

BLOOM BURTON HEALTHCARE INVESTOR CONFERENCE

April 30, 2019

CR  SCITA

T H E R A P E U T I C S

————— TSX : CTX —————

Serge Verreault, President and CEO

FORWARD-LOOKING STATEMENTS

Certain information contained in these materials and to be discussed during this presentation constitute forward-looking information within the meaning of applicable securities laws, including, among others, statements concerning Crescita Therapeutics Inc.'s ("Crescita" or the "Company") objectives and strategies to achieve those objectives, sales of the Company's products, the Company's product candidates and the timeline for their development and commercialization, the Company's future financial condition and performance, potential acquisition and licensing transactions, as well as other statements with respect to management's beliefs, plans, estimates, and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts.

Such forward-looking information reflect management's current beliefs as of the date hereof and are based on information currently available to management. Although the forward-looking information contained in these materials and to be discussed during this presentation is based upon what management believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements.

Forward-looking information is based on the Company's estimates and assumptions, and is subject to risks and uncertainties, that could cause actual results to differ materially from such forward-looking information, including those described in the Company's annual information form, management discussion and analysis and other documents filed with Canadian securities regulators, copies of which are available under the Company's profile at www.sedar.com.

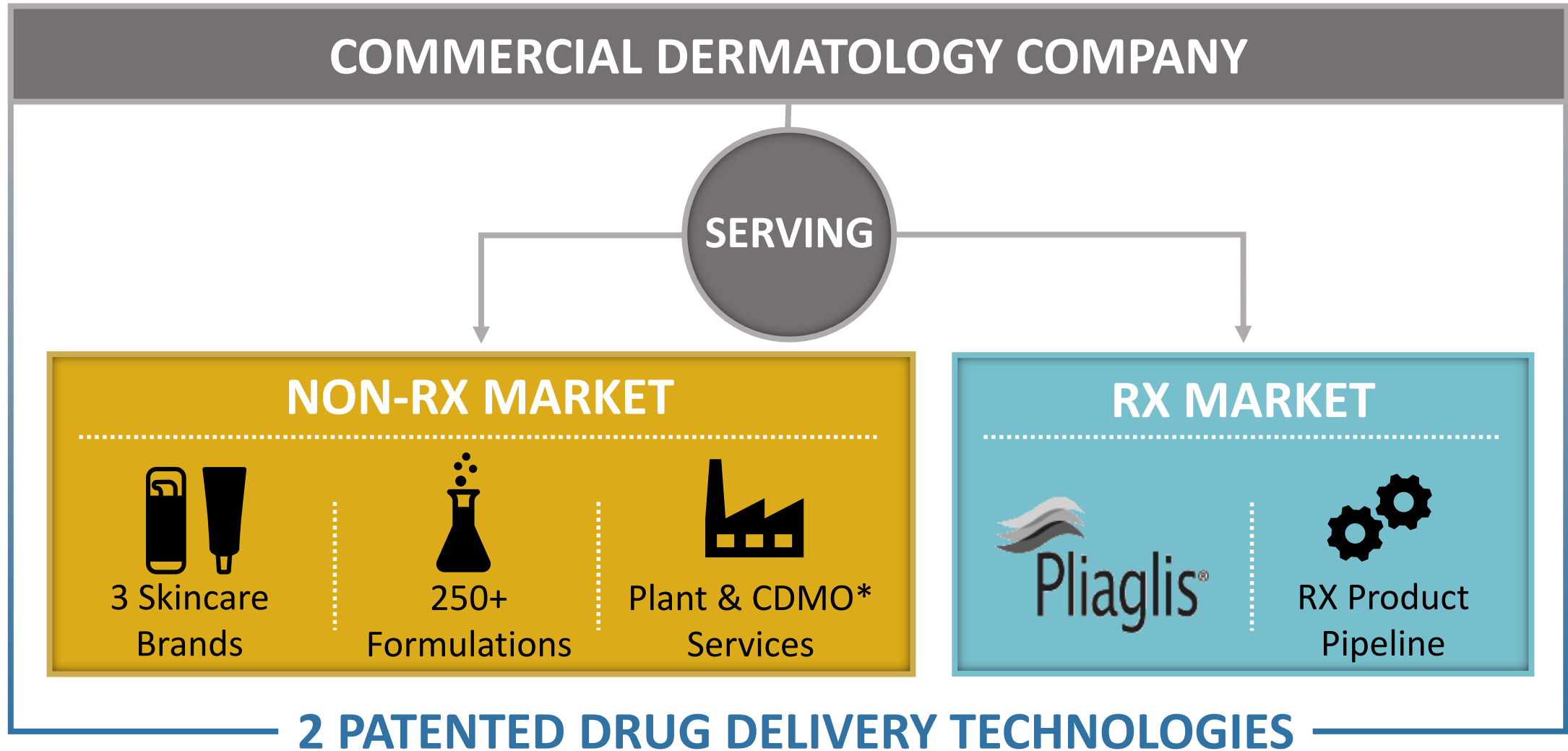
Except as required by applicable law, the Company undertakes no obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

NON-IFRS MEASURES

The Company reports its financial results in accordance with IFRS. However, we use certain non-IFRS financial measures to assess our Company's performance. We believe these to be useful to management, investors and other financial stakeholders in assessing Crescita's performance from both a financial and operational standpoint. The non-IFRS measures used in this presentation do not have any standardized meaning prescribed by IFRS and is therefore not comparable to similar measures presented by other issuers. This measure should be considered as supplemental in nature and not as a substitute for the related financial information prepared in accordance with IFRS found in our continuous disclosure documents.

