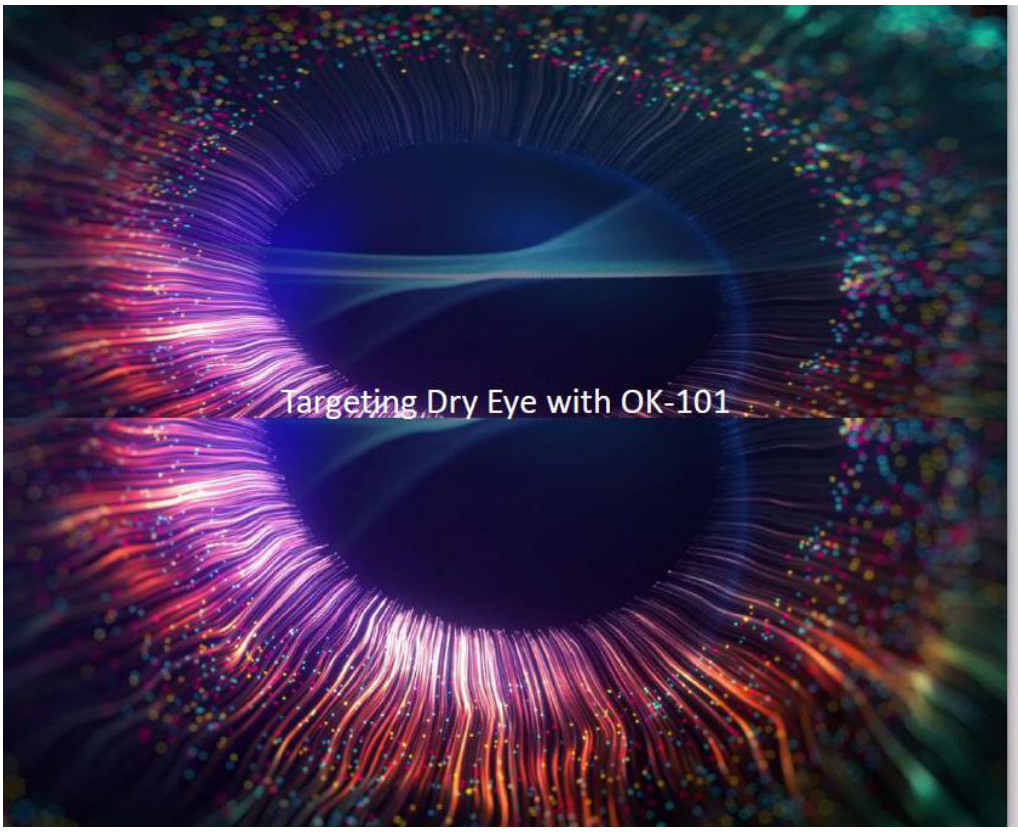

OKYO PHARMA

Corporate Presentation

Issuer Free Writing Prospectus dated May 13, 2022
Relating to Preliminary Prospectus dated May 13, 2022
Filed Pursuant to Rule 433
Registration Statement No. 333-263326

