

## Defence Therapeutics Inc. \*5a,7,11

Stock price: 5.05  
20-01-2022 / FINRA / 18:38  
Currency: CAD

### Key Data:

ISIN: CA24463V1013  
WKN: A3CN14  
CSE: DTC  
OTCQB: DTC.F  
DB: DTC  
Number of shares<sup>3</sup>: 36.4  
Marketcap<sup>3</sup>: 131.3  
EV: 128.1

<sup>3</sup> in m / in m CAD / fully diluted  
Free float: 60.0%

Primary listing: Canada CSE  
Secondary listing: Deutsche  
Börse, OTCQB

Accounting Standard:  
IFRS

FY End: 31/03/

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\* Catalogue of possible con-  
flicts of interest on page 4

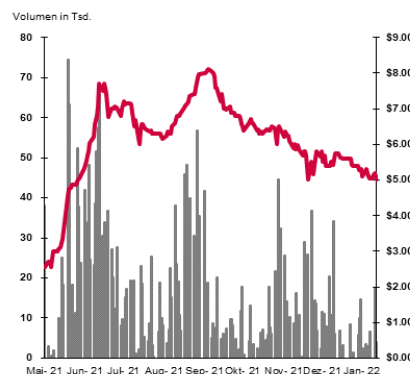
### Company Profile

Sector: Biotechnology

Focus: Research and development of biological/bio-similar therapeutic drugs for cancer and infectious diseases.

Headquarter: Vancouver (British Columbia - Canada)

Management: Sebastien Plouffe (CEO), Patrick Joseph Meagher (CFO), Dr. Simon Beaudoin (CTSO), Dr. Mouth Rafei (VP R&D), Carrie Cesarone (Corporate secretary)



Defence Therapeutics is a pre-clinical biotechnology company developing a biological drug enhancer platform that improves the efficacy and safety of a multitude of biological/biosimilar-based pharmaceuticals used in the treatment of cancer and infectious diseases. The company's next-generation therapeutics target various tumors and infectious diseases.

The company primary asset is the 100% owned proprietary platform ACCUM™ Technology. This molecule enhances drug delivery method and has various applications in oncology and vaccine development against infectious diseases.

ACCUM™ was engineered in 2016 at the Université de Sherbrooke laboratories in Canada. The researchers were looking to find a way to improve radio imagery by increasing the amount of radioactive compound absorbed by a cell's nucleus to get better imagery analysis. Defence Therapeutics acquired the rights of the ACCUM technology in 2020. On May 7, 2021, the Company's common shares were listed on the Canadian Securities Exchange ("CSE") and began trading under the symbol "DTC".

Defence Therapeutics intends to use the ACCUM™ Technology as a carrier of drugs or biologic compounds to increase their accumulation in target cell's nucleus such as tumor or virus cells. This enhanced absorption could result in higher treatment efficiency and lower unwanted side effects.

The company has 36.4 shares fully diluted, with almost 40% insider and employee ownership, and sufficient cash resources to support their current research up to phase 1.

### Financial calendar

10-02-2022 Interim Financials  
10-05-2022 Interim Financials

### \*\* Last research by GBC:

Date: publication/target price in CAD/rating

-

\*\* The research studies indicated above may be viewed at [www.gbc-ag.de](http://www.gbc-ag.de), or requested at GBC AG, Halderstr. 27, D86150 Augsburg

## GBC RESEARCH WATCHLIST: DEFENCE THERAPEUTICS

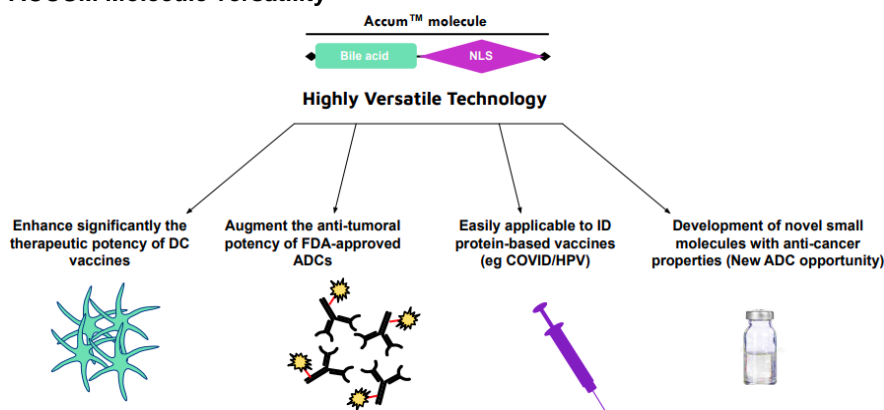
### Leadership

Defence Therapeutics is led by Sebastien Plouffe. Mr. Plouffe has been a successful Investment Advisor and CEO notably in the resource sector, leading several junior companies to profitable exits. Mr. Plouffe is supported by Dr. Moutih Rafei, VP R&D and Dr. Simon Beaudoin CTSO. Dr. Rafei is a world-renowned Immuno-Oncologist and Dr. Beaudoin is the co-inventor of the ACCUM™-Technology. The Company board also includes high profile specialists such as Dr. Sarkis Meterissian, world renowned oncologist, Director of the Breast Center of the MUHC and MUHC Head of the Tumor Site Group and Dr. Raimar Löbenberg Founder and Director of the Drug Development and Innovation Centre (University of Alberta).