Adjusted EBITDA is a non-IFRS measure. This term is defined as earnings (loss) from continuing operations before interest, income taxes (recovery), depreciation and amortization, gain on debt renegotiations, net, equity-settled stock-based compensation (SBC), goodwill and intangible assets impairment, accretion on the fair value of inventory, and foreign currency (gains) and losses. Management believes that Adjusted EBITDA is an important measure of operating performance and cash flow and provides useful information to investors as it highlights trends in the underlying business that may not otherwise be apparent when relying solely on IFRS measures.

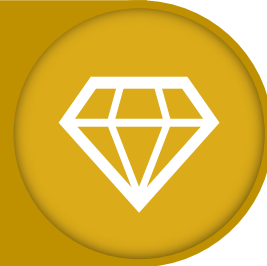
CRESCITA AT A GLANCE



*Contract Development and Manufacturing Organization

KEY MESSAGES TODAY

A repositioned company,
with growth potential



- Transformation well underway
- still undervalued

Well-positioned in a
growing market



- Core assets provide
strong growth platform

Successfully executing
our growth strategy



- 4 pillars – mainly driven by
Business Development (BD)

NOT SO LONG AGO, CRESCITA WAS BORN...

SPIN-OFF

NUVO Research Inc.

- 2 patented Technologies
- Pliaglis – Rx Brand
- Cash

ACQUISITION

INTEGA Skin Sciences

- 3 Skincare Brands
- Plant
- Commercial Infrastructure

REDEFINED

CRESCITA

- New Management
- New Vision & Strategy
- Freed-up \$8.6M of Restricted Cash
- Turnaround Plan

IGNITE CHANGE

- Out-licensed Pliaglis U.S.
- Acquired Alyria - Medical Skincare



2016: REORGANIZE + STABILIZE



2017: DRIVE CHANGE



WE ARE REPOSITIONED AND DELIVERING RESULTS

MAXIMIZED PLIAGLIS

- U.S. launch of Pliaglis by Taro
- Monetized Pliaglis U.S. +\$7.1M

PROFITABILITY & INNOVATION

- \$3.5M equity raise
- Profitable 2018 Results
- Launched 5 skincare innovations

A STRONG START

- Signed Development Agreement with Tetra Natural Health for CBD analog



- Reacquired ROW Pliaglis Rights from Galderma S.A.
- Out-licensed 4 EU countries to Cantabria Labs