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This institutional presentation document has been prepared by OKYO Pharma Limited ("**OKYO**") for information purposes only in relation to the proposed placing of American Depositary Shares ("**ADSs**") representing ordinary shares of no par value each in the capital of OKYO (the "**Offering**"), t
listing of the ADSs on the Nasdaq Capital Market (the "**Listing**") and admission of the ordinary shares underlying the ADSs to listing on the standard segment of the Official List of the United Kingdom Financial Conduct Authority ("**FCA**") and to trading on the main market for listed securities of Lond
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Statement (including, *inter alia*, the risk factors described therein) and other documents the issuer has filed with the SEC for more complete information about OKYO and the Offering. The preliminary prospectus dated May 13, 2022 and subsequent amendments thereto are available for free by visiti
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or other variations thereon or comparable terminology. These forward-looking statements are statements regarding OKYO's intentions, beliefs or current expectations concerning, *inter alia*, OKYO or its group's results of operations, financial condition, liquidity, prospects, growth, strategies and t
industry in which OKYO and its group operates, and include statements regarding OKYO's planned pre-clinical studies and clinical trials, regulatory approval process, and demand for OKYO's product candidates are subject to risks, uncertainties, and other factors that could cause actual results
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revenue from product sales and may never be profitable; OKYO will need to raise additional funding in the future, which may not be available on acceptable terms, or at all; OKYO may not be able to obtain exclusivity or intellectual property rights for its product candidates or prevent others fr
developing similar competitive products. Forward-looking statements involve inherent known and unknown risks, uncertainties and contingencies because they relate to events and depend on circumstances that may or may not occur in the future and may cause the actual results, performance
achievements of OKYO to be materially different from those expressed or implied by such forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond OKYO's ability to control or estimate precisely, such as future market conditions, currency fluctuations, t
behaviour of other market participants, the actions of regulators and other factors such as OKYO's ability to continue to obtain financing to meet its liquidity needs, changes in the political, social and regulatory framework in which OKYO operates or in economic or technological trends or conditio
Past performance should not be taken as an indication or guarantee of future results, and no representation or warranty, express or implied, is made regarding future performance. OKYO expressly disclaims any obligation or undertaking to release any updates or revisions to these forward-looki
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Free Writing Prospectus

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You may access these documents for free by visiting EDGAR on the SEC Web site at http://www.sec.gov. The preliminary prospectus, dated May 13, 2022, is available on the SEC Web site at http://www.sec.gov. Alternatively, we or any underwriter participating in the offering will arrange to send you the prospectus if you contact ThinkEquity LLC, located at 17 State Street, 22nd Floor, New York, New York 10004, by telephone at (877) 436-3673, or by email at prospectus@think-equity.com.

Offering Summary

Issuer	**OKYO Pharma Limited**
Listing / Symbol	Nasdaq: OKYO/ADS LSE: OKYO/Ordinary Shares
Expected Offering Size	~ $2,500,000 of ADSs
Over-Allotment Option	15%
Use of Proceeds	• File IND for OK-101 to treat DED • Start the Phase 2 clinical trial for OK-101 in DED patients • Working capital and general corporate purposes
Sole Book-Running Manager	ThinkEquity

OKYO Pipeline

Major OKYO focus: OK-101 to treat Dry Eye Disease

Asset	Indication	Pre-Clinical	*IND-Enabling Studies	Phase 1	Phase 2	Phase 3
OK-101	Dry Eye	→	→	**Not Required	*Anticipated start date Q4-2022*	
	Uveitis	→				
	Allergic Conjunctivitis	→				
	Ocular Pain	→				
OK-201	Discovery Program					

**Anticipated IND Submission date Q3/Q4, 2022*
***Topical drug delivery*

Investment Highlights

Topically Delivered OK-101 Drug Candidate

- Novel mechanism of action: anti-inflammatory & pain reducing activity
- Inflammation and pain are the most common symptoms of dry eye
- Strong need for new drugs for dry eye disease
- Huge market potential for new drugs for dry eye disease

Rapid Clinical Development

- IND planned for Q3/Q4 2022
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Capital Efficient Program

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- Short Phase 2 trial: n = 200-250 Trial duration = 6-8 months
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- Rapid clinical development plan

