Outcomes:

- Higher response rates
- Increased local efficacy
- Decreased treatment – related toxicity

IGNITE–THT Will Address The Worst Late-stage Cases But Could THT Be Used To Catch The Cancer Before It Spreads In Much Larger Group Affected In Earlier Stages?

New Melanoma Cases Each Year:



Source: US 2026 estimates from https://pmc.ncbi.nlm.nih.gov/articles/PMC8544364/

Sona's **PRIME-THT** Study (**P**recision **R**egional **I**mmunotherapy For **M**elanoma **E**nhanced By THT) Will Look At Earlier Stage Cases

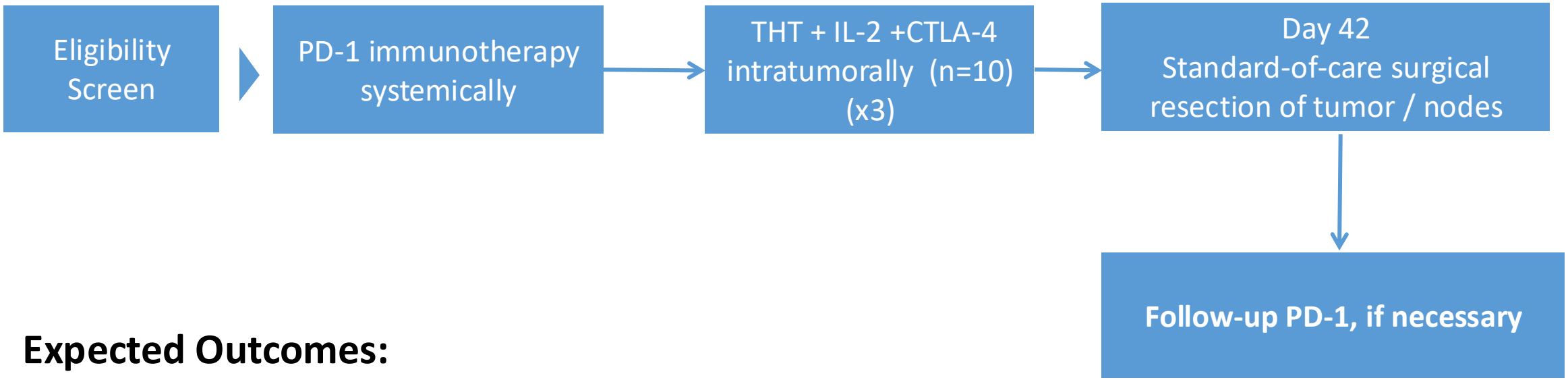
Stage:	Stage 0/I	Stage II	Stage III	Stage IV
Current Standards of Care:	Surgical Resection	Resection *(2A)*	**Resectable**	
		Immunotherapy with surgery *(2C)*	**Unresectable:** Immunotherapy	
Future Potential Standard of Care?		**PRIME-THT** (To prevent the spread?)		

THT could enable higher response rates and a route to expanded immunotherapy indications with broader use in stage II melanoma

The PRIME-THT Study Will Assess THT + Immunotherapy Up-front To Prevent Spread and Recurrence from Early-Stage Disease