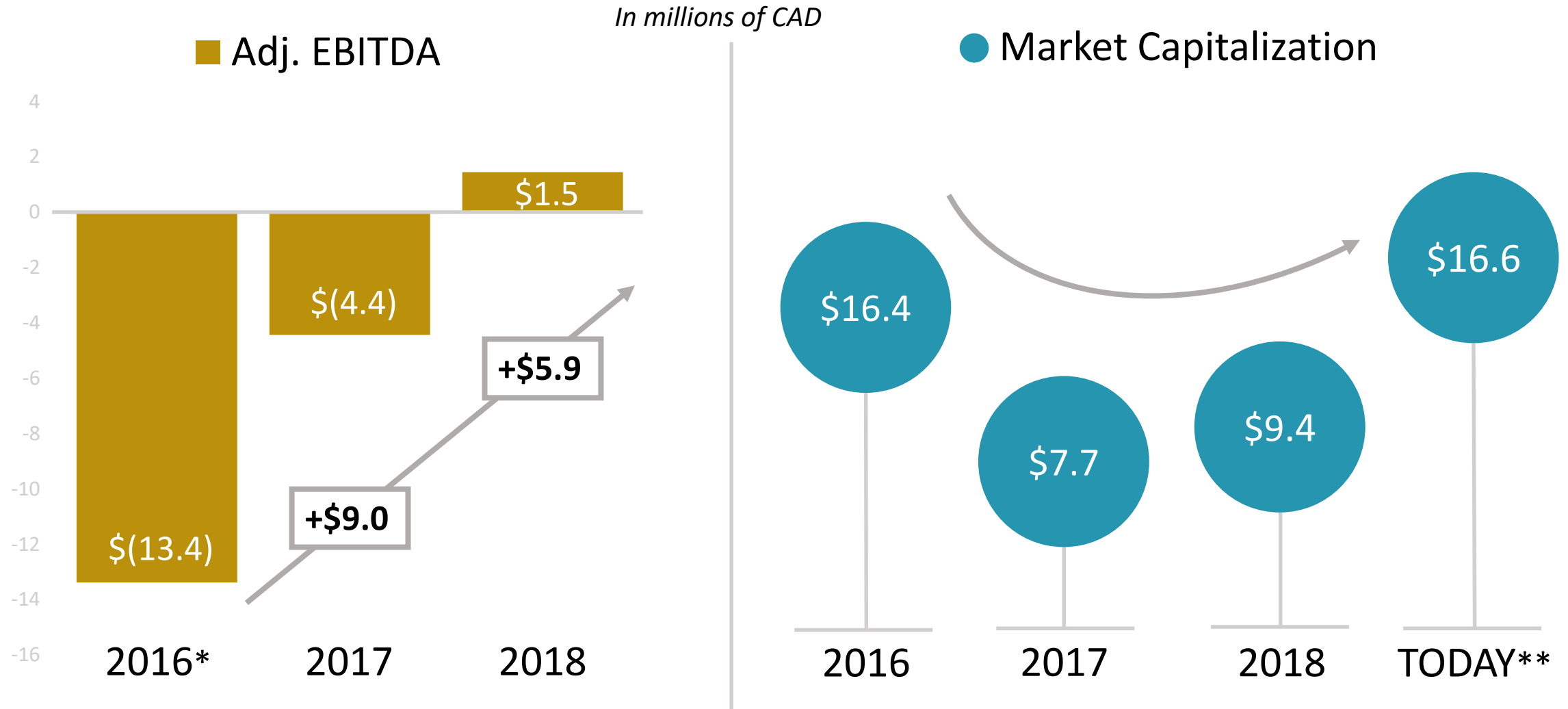
➔ 2018: SCALE & GROW



2019: TRANSFORM



SHARE VALUE POTENTIAL TO BE UNLOCKED



*Fiscal 2016 reflects 10 months of operations and 4 months of results from INTEGA. ** Market Cap. as at April 29. Based on close price of \$0.79.

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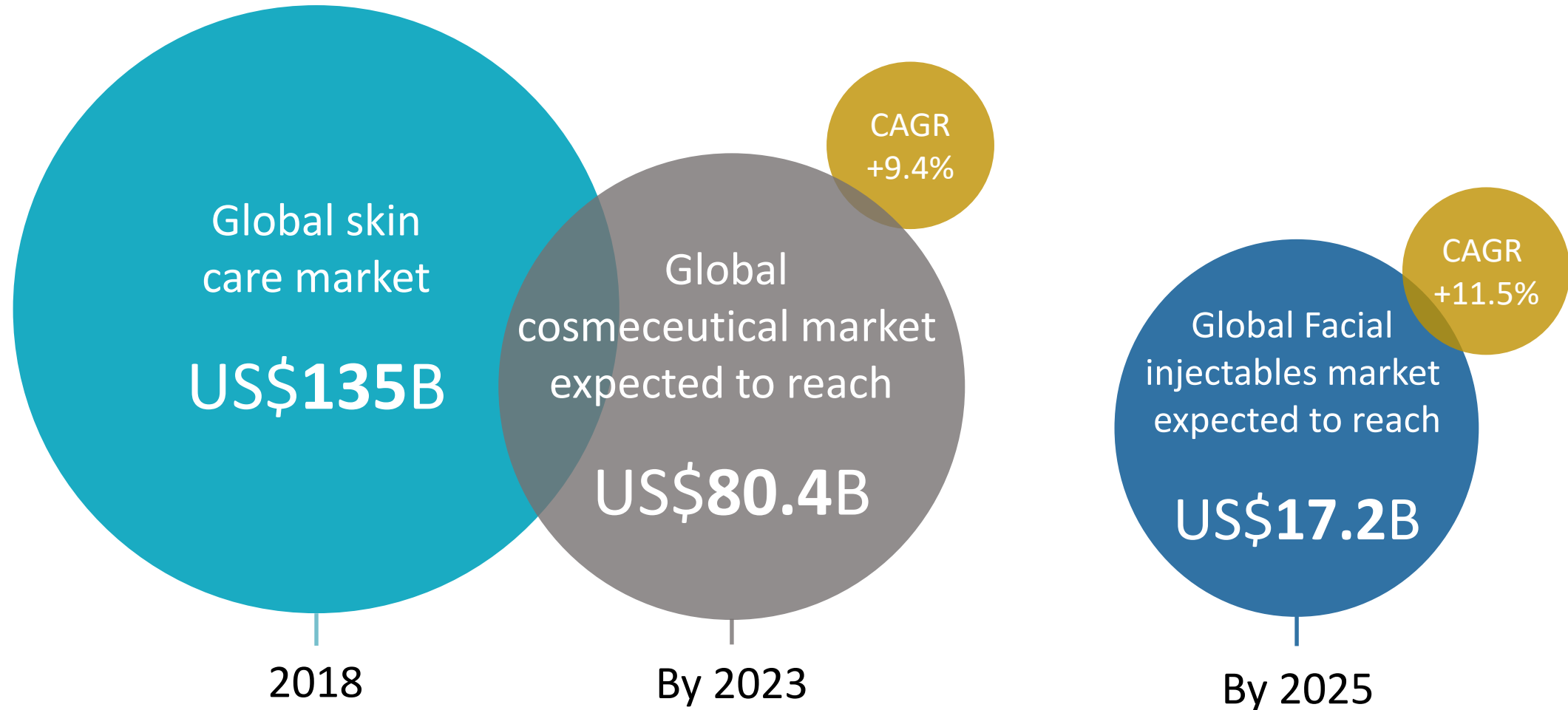
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THE DERMO-COSMETIC MARKET IS GROWING



Skincare shifts towards science with the rise of cosmeceuticals, approaching the realm of medical aesthetics; both driven by INNOVATION

4 CORE ASSETS TO MAXIMIZE GROWTH

RX Business

Maximizing
Pliaglis

Product Pipeline

- MiCal1
- MiCal2

Technologies

M²PE™

DuraPeel™ / Peel

For Rx and
Non-Rx Business

Compatible with
Various Molecules

Skincare Business

3 Skincare Brands

Sold to Aesthetic
Spas and Medical
Aesthetic Clinics

Fully Integrated
Go-to-Market

Available for Export

CDMO

In-house R&D and
Manufacturing
Capabilities

cGMP Compliant

Turnkey Solutions

PLIAGLIS® – ACCELERATED RETURNS IN THE U.S.

