

## BriaCell Therapeutics Corp.

(BCTX - NASDAQ)

### Second Quarter Results

Based on our DCF model and a 15% discount rate, BriaCell is valued at approximately \$15.00 per share. With regard to regulatory approval and commercialization, our model applies a success probability of 20% for BRIA-IMT and 8% for Bria-OTS in advanced breast cancer. The model includes contributions from the United States and rest of world.

Current Price (3/28/2022) **\$10.06**  
**Valuation \$15.00**

### OUTLOOK

BriaCell Therapeutics is a clinical stage oncology-focused biotechnology company using cell-based immunotherapies to target breast and other cancers. The approach stimulates a cancer fighting immune response to destroy tumor cells. Lead candidate Bria-IMT™ is advancing in combination with other therapies including checkpoint inhibitors to combat breast cancer. Secondary candidate Bria-OTS™ addresses variation between patients with breast cancer and is based on a patient's human leukocyte antigen (HLA) type. If successful, this product could address almost all third-line patients.

In addition to Bria-IMT and Bria-OTS, the company offers a portfolio of other preclinical assets addressing prostate, non-small cell lung, melanoma and other cancers. In clinical work to date, BriaCell has shown a strong correlation between the efficacy of Bria-IMT and patients that have a close HLA match with the therapeutic cells.

BriaCell is conducting a Phase I/IIa combination study and has released interim data demonstrating effective immune response and disease control in heavily pre-treated patients. We anticipate start of a pivotal trial in 2023 and BLA submission to regulatory authorities in 2025.

### SUMMARY DATA

52-Week High **12.47**  
 52-Week Low **2.81**  
 One-Year Return (%) **183**  
 Beta **1.41**  
 Average Daily Volume (sh) **565,427**

Shares Outstanding (mil) **15.3**  
 Market Capitalization (\$mil) **154**  
 Short Interest Ratio (days) **4.99**  
 Institutional Ownership (%) **19.2**  
 Insider Ownership (%) **19.4**

Annual Cash Dividend **\$0.00**  
 Dividend Yield (%) **0.00**

5-Yr. Historical Growth Rates  
 Sales (%) **N/A**  
 Earnings Per Share (%) **N/A**  
 Dividend (%) **N/A**

P/E using TTM EPS **N/A**  
 P/E using 2021 Estimate **N/A**  
 P/E using 2022 Estimate **N/A**

Zacks Rank **N/A**

Risk Level **Above Average**  
 Type of Stock **Small-Growth**  
 Industry **Med-Biomed/Gene**

### ZACKS ESTIMATES

#### Revenue

(In millions of USD)

	Q1	Q2	Q3	Q4	Year
	(Oct)	(Jan)	(Apr)	(Jul)	(Jul)
2021	\$0.0 A	\$0.0 A	\$0.0 A	\$0.0 A	\$0.0 A
2022	\$0.0 A	\$0.0 A	\$0.0 E	\$0.0 E	\$0.0 E
2023					\$0.0 E
2024					\$0.0 E

#### Earnings per Share

	Q1	Q2	Q3	Q4	Year
	(Oct)	(Jan)	(Apr)	(Jul)	(Jul)
2021	-\$0.54 A	-\$0.30 A			-\$0.09 A
2022	-\$0.16 A	-\$0.24 A	-\$0.21 E	-\$0.26 E	-\$0.87 E
2023					-\$1.15 E
2024					-\$1.36 E

\*FY:21 EPS not included in totality due to change in reporting currency.

## WHAT'S NEW

### Second Quarter Fiscal Year 2022 Operational and Financial Results

On March 15<sup>th</sup> 2022, BriaCell Therapeutics Corp. (NASDAQ: BCTX) reported second quarter fiscal year 2022 financial and operational results in its Form 6-K filing with the SEC.

