Final audited results for the year ended 31 March 2021

OKYO Pharma Limited (the "Company") is pleased to announce its final audited results for the year ended 31 March 2021.

Summary of OKYO-101 studies during the last year

- OK-101 is designed to target a chemokine-like receptor 1, or CMKLR1, which is a G protein-coupled receptor, or GPCR, expressed on macrophages, monocytes, plasmacytoid/myeloid dendritic cells, natural killer cells and nonhemopoietic cell types, such as endothelial and epithelial cells. Activation of CMKLR1 by its endogenous peptide ligand chemerin is known to modulate inflammation, but natural ligands for CMKLR1 have short half-lives due to rapid inactivation.
- To characterize the potential efficacy of OK-101 to treat DED, OK-101 was tested in a mouse model of acute dry eye disease induced with scopolamine that showed an increase in corneal permeability relative to naïve animals. OK-101 demonstrated a reduction of DED-induced corneal permeability ($p \leq 0.001$).
- OK-101's effect in reducing DED-induced corneal permeability was virtually identical to that of the cyclosporine positive control and close to the baseline corneal permeability observed in control animals.
- A separate series of experiments was also performed to evaluate ocular tolerance of OK-101 in rabbits *via* repeated ocular instillation followed by clinical ophthalmic observations. Rabbit ocular tolerance tests on OK-101 showed no adverse signs such as inflammation, chemosis or hyperemia and no signs of local irritation.
- We completed manufacturing a 25-gram batch of OK-101 drug substance needed for initiating the IND-enabling studies.
- We submitted a patent application to the United States Patent and Trademark Office covering the use of chemerin and chemerin analogues to treat the cytokine release syndrome associated with COVID-19 infections and other conditions such as acute respiratory distress syndrome (ARDS).

Summary of OKYO-201 studies during the last year

- OK-201 is designed to activate a human MAS-Related G Protein-coupled Receptor (MRGPR), which is a promising analgesic target. This receptor is expressed mainly in sensory neurons and is involved in the perception of pain. Activation of MRGPR by BAM peptide inhibits pain by modulating Ca2+ influx.
- On August 6, 2019 we signed a collaborative agreement with TMC and Pedram Hamrah, MD, Professor of Ophthalmology at Tufts University School of Medicine, Boston, MA as Principal Investigator to evaluate our proprietary lead compounds as non-opioid analgesics to suppress corneal neuropathic pain using a mouse ocular pain model developed in Dr. Hamrah's laboratory.
- We have synthesized a small library of lipidated BAM analogues. The potencies of these analogues were determined using a cell-based assay, and a small number of these analogues were evaluated for their analgesic properties in the neuropathic pain model developed by Dr. Hamrah's laboratory at TMC.

Future strategy of OKYO-101

Based on the results from the DED animal model and ocular tolerance studies, we are presently moving forward with plans to file an IND in the third quarter of 2022 on OK-101 to treat DED. To support this work a

CRO specializing in ophthalmic drug development who will be providing the following services:

- Preparation of the OK-101 Pre-IND briefing document
- Support in requesting and preparing for the OK-101 Pre-IND meeting with FDA
- Support for regulatory publishing and submission of IND in eCTD format

- Providing quality oversight for development of topical formulation for OK-101
- Providing quality oversight for development and qualification of a drug stability analysis method for OK-101 along with conducting stability studies to establish formulated drug product is stable for at least 90 days
- Support for completing animal toxicology studies in two animal species

Future strategy of OKYO-201

During the next year, we will be continuing to conduct preclinical studies and additional animal studies to further evaluate the OK-201 preclinical candidate to treat corneal neuropathic pain.

Financial Highlights

- Total comprehensive loss of £2,994k (2020: £1,211k)
- Cash balance at 31 March 2020 of £4,991k (31 March 2020: £190k)

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For further information, please visit the Company's website at http://okyopharma.com/.