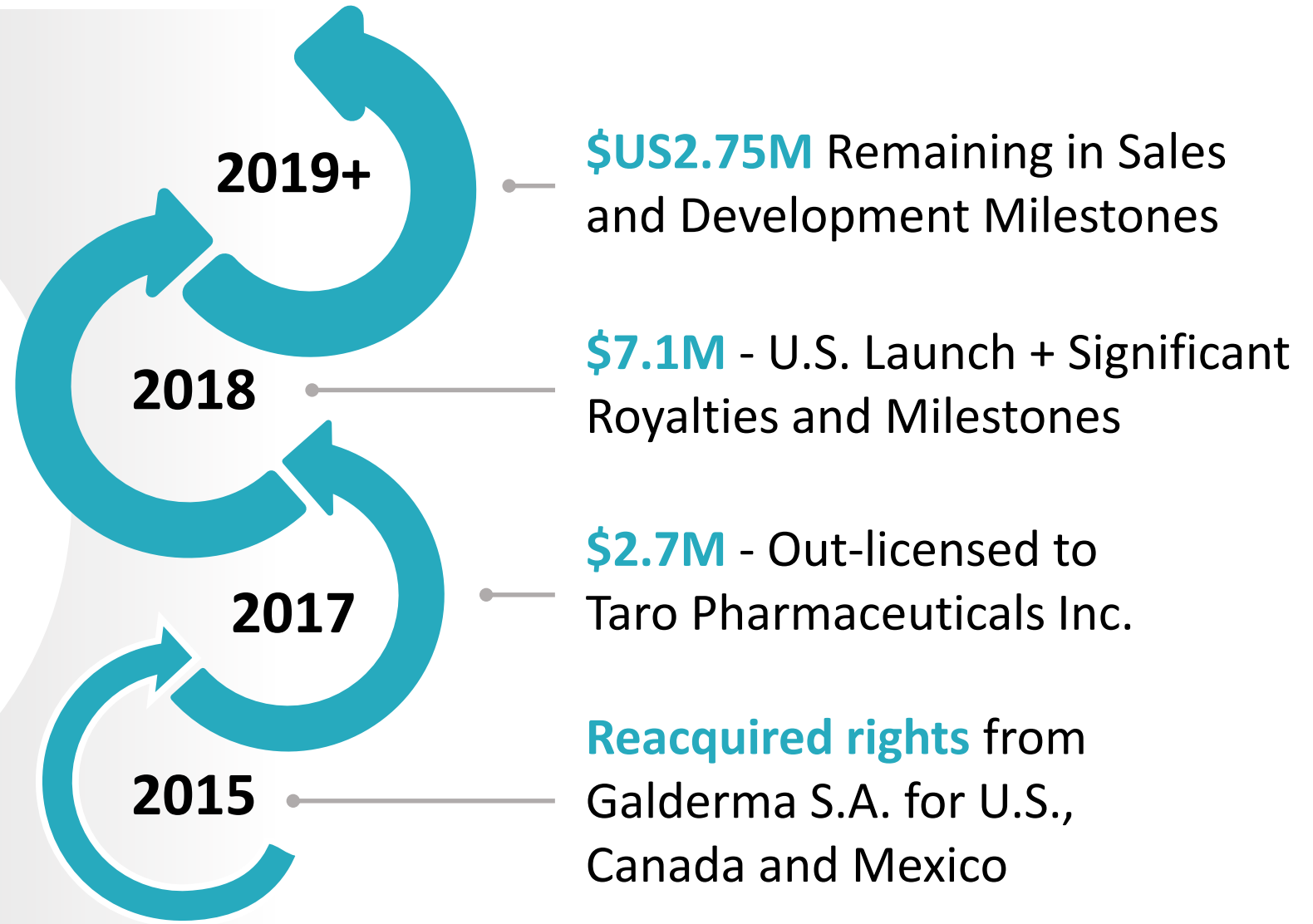
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RX
Business



pliaglis®

Only FDA-approved,
anesthetic cream with the
HIGHEST CONCENTRATION
of Tetracaine and Lidocaine
7% / 7%