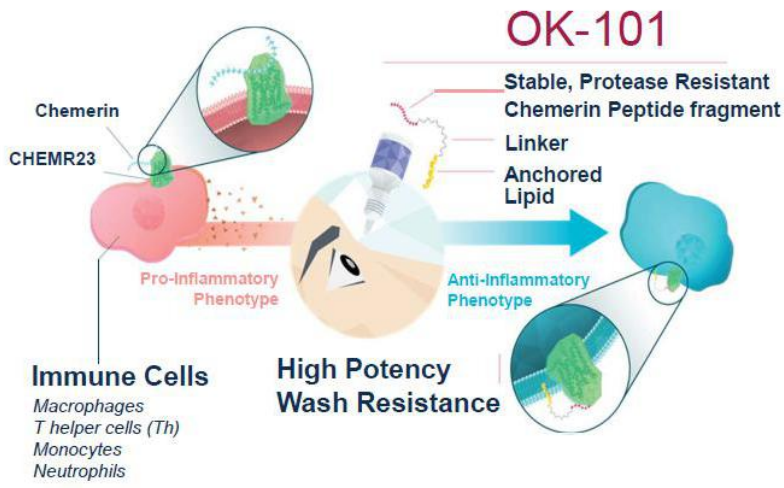
Drug Candidate OK-101 to Treat Dry Eye Disease

OK-101: ***A lipid-conjugated chemerin peptide*** *that targets a *GPCR receptor located on ocular immune cells involved in inflammation*

- *Novel mechanism-of-action – In vitro* and animal *studies indicate OK-101* ***exhibits both anti-inflammatory and ocular pain reducing activities***
- *Lipidated chemerin peptide chemistry* ***minimizes tear washout from ocular surface***
- *Administered topically, and is planned to go* ***straight from successful IND filing to Phase 2 efficacy trial*** *in dry eye disease patients*
- ***Rapid path to establishing efficacy -*** *should save time and capital on clinical development*

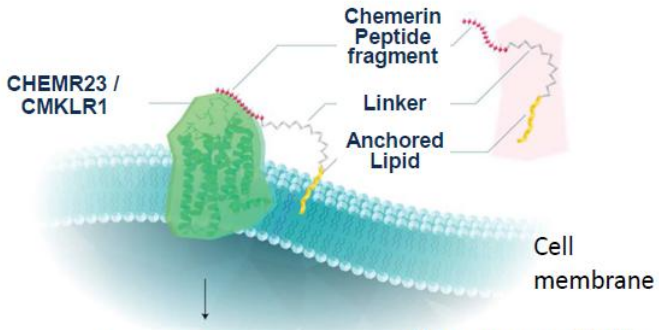
** G protein-coupled receptor*

Chemerin- A Potential Regulator of Inflammation & Pain



- Chemerin, endogenous agonist of chemerin receptor ChemR23, activates immune cells at the inflammation site
- Smaller chemerin derived peptides can physiologically inhibit the inflammatory response of chemerin
- Topically administered OK-101 peptide can dramatically enhance the anti-inflammatory response

Proprietary MAP platform



Anti-Inflammatory Response

Immune Cells

Macrophages
T helper cells (Th)
Monocytes
Neutrophils

Novel membrane-anchored peptide (MAP) technology* enhances potency and increases drug residual time on the ocular surface

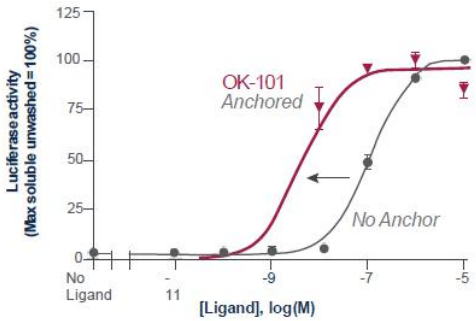
**OKYO has exclusive license for OK-101, a novel membrane-anchored chemerin peptide from OTTx Therapeutics, Boston that has potential t reduce ocular surface inflammation and ocular pain*