### ACCUM™ Technology, more than meet the eyes

Because The Company can attach most molecules to ACCUM and possibly enhance intracellular delivery, the potential applications of their molecule are extremely diverse.

#### ACCUM Molecule versatility



Source: Defence Therapeutics

### Product Pipeline

The company is currently developing five distinct products, all leveraging their ACCUM™ Technology. All are currently in Pre-Clinical or Discovery phases. They have all shown tremendous potential in rodent and non-rodent animal models.

#### Product development timeline

	DC VACCINE	INDICATION	DISCOVERY		PRE-CLINICAL		PHASE I - 2022				
			RESEARCH & DEVELOPMENT		NON-GLP	GLP	Q1	Q2	Q3	Q4	
IO Program	AccuVAC-D001 <sub>L</sub>	Lymphoma	██████████		██████████						
	AccuVAC-D002 <sub>M</sub>	Melanoma	██████████		██████████						
	AccuVAC-D003 <sub>B</sub>	Breast	██████████		██████████						
	AccuVAC-D004 <sub>C</sub>	Colon	██████████		██████████						
	ADCs										
	AccuADC-001	Breast/Gastric	██████████		██████████						
	AccuADC-002	Breast/Gastric	██████████		██████████						
	AccuTOX										
	AccuTOX-001	Lymphoma	██████████		██████████						
	AccuTOX-002 <sub>B</sub>	Breast	██████████		██████████						
ID Program	COVID Vaccine										
	AccuVAC-PT001	COVID-19	██████████		██████████						
	AccuVAC-IN003	COVID-19	██████████		██████████						
	HPV Vaccine										
	AccuVAC-PT009	HPV	██████████								

Source: Defence Therapeutics

## ACCUM™ Technology tackles the most important ADC's challenge.

Antibody–drug conjugates (ADC) are one of the fastest growing anticancer drugs. This approach comprises a mAb conjugated to the cytotoxic payload via a chemical linker that directed toward a target antigen expressed on the cancer cell surface, reducing systemic exposure and therefore toxicity. ADCs are complex molecules that require careful attention to various components. Selection of an appropriate target, an mAb, cytotoxic payload, and the way the antibody is linked to the payload are key determinants of the safety and efficacy of ADCs.

One of the major and most common encounters for successful development of vaccine and ADC's are the antigen/ADC degradation in the target cell endosomes. The drug developer has then two options: increase the dosage, which results in increased side effects or keep the dosage untouched with the consequence of a less than expected efficiency. These two scenarios can lead directly to FDA denial.

The ACCUM™ platform, developed by Defence Therapeutics aims directly at tackling this issue. Solving the limited nucleus delivery hurdle would have a profound effect for the ADC drug development sector leading to possible approval of already declined ADCs or increased probabilities of approval for new ones.

The sum of all these attributes puts the ACCUM™ Technology at the center of future cancer treatment including the design of enhanced ADCs and therapeutic vaccines.

### Latest Press Release

Date	Product	Headline
Jan-10-2022	AccuTOX	Defence Therapeutics Inc. begins ind-enabling testing of its Accutox lead compound against breast cancer
Dec-13-2021	CRISPR	Defence Therapeutics Inc. Accum™ boosts by 9x the delivery effectiveness of CRISPR/Cas9 protein to target cells
Nov-03-2021	COVID Vaccine	Defence Therapeutics Inc. reports successful completion of its COVID-19 vaccine AccuVAC-PT001 toxicology studies in rabbits
Oct-13-2021	ADC	Defence Therapeutics Accum™ variants in vitro study increases the potency of T-Deruxtecan ADC by 5x on breast cancer
Oct-06-2021	DC Vaccine	Defence Therapeutics prepares for Phase I trial to test its DC cancer vaccine, AccuVAC-D002, against melanoma
Sep-29-2021	AccuTOX	Defence Therapeutics Inc. to finalize its objectives to initiate a phase I Trial against breast cancer.

Sources: Defence Therapeutics, GBC-AG

### GBC initial research coverage is coming soon

We are currently working on the Initial Coverage of Defence Therapeutics, which is coming soon. Based on this, we will start ongoing coverage on Defence Therapeutics as we believe now is the ideal time to show the valuation potential in this growth story. The company has already referred to several important upcoming milestones that could be included in our research report.

## ANNEX

### I.

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BUY	The expected return, based on the derived target price, incl. dividend payments within the rel 10%.
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The analysts responsible for this analysis are:

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**Cosmin Filker, Financial Analyst**

Other person involved:

**Manuel Hölzle, Dipl. Kaufmann, Chief Financial Analyst**

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