DEAL WITH CANTABRIA LABS IS ACCRETIVE

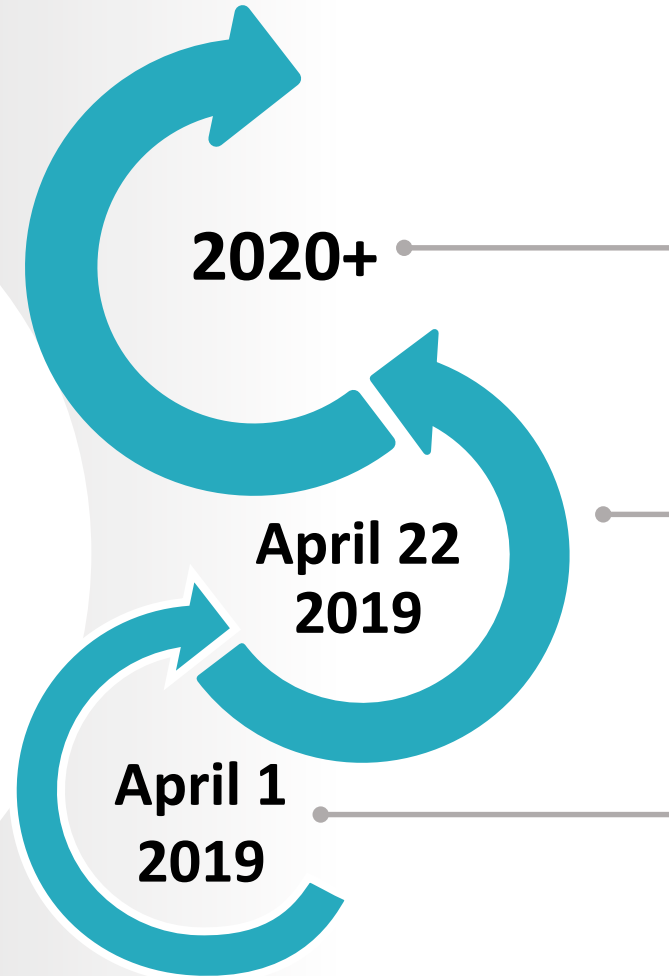
RX
Business



Net positive cash impact
of **\$2.7M** from up-front
payments in 2019



Italy – France – Spain – Portugal



Double Digit Royalty
and Milestone Revenue

Out-licensed 4 EU
Countries to Cantabria Labs

Reacquired Pliaglis ROW
Rights from Galderma S.A.

Approved for Sale in
26 ROW Countries

PLIAGLIS ROW – SIGNIFICANT UNTAPPED POTENTIAL

CRESCITA

RX
Business

24 ROW
countries still available
for out-licensing

**GROWTH
POTENTIAL**

BD TEAM
is actively looking
for partners

Opportunities for



2 DRUG DELIVERY PLATFORMS TO CATALYZE GROWTH

Technologies

DURAPEEL™ / PEEL

Self-occluding, film-forming, cream/gel formulations that provide extended release delivery to site of application



- Multiple patents, latest expiring in 2027
- Currently used in:
 - Pliaglis (Peel)
 - Dermo-cosmetic products

M²PE™ Multiplexed Molecular Penetration Enhancer



Synergistic combinations of FDA-approved excipients provide enhanced delivery into or through the skin

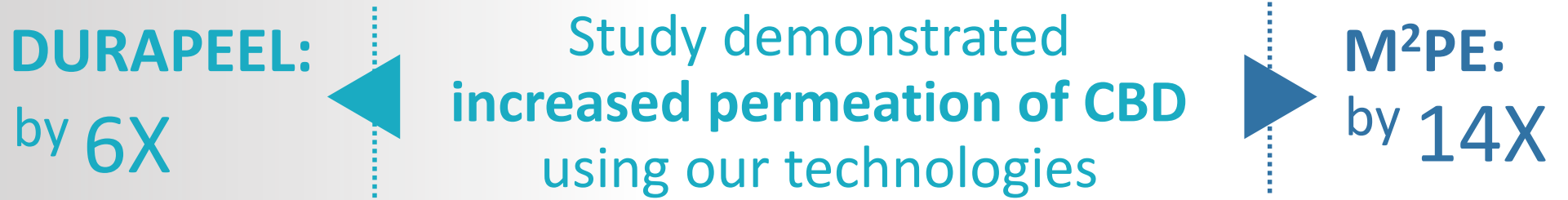
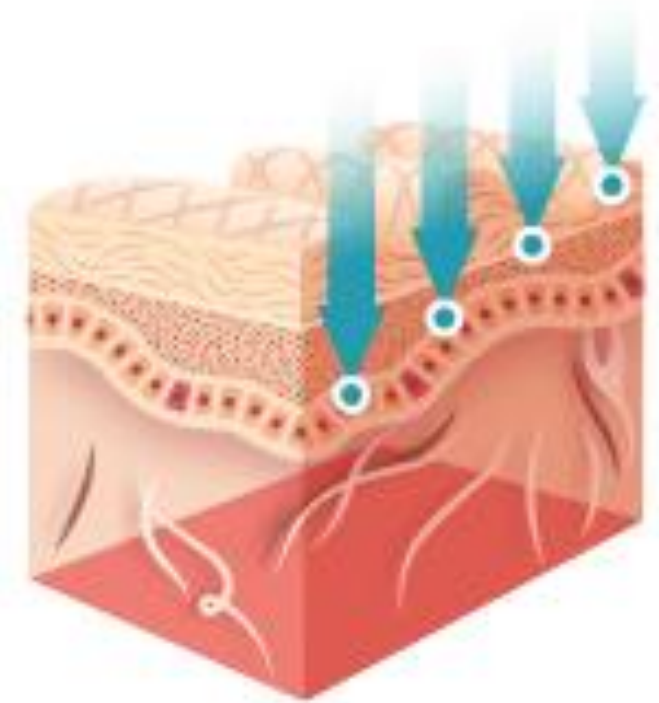
- U.S. patent until 2027
- Currently used in:
 - MiCal 1 (Phase 3), MiCal 2 (Phase 1)
 - Dermo-cosmetic products

WE PROVIDE AN EDGE IN TOPICAL CBD PRODUCTS

Technologies

Differentiating Factors

- ✓ Supported by scientifically rigorous study
- ✓ Amount of active delivered to target tissues can be optimized
- ✓ Local or systemic delivery of actives
- ✓ Strong IP and formulation expertise is attractive to partners



WE ARE SHIFTING TOWARD MEDICAL AESTHETICS

Skincare Business

Current Business

- Specialized field force
- 1,800 doors nationwide
- Available for Export

3 skincare Brands

AESTHETIC



MEDICAL
AESTHETIC



Future Direction



IN-HOUSE R&D & PRODUCTION IS A REVENUE DRIVER

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CDMO



5 person R&D team › **50,000** Sqf cGMP facility › **4 million** units/year capacity