Membrane Anchoring Improves Potency, and Durability

In-vitro studies

Enhanced Potency

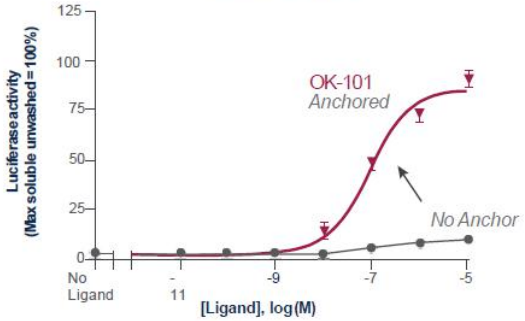
Human Chemerin Receptor



Increased Durability

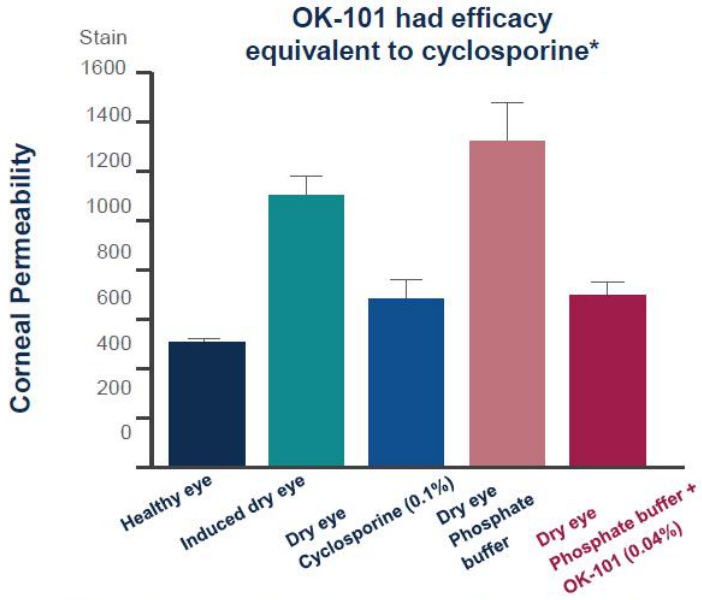
Human Chemerin Receptor

(Wash Resistant)



*Adapted from Doyle J et al, J. Biol. Chem. 2014; 289:13385

Validation, Dry Eye Mouse Model



- OK-101 and cyclosporine were administered topically twice a day
- Corneal permeability significantly reduced with OK-101 vs phosphate buffer (vehicle) alone
- Potency of OK-101 was comparable to cyclosporine, an active ingredient of Restasis (Allergan)
- Reducing corneal permeability with OK-101 improves corneal integrity in dry eye mouse model

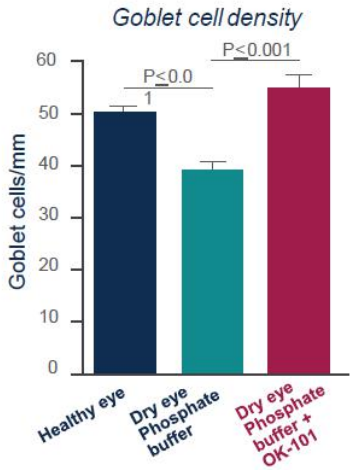
*Patil et al. (2019) 14th Congress on Ocular Pharmacology and Therapeutics, New Orleans, LA

OK-101 Normalized Goblet Cells & Reduced Inflammatory CD4 T Cells

Increased mucin-secreting goblet cells*

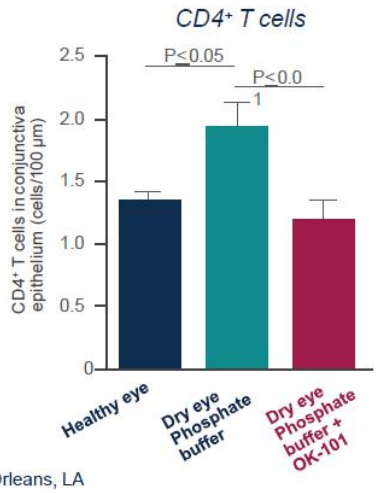
OK-101: (0.04%) normalized goblet cell density

(OK-101 was administered topically twice a day)



Reduced Inflammatory Biomarkers*

OK-101: (0.04%) reduced count of CD4+ T cells, which are known biomarkers of inflammation