Early Feasibility Study Protocol

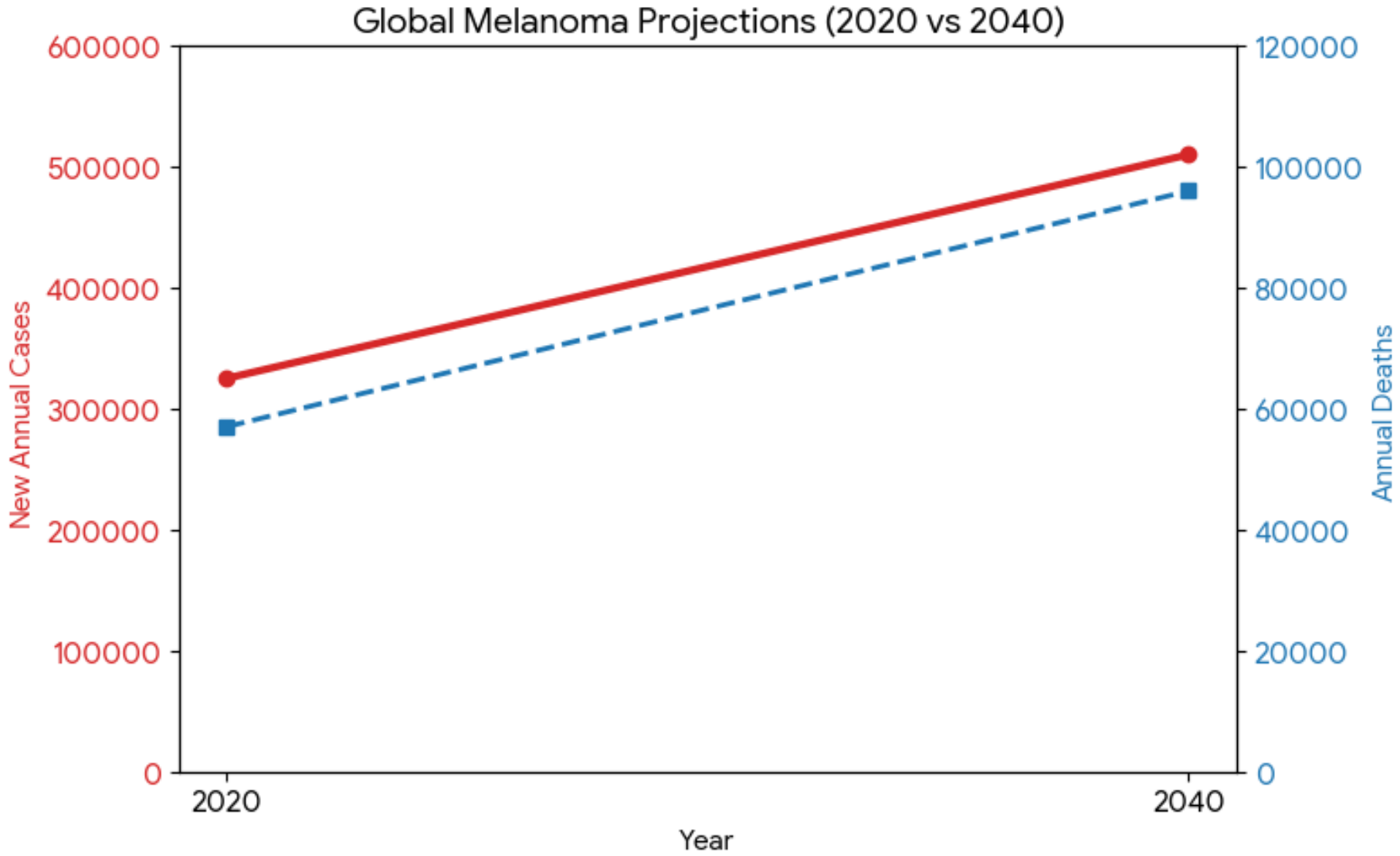
(Select Stage II and III Newly Diagnosed Melanoma Patients, n=10)



Expected Outcomes:

- Higher response rates in ten patient refractory cohort
- Response rates equivalent to current standard of care with reduced systemic toxicity would represent a meaningful clinical advance
- Local efficacy
- Effect in nodes and beyond

IGNITE-THT and PRIME-THT Studies Could Lead To Helping The Growing Number Of People Who Will Be Diagnosed With Melanoma



Source: International Agency For Research On Cancer (https://gco.iarc.who.int/today/home)

Sona Intends To Leverage Its Uniquely Biocompatible GNR Platform Technology To Develop Further Applications

Sona's Product Pipeline – By Stage Of Development

PROGRAM	TARGET OR DESCRIPTION	INDICATION	DISCOVERY & CONCEPT DESIGN	PRE-CLINICAL STUDIES	EARLY FEASIBILITY	PILOT	PIVOTAL	APPROVED
THT Solid Tumor Therapy	Melanoma	Stage II/III/IV						
	Breast Cancer							
	Colorectal							
	Oral Cancer							
	Squamous							
	Lung Cancer							
	Glioblastoma							
	Bladder cancer							
	Cervical cancer							
	Rectal cancer							
THT Tri-Conjugate	First conjugate ready for scale-up							
THT Theragnostic Concept	*Future development potential*							

Sona's THT Therapy Is Proprietary And Benefits From IP Protection

Sona's IP Advantages

Patents:

- **Method for Manufacture of Biocompatible Gold Nanorods**
  - Issued: USA, Canada and South Korea. Pending: PCT, EU.
- **Photothermal Near-Infrared LED Light Device**
  - Issued on Dec. 11, 2014, as US patent #10,064,940
- **Gold Nanoparticle Conjugates and Uses Thereof**
  - US patent #9,175,015 filed Aug. 22, 2008
- **Provisional Filings:**
  - Photothermal Near-Infrared Laser Light Device
  - Combination therapies for treating cancer
  - A gold nanorod conjugation concept for targeted drug delivery

