

OTC Markets Group

Joining us today is Michael Johnson, the CEO of Rhinomed, that trades on our OTCQB Venture Market under the ticker, RHNMF. Based in Melbourne, Australia, Rhinomed is an airway technology company that seeks to improve the way you breathe, sleep, maintain your health and take medication through their specialized products. Michael, thanks so much for joining us today.

Michael Johnson

Absolute pleasure. Lovely to be here.

OTC Markets Group

Michael, you joined us back in 2019 to introduce us to Rhinomed story, and we're very pleased to have you back for an update in our New York City office. So, to start, give us a brief overview of your patented technologies and product lines and the solutions that you offer.

Michael Johnson

Sure. So Rhinomed is as you said, a Melbourne based medical device company, we have a patented wearable nasal technology. And when I say wearable nasal technology, I mean technology or medical device that you can wear inside your nose. And that does sound a little strange because people don't necessarily associate the nose with something that you could wear. So the best way for investors to think about this is similar, that you may be familiar with the breathe right strip, which was the strip that goes across the nose. That stops sort of helps stops now. We've developed a product that goes inside the nose, a platform that goes inside the nose and can be used to do multiple things. So that's the basis of our platform. We now have over about 60 different patents that cover what you can do with this technology inside the nose. And that ranges from very simple things, such as stent in the nose, opening up the nose to way you breathe better all the way through to swabbing. So everyone's from familiar now with the, the idea of collecting a sample from the nose, thanks to COVID and then all the way down to drug delivery and diagnostics. So that's sort of, it's a very broad platform, but it's a very exciting platform as well because the nose is very much a sort of a territory in the body that not a lot of people have focused on previously in medicine.

OTC Markets Group:

Yeah. So, you really pinned on the nose! So anyways, let's catch up on that note. So, you mean how the pandemic changed your business and consumer health

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technology focus and then specifically the launch of your Rhino-swab program?

Michael Johnson:

Sure. So about six years, six, seven years ago, we launched, a new range of, of applications, that really targeted the global sleep and snoring market. Now, if you think about snoring, unfortunately about half the U.S. population, adult population snores. So it's a really significant market in that sense. And when you think about that, there's not a lot of brands out there that actually dominate that market. In fact, I challenge everyone to think about one brand that would actually associate with snoring. So, we launched a called mute because that's what it does. It mutes your snoring, and pleasingly that's gone really, really well. So, we're now in Walgreens, we're in CVS, we're in Rite Aid, we're actually on Amazon. And pleasingly about two weeks ago, we were out selling brief right strips on Amazon here in the U.S. So going really, really well. Obviously, over the course of the pandemic for traffic in drug stores have been down for traffic and retail has been down across the board, pleasingly though, because we were heavily invested on Amazon as well, that picked up significantly. So, the company's actually grown over that period. And over the course of that period, we've also managed to, as you said, diversify our sort of I suppose single product focused into a new range of products, one of which is the rhino swab and that's our first four an into what we call the diagnostics space, the diagnostics market. obviously, it's a global, that's a significant global market. And the best way for investors to think about this is that you'd all be familiar with the standard nasal swab and the standard nasal swab is sort of something that everyone's now had, unfortunately had to put up with when there've been so many adopters or you wanna collect a sample to diagnose COVID or any respiratory disease for that matter, and it's not comfortable and it's also extremely random. So, if you do it, it's gonna be very different to the way a doctor does it the way a nurse does it. And a doctor will vary their technique and a nurse will vary their technique from day to day. And in medicine, that variance is unusual, especially in pathology where they like to standardize everything. So, we responded with a design, the Rhino swab, which is standardized as the collection process. So it goes inside the nose, it sits just below the terminate, which is actually critically important because that's where the virus, especially via COVID virus tends to enter the body. and it collects a significantly large sample because it's collecting a sample from both hospitals simultaneously at the same time, it collects a larger sample. It's standardized. It costs exactly the same price as an existing swap and extremely more efficient at doing so. And that's really important because the bigger sample you can collect, the more chance you have of collecting the virus and the better chance you have of diagnosing the virus. So that's been really exciting process. And over the two years of the pandemic, we've not only developed the technology, but we've