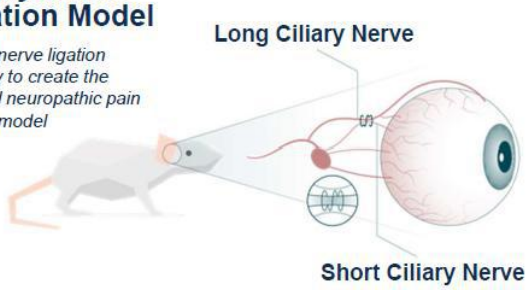
*Patil et al. (2019) 14th Congress on Ocular Pharmacology and Therapeutics, New Orleans, LA

OK-101: Potential Modulator of Ocular Pain

A significant proportion of dry eye patients suffer from "neuropathic ocular pain" with moderate to greater pain intensity.

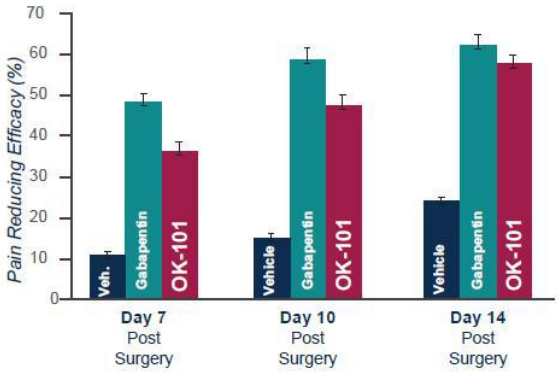
*** Ciliary Nerve Ligation Model**

Ciliary nerve ligation surgery to create the corneal neuropathic pain (CNP) model



*Collaboration with Dr. Pedram Hamrah, Tufts Medical Center, Boston (Kenyon B, ARVO Abstract 4085, 2020)

OK-101[1] reduced corneal pain response similar to gabapentin[2] (GBP), a commonly used drug for neuropathic pain



[1]Topical administration (0.04%) 6 times daily
[2]Administered by intraperitoneal injection, 100 mg/kg once at Day 4, 7, 10, and 14)

Dry Eye Disease: Overview

~700,000,000
Worldwide patients

~20,000,000
US patients

~34%
+50 yrs old affected

Source: Papas et al. Ophthalmic Physiol Opt. 2021;41:1254
Aggarwal & Galor. 2018 F1000Research, 7:1952
Farrand et al. AJO. 2017;182:90
Dana et al, AJO 2019,202:47

OKYO PHARMA

Ocular Surface Damage

Lack of moisture and lubrication resulting in progressive damage to the ocular surface

Inflammation & Hyperpermeability

Inflammation and hyperpermeability leads to chronic symptoms of pain, itchiness, burning, and potential visual impairment

Dry Eye Disease Growth & Digital Screen Time

Long-term use of contact lenses and increasing digital screen time means the incidence of dry eye disease will continue to grow

Dry Eye Disease (DED) Market Opportunity

- Global DED* market approximately $5.22 billion in 2019 and expected to reach $6.54 billion by 2027.
- DED causes approximately $3.8 billion annually in healthcare costs and represents a major economic burden to public healthcare, accounting for more than $50 billion† to the US economy annually.
- Present-day drugs inadequately treat DED - arguing that a drug that is more effective will further increase market size.

*Market Research Report, Dry Eye Syndrome Market, FBI102413, Dec. 2020
†Yu J et al, Cornea. 2011; 30: 379

Dry Eye: Standard of Care & Short Comings of Current Treatments

5 FDA approved drugs on market

	[1] Comments
Restasis (0.05% cyclosporine) Allergan	Delayed response, up to 6 months to improve symptoms, burning sensation when instilled [2] 70.8% patients do not refill Rx at Month 12
Xiidra (5% LFA-1 antagonist) Novartis	Eye irritation and burning sensation, change in taste [2] 64.4% patients do not refill Rx at Month 12
Cequa (0.09% Cyclosporine) Sun Pharma	Burning, pain upon instillation, blurry vision, UTI (side effects on label)
Eysuvis (0.25% Loteprednol) Kala Pharma	Short-term treatment only (maximum 2 weeks)
Tyrvaya (0.03 mg Varenicline/ inhalation) Oyster Point	Sneezing, cough & throat irritation (side effects on label)