Revenue growth
vs 2017

+64%

⋮

75%

Unutilized
capacity

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DILIGENTLY EXECUTING OUR GROWTH STRATEGY

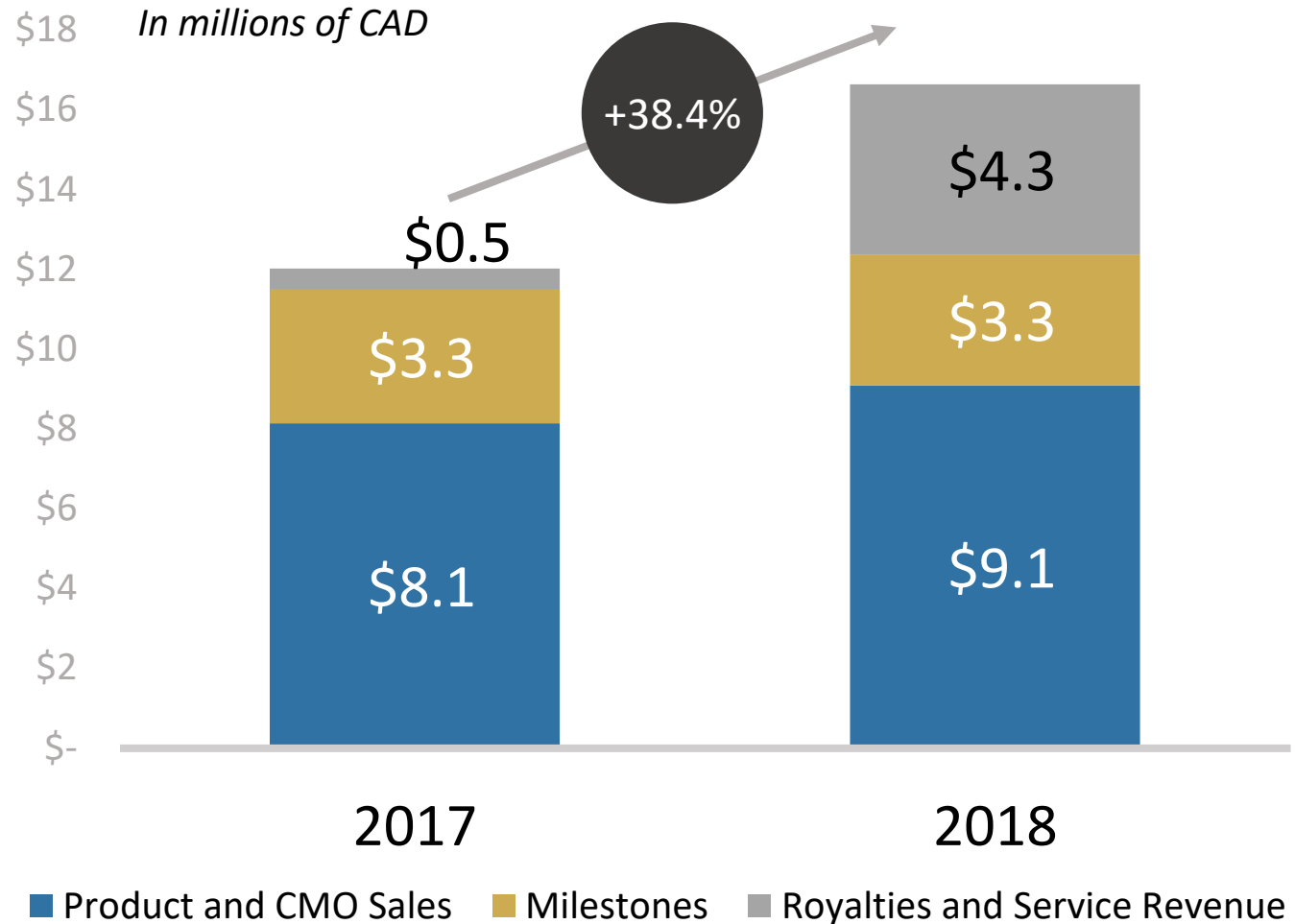


ALL OUR REVENUE STREAMS ARE GROWING

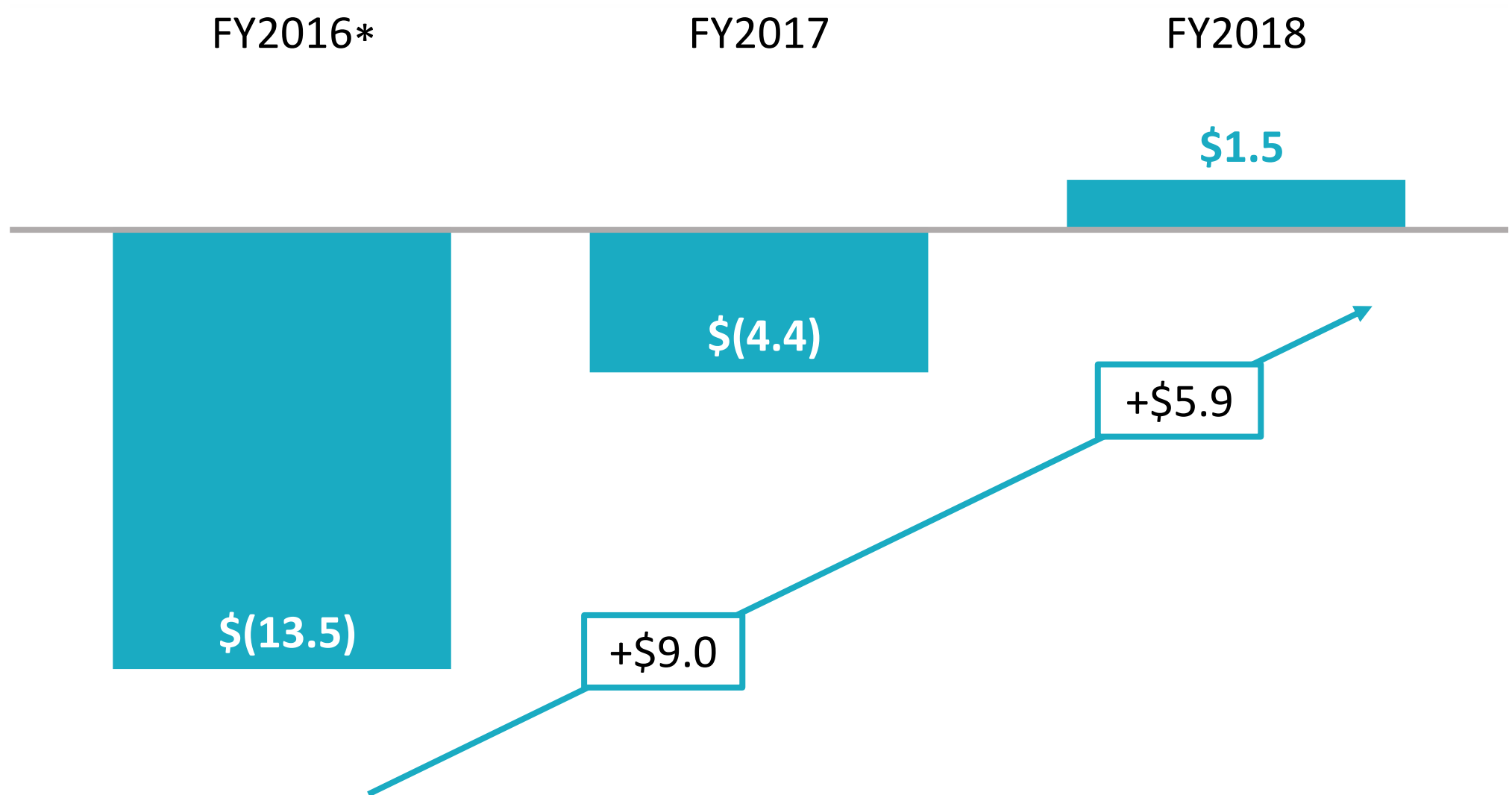
 **8X** increase in Royalties & Service Revenue