Time Advantage:

- Moving quickly to maintain Sona's lead to be the first to be approved by regulators

Trade Secrets:

- Techniques for delivery of GNRs in vivo and application of laser
- Protocols for immunotherapy agent combinations

THT Theragnostic concept:

- ***Leveraging both the biocompatibility and functionality of Sona's GNRs to develop an antibody-GNR conjugate to identify and treat specific cancers by applying THT with NIR light***

THT Tri-conjugate concept:

- ***Leveraging both the biocompatibility and functionality of Sona's GNRs to develop an antibody-drug-GNR conjugate to direct drugs directly to a specific cancer and treat by applying THT with NIR***

Path Forward

1. **Publish first-in-human results showing THT alone priming tumors**
   - Then tell the world at ASCO on May 30th

2. **Two 'combination' clinical studies with early read-outs expects in Q4 2026**
   - THT + immunotherapy for ***late-stage*** melanoma to show durability
   - THT + immunotherapy for ***early-stage*** melanoma to show prevention

3. **Full clinical trial in Canada**
   - Health Canada dialogue ongoing; all questions raised by the regulator are being addressed

4. **Strategic partnering**
   - Dialogue with big pharma/medtech companies

5. **Continued research and IP development**

Sona's Team Hits Above The Company's Weight

Board

Mark Lievonen, C.M.
Chairman
- Led vaccine maker Sanofi-Pasteur to a billion-dollar value

Walter Strapps PhD
Director
- CSO of Khosla Ventures CRISPR/Cas13 biotech

Neil Fraser, P.Eng., MBA
Director
- Led Medtronic Canada for ~20 years

Jim Megann
Director
- 25 years of experience in capital markets

Wayne Myles, KC
Director
- Entrepreneur & lawyer closing transactions at $B's in value

Len Pagliaro, PhD
Director
- Developer of Targeted Hyperthermia Therapy

Management

David Regan, MBA
Chief Executive Officer
- Capital markets professional
- Former strategy consultant

Dr. Carman Giacomantonio
Chief Medical Officer
- Surgical oncologist & researcher

Kulbir Singh, PhD
Head of R&D
- Co-Developer of CTAB-free gold nanorods

Darren Rowles, MBA
Head of Diagnostics
- 17 years' experience with nanoparticle diagnostics

Robert Randall, CPA
Chief Financial Officer
- Extensive public company experience

Advisors

Dr. Catherine J. Murphy
- Inventor of gold nanorods

Dr. Gerry Marangoni
- Co-developer of CTAB-free gold nanorods

Dr. Michael Smiley
- Landmark CheckMate067 melanoma clinical trial co-author

Dr. Jonathan Trites
- Associate Professor and Head & Neck oncology surgeon

Capitalization Table

As of May 13, 2026

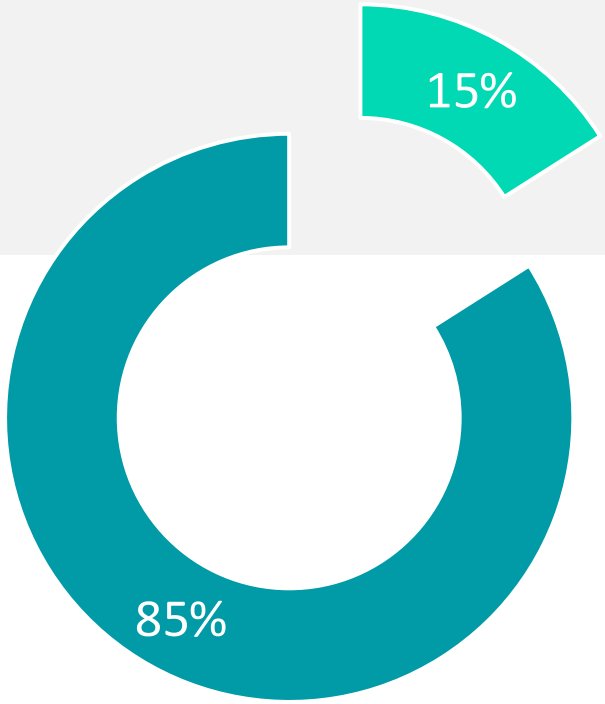
Market Capitalization

Share Price	C$0.29
Market Cap.	C$33M

Capital Structure

Issued & Outstanding	114.4M
Options	7.0M
Warrants	722k

Ownership



Board and Management

Public

Thank you

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