[1] Side Effect profiles from Drug Labels, [2] White DE, et al. Clinical Ophthalmology 2019:13 2285

Short Comings of Current Drugs

- Inadequate efficacy
- Slow onset of action
- Several side effects of current drugs demand the need for more effective drugs to treat dry eye disease

The need for more effective drugs

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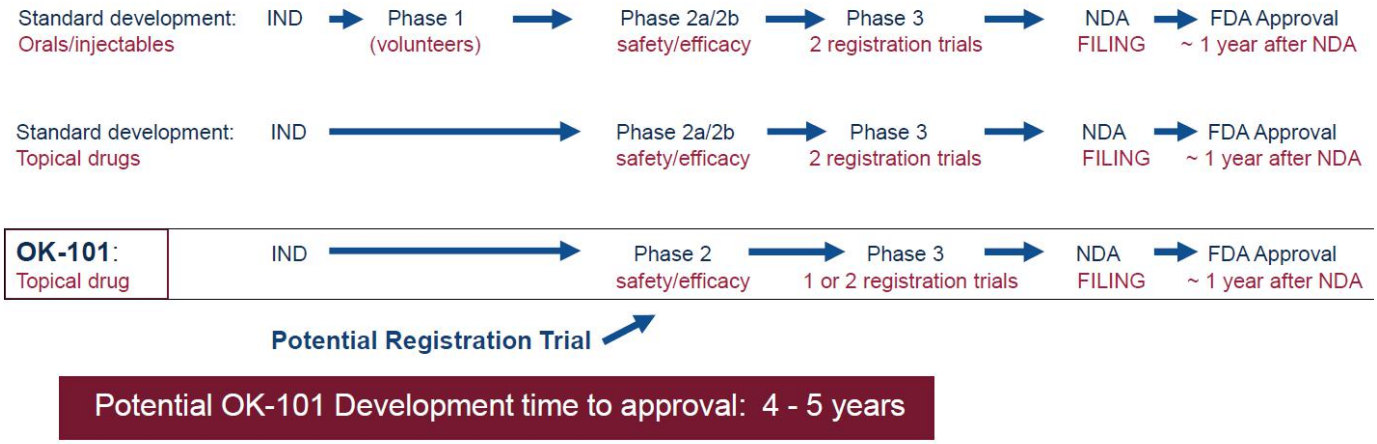
Drug Development Timelines

***Average time from drug discovery through clinical development to FDA approval: >10 years**



Potential OK-101 Development time to approval: 4 - 5 years

* PhRMA, Biopharmaceutical Research & Development: The Process Behind New Medicines (Washington, DC: PhRMA, May 2015)

FEBRUARY 15, 2022 - OKYO PRESS RELEASE

OKYO Pharma announces Successful Completion of a Pre-IND Meeting with the FDA on the Development of OK-101 to Treat Dry Eye Disease