 Milestone Revenue holding steady

 **11.6%** increase in Product and CDMO Sales



WE ARE ON OUR WAY TO POSITIVE EBITDA

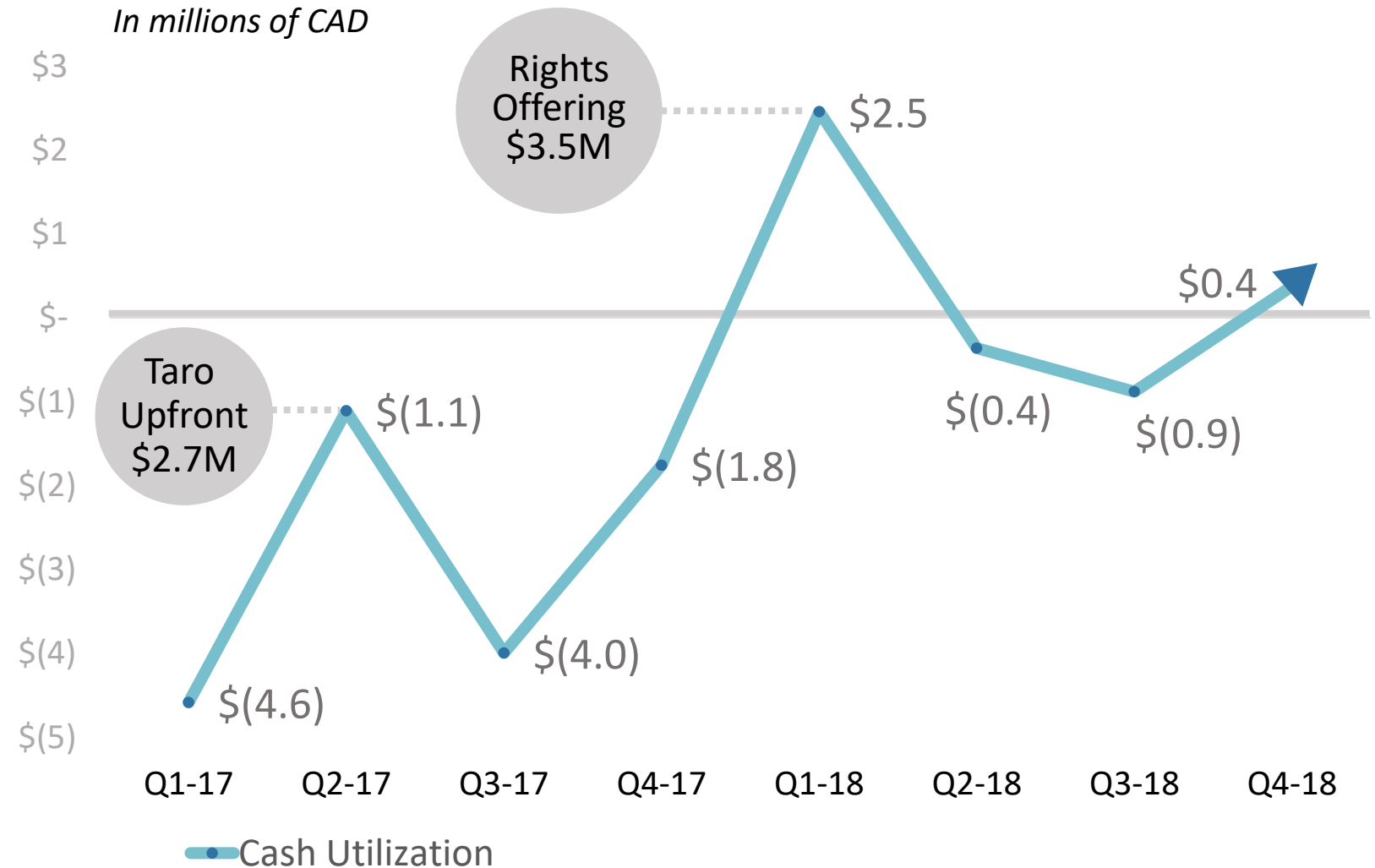


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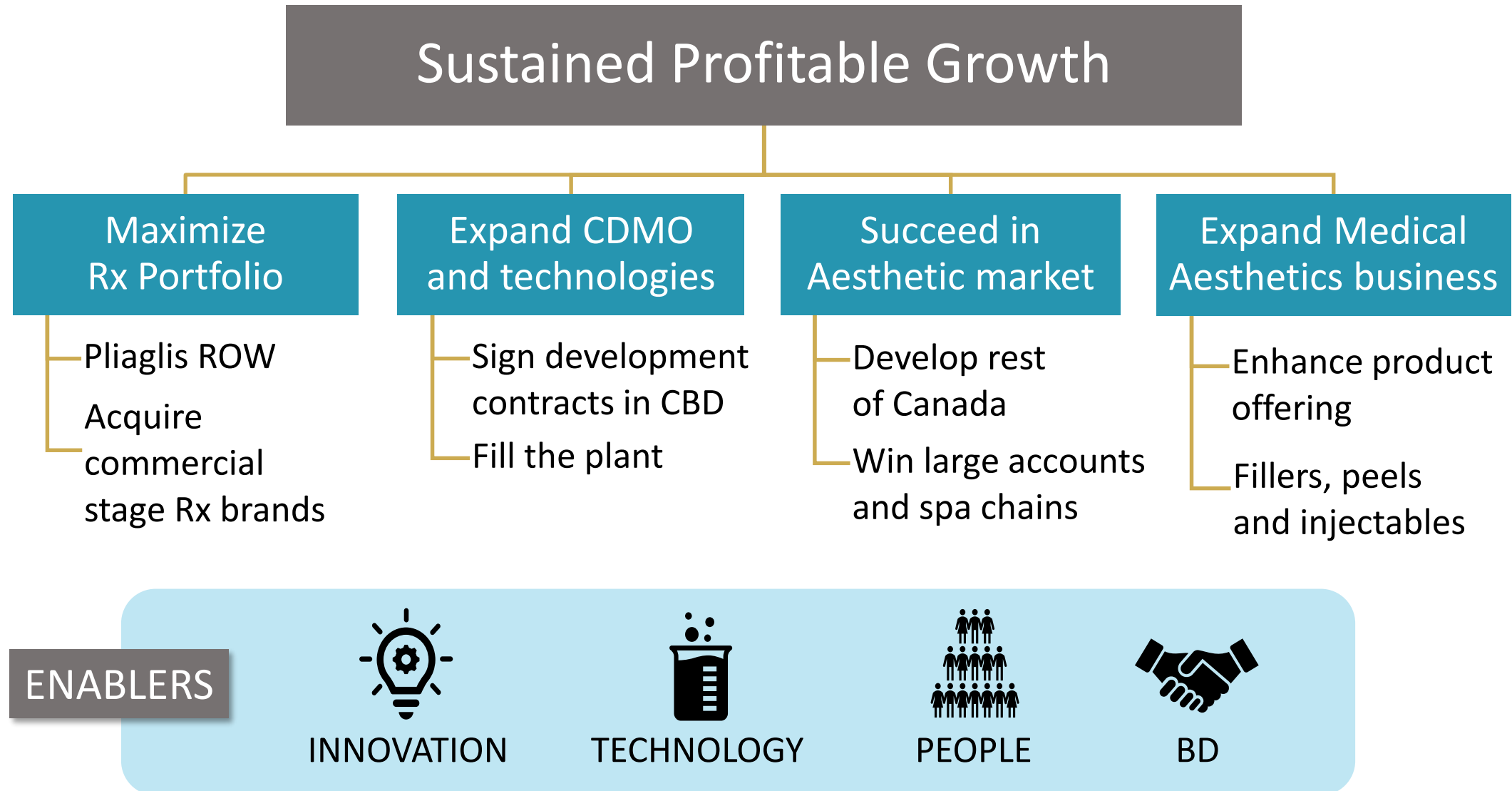
In millions of CAD

WE ARE STEADILY IMPROVING OUR CASH BURN

AIMING TO
DELIVER POSITIVE
CASH FLOW
IN 2019



KEY INITIATIVES TO BECOME A LEADER IN SKINCARE



CRESCITA IS WELL-POSITIONED FOR THE FUTURE

Building
Credibility



Disciplined execution of our growth strategy has delivered concrete results

Maximizing
our Assets



Leveraging core assets provides a strong foundation

Executing Key
Initiatives



Monetize Pliaglis ROW, Expand CDMO, win customers and expand medical aesthetics business

CRESCITA

THERAPEUTICS

————— TSX : CTX —————

Thank you

Any Questions?