actually also registered it here in the US with the FDA's class one device we've registered in the European union, of course, in our home market, back in Australia. We've launched it into the Australian market where the government's been a big supporter, fantastic support from the two Victorian and the New South Wales state governments who have supported the product and actually purchased over a million swabs edge. And then more recently earlier this year, we're very excited to announce a significant deal with a Canadian company, BTN X, which is Canada's largest producer of rapid antigen tests. They've done over 315 million, which they've supplied the Canadian government over the last two years, but we've done a very exciting deal to launch the first, rapid antigen test design specifically for children. And that's what we've done there is we've taken our swab and we've recognized that for adults, it's easy for you to rationalize doing a nasal swab and actually having somebody or doing it yourself. But for children, it is particularly traumatic. There was a study that came out of the Royal children's hospital in Melbourne, Victoria, where I'm from, it showed between 20 and 80% of parents are reluctant to bring their kids forward for testing because of the trauma associated with nasal swabs. So, we looked at that and we understood that obviously kids are more likely to get upper respiratory disease. In fact, children are more about twice as likely to have an upper respiratory disease over the course of a year. So, if we could resolve the fear and trepidation they have around getting swabbed, we actually could have a significant impact and pleasingly the team back in Melbourne designed a swab that actually resolve that. And what we've done is taken as swab and made them child friendly by putting things like mustache on them, like lips, emojis, and so on. So, but the child will actually want to be swabbed, which is no mean feat. We did a clinical trial, the Royal children's hospital in Melbourne, Australia and results were off the chart. We had 80%, I think 82% of children wanted to use the device. Their parents wanted to use the device. Importantly, the nurses also wanted to use it. They preferred it over the existing swab. What was exciting from a clinical perspective is that the swab was the equivalent, the clinical equivalence of a combined nose and throat swap. So, in terms of the sample integrity, we are getting a better sample or the same sort of sample you get from swabbing, both the back of the throat and the nose. So, there's no, no loss in accuracy. In fact, there's a better probably clinical outcome and certainly a much better user outcome as well. So very exciting. We sort of see this, the application for the swab technology to be applied right across from COVID into flu RSV, any sort of severe upper disease where a nasal sample is required. And unfortunately, it's not going to go away. So, we sort of see, this is an industry that will be here for, for years to come just as I think P care diagnostics will be here for years to come as well.

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OTC Markets Group:

Well, I really appreciate your perspective and creativity, given this kind of dire moment of the pandemic. But you mentioned, Rhinomed has over 60 patents globally. How does this elevate your competitive advantage?

Michael Johnson:

Sure. So, I think one of the, one of the critical assets of the company is our intellectual property. We've understood that from day dot and we have been very focused on building out the platform and making sure that the platform is protected because that's the long-term value and all our patents go out to 20 35, 20 36. So certainly, a long runway there. We also recognize that, in the current world, there's tendency, if you don't protect it, you'll get knockoffs. And so, we protect our, our intellectual property, not just from a utility perspective, what it actually does. We also do design patents that protect the way the product looks as well. So, we've certainly got a very robust and Bulletproof strategy, hopefully in terms of range intellectual property. And that provides us with confidence that we're building value long term for investors so that they can be assured that, that the assets they're investing in are protected and they're protected globally because we certainly have protection globally in all our key markets everywhere from China, for South America, to Europe, Australia here of folks and Milton North America as well.

OTC Markets Group:

So, yeah. So, what is your global growth strategy? And I know you mentioned a few online platforms and partnerships that you already have, is that expanding into other countries and what's the strategy there?

Michael Johnson:

Yeah, so obviously we we've come out of Melbourne Australia. We now have an office here in New York. We've got about six or seven folks on the ground, in the U.S. and North America, I should say, we are expanding into the UK. We're actually selling our mute technology on shelves of Boots, which is one of the iconic pharmacies in the UK. And we're going into Lloyds online and building our presence out there. Ultimately, as we grow, we sort of see more and more of our, operations moving to the U.S. In fact, all our sales and marketing has now run out of the us. We are very pleased over the cost of the pandemic to actually be able to recruit a guy called Kurt Hodgdon, who used to be the marketing director of Brier. So, we're certainly building our expertise and we certainly see that going forward that increasingly our presence will be in the Melbourne he embassy, because that's just where the market is. Australia, not no disrespect to my home country, but it's a great test market. We have 25 million people in the country, and

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it's got the same land masses, the continental USA. So, it's a really good market to test products in, but if they work there, you need to get scale and you can get scale here in the us.

OTC Markets Group:

Yeah, exactly. And Rhinomed's primary listing is, speaking of Australia, on the ASX. Talk about how cross trading in the U.S., which I think you kind of mentioned how that benefits you and being on our OTCQB Venture Market just continues to help raise your visibility here.

Michael Johnson:

Yeah. And look, I think it certainly helps the fact that our largest investor who is owns 40% of the company is a guy called Whitney George. Who's the chief investment officer of SPR, which is of course investors should be familiar with given the cult way, the gold price gone. So, he's actually owned about, as I said, 40% of the business. So, we sort of see a significant opportunity to expand our us investor base here. And that's one of the things, I guess, having a, having a presence here in the investment markets is critical because one of the great things is investors can actually go and buy the product first from, Walmart, I mean, Walgreens, I should say Walgreens or CVS or Rite Aid So, a bit like the old Victor Chiam from Remington. I like so much about the company that, and that's certainly our, our investment strategy or investment relations strategy is to say that folks don't buy stock in the company. You go and buy the product first. And that's really critical because, if you stick this product in your nose and it stops you snoring, you can then go invest in the company because it's real B of works. And we hear for a long term,

OTC Markets Group:

Well, Michael, it's been a pleasure to meet and see you and talk in person. And just thanks so much for your time today.

Michael Johnson:

Absolute pleasure. It's lovely to be out of Australia after two long years back in back in New York City. Fantastic.

OTC Markets Group:

Exactly. All right. So Rhinomed trades under the symbol, RHNMF on our OTCQB Venture Market.