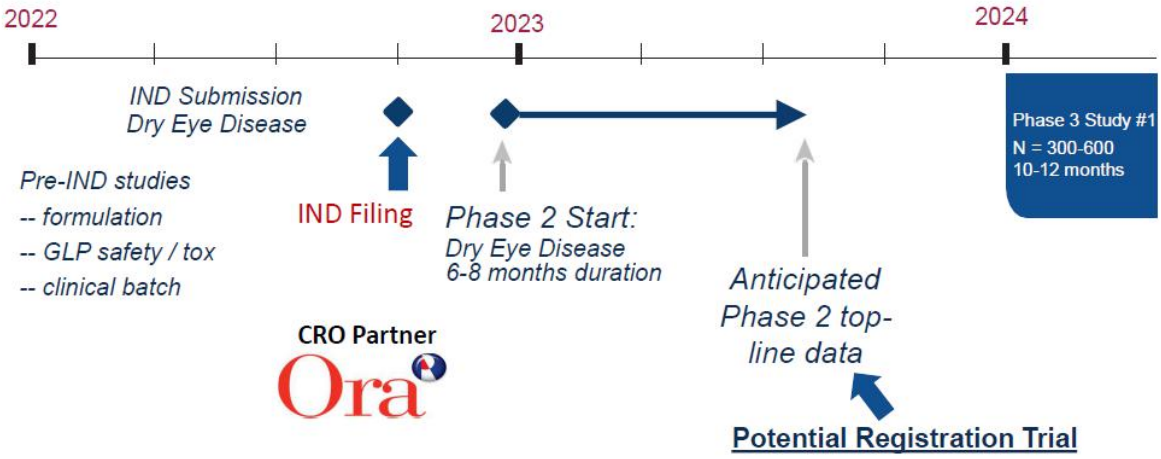
OK-101 First-in-Human Trial planned as Phase 2 Trial incorporating Primary Efficacy Endpoints covering Signs and Symptoms of Dry Eye Disease

Key points from press release:

- FDA concurred with OKYO's plan to pre-specify co-primary efficacy endpoints covering both a sign and symptom of dry eye disease in the planned DED Phase 2 clinical trial.
- Successful Phase 2 trial with pre-specified primary efficacy endpoints would accelerate timeline to new drug application (NDA).

OK-101 Development Timeline

- Skipping Phase 1
- Designing Phase 2 effectively as a Phase 3 registration trial



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Intellectual Property Portfolio

OK-101 Technology:

Comp. of Matter: US 10,233,219

- Issued in US to 2034 with potential patent term extension up to 2039

Dry Eye

- Method of Use: US 11,197,906
- Issued in US to 2037 with potential patent term extension up to 2041

Neuropathic Pain

- Method of Use: US11,254,720
- Issued in US to 2034 (+187 days of *PTA)

*PTA = patent term adjustment for delay in patent office

OK-201 Technology:

Comp. of Matter: US 10,899,796

- Issued in US to 2036 (+70 days of *PTA) with potential patent term extension up to 2042

Dry Eye, Pain, Inflammation

- Method of Use: US 10,899,796
- Issued in US to 2036 (+70 days of *PTA) with potential patent term extension up to 2042
- Issued European Patent on Comp. of Matter and Use for neuropathic pain, ocular pain, ocular inflammation, or dry eye: EP3373947

Experienced Team With Considerable Drug Development Expertise

Management

Gary S. Jacob, PhD

Chief Executive Officer and Director

Co-inventor and developer of Synergy's FDA-approved drug Trulance, currently marketed by Bausch Health, Inc. 35 years of experience in the pharmaceutical and biotechnology industries.

MONSANTO · SEARLE · SYNERGY PHARMACEUTICALS · HEPION PHARMACEUTICALS

Raj Patil, PhD

Chief Scientific Officer

30 years of academic/pharmaceutical R&D experience and leadership experience at Alcon, Novartis and Ora, all leaders in Ophthalmology

Alcon · NOVARTIS · Ora · Washington University in St. Louis

Keeren Shah

Chief Financial Officer

20 years of experience in controllership, financial planning and analysis, IPO offering and variety of finance positions at Visa Inc, Arthur Andersen and BBC Worldwide

VISA · BBC Worldwide

Board

Gabriele Cerrone

Chairman, Founder

Extensive experience founding, financing, restructuring, and listing multiple micro-cap biotechnology companies in oncology, infectious diseases, and molecular diagnostics

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Gary S. Jacob, PhD

Chief Executive Officer and Director

35 years of experience in the pharmaceutical and biotechnology industries, R&D, operations, business development and capital financing activities

Willy Simon

Non-Executive Director

International banking experience gained in senior leadership positions at multiple financial institutions.

citibank · KREDIETBANK

Bernard Denoyer

Non-Executive Director

Extensive financial management experience as Senior Vice President of Synergy Pharmaceuticals, Inc. Also served as Chief Financial Officer and Senior Vice President of META Group, Inc.

SYNERGY PHARMACEUTICALS · META GROUP

John Brancaccio

Non-Executive Director

Financial executive with extensive international and domestic experience in pharmaceutical and biotechnology companies

HEPION PHARMACEUTICALS · Cardiff Oncology

Capitalization Table & Balance Sheet

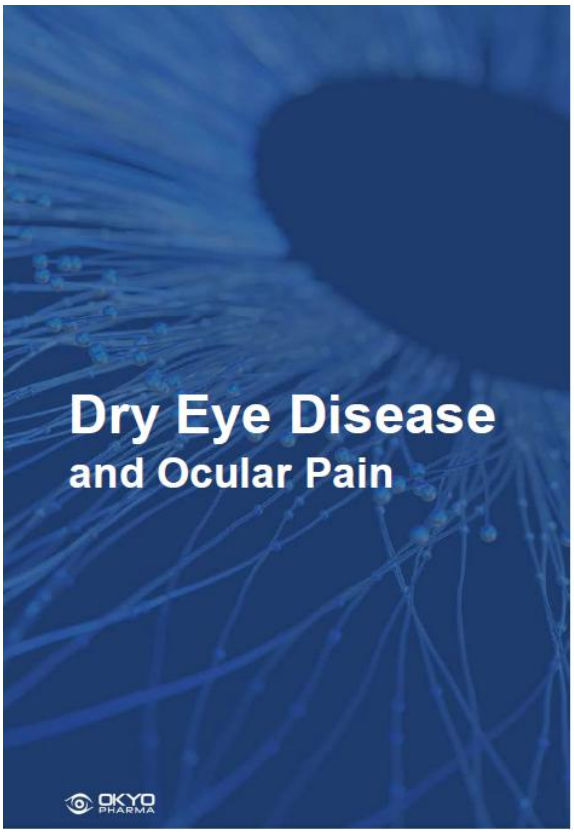
Capitalization Table*	ADS Equivalent**
Outstanding ordinary shares	21,144,853
Options (WAEP: £3.70)	1,113,846
Warrants (WAEP: £3.02)	563,986
Fully diluted ordinary shares	22,822,686

Balance Sheet	At September 30, 2021
Cash	$5.2m
Total Assets	$5.6m
Total Debt	$0.6m
Shareholders equity	$5m

* As of May 12, 2022
** 1 ADS represents 65 ordinary shares

OKYO Catalysts and Use of Proceeds

OKYO Catalysts	
File IND on OK-101 to treat DED patients	Q3/Q4 2022
Initiate Phase 2 trial in DED patients	Q4 2022
Report data on OK-101 results from animal model on uveitis	Q4 2022
Release top-line data from Phase 2 trial	Q3 2023
Results from Phase 2 qualify trial as potential registration trial	Q3 2023
Announce clinical plan for OK-101 post-Phase 2 trial	Q3 2023
Planned use of proceeds	
Advance OK-101 to the filing of an IND to treat DED	~ $0.75m
Fund the initial Phase 2 clinical trial of OK-101 in DED patients	~ $1.0m
Working capital & general corporate purposes	~ $0.75m
Total	**~ $2.5m**



OKYO PHARMA

OKYO Pharma Ltd.
55 Park Lane
London W1K 1NA

Tel: +44 (0) 207 495 237

OKYO Pharma U.S. Inc.
420 Lexington Avenue, Suite 1402
New York, NY, 10170 USA

Tel: +1 (212) 209-3998

LSE: OKYO
Nasdaq: OKYO

info@okyopharma.com