Highlights for the second quarter ended January 31, 2022 and to-date include:

- Jane Gross, Ph.D., [appointed](#) to BriaCell Board of Directors - November 2021
- Scientific Advisory Board members [awarded](#) options - November 2021
- Six-month marketing and investor engagement [contract](#) with North Equities Corp. - November 2021
- Suzanne Ostrand-Rosenberg, Ph.D., [appointed](#) to Scientific Advisory Board - November 2021
- Poster [presentation](#) at San Antonio Breast Cancer Symposium - December 2021
- Board and management [plan](#) to purchase up to 10% of shares outstanding - December 2021
- Shares [uplist and trade](#) on the TSX moving from TSX Venture Exchange - December 2021
- [Results](#) of 2022 Annual and Special Meeting of Shareholders - January 2022
- Buyback and insider buying [update](#) - February 2022
- Giuseppe Del Priore, M.D., MPH, [appointed](#) Chief Medical Officer - February 2022
- Alexander Kharazi, M.D., Ph.D., [appointed](#) to Scientific Advisory Board - February 2022
- Additional clinical trial sites [added](#) to accelerate patient enrollment - February 2022

BriaCell produced no revenues in the second quarter of fiscal year 2022 and incurred operating expense totaling (\$3.9) million, yielding net loss of (\$3.9) million, or (\$0.24) per share.

For the second quarter ending January 31, 2022 versus the same ending January 31, 2021:

- Research & development expense was \$1.7 million, up considerably from \$166,000, attributed to the resumption of clinical trials and increased laboratory activity, including the hiring of additional employees;
- General & administrative expenses totaled \$2.2 million, up significantly from \$25,000, due to significant ramp up of activity in the company related to share based compensation, higher salaries and greater consulting and professional fees;
- Other income totaled \$67,000 vs. expenses of (\$46,000), with increases in interest income vs interest expense, change in fair value of warrant liability contributing to the difference;
- Net loss totaled (\$3.9) million vs. (\$236,000), or (\$0.24) and (\$0.30), respectively.

As of January 31, 2022, cash and equivalents totaled \$48.0 million compared to \$57.3 million at the end of the fiscal year last July. BriaCell paid down its \$23,000 Canada Emergency Business Account loan in December and now holds no debt. Cash burn year to date totaled \$4.3 million. Financing cash flows included \$5.1 million in proceeds from exercise of warrants offset by \$10.0 million expended in the share and warrant buyback program. As of January 31, 2022, BriaCell repurchased a total of 1,031,672 shares with a value of \$9,098,014 and 200,740 publicly traded warrants for \$958,259.

### Phase I/IIa Bria-IMT + Retifanlimab + Epcadostat (NCT03328026)

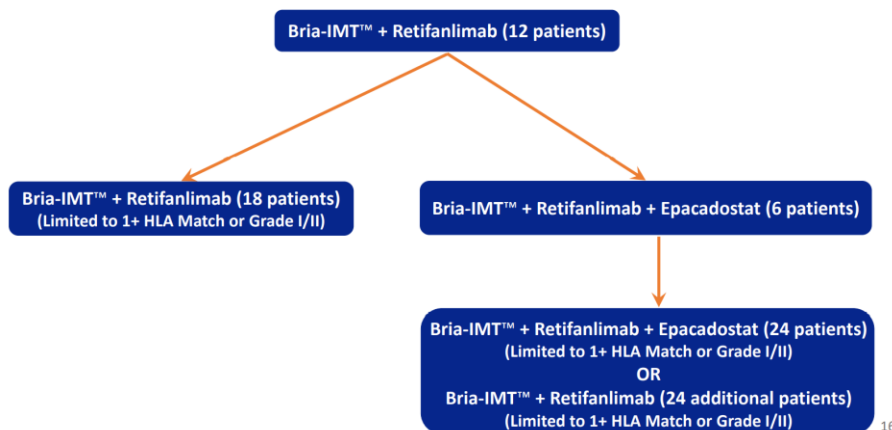
#### *Two Clinical Trial Sites Added to Accelerate Patient Enrollment*

On February 28, 2022, BriaCell [announced](#) that it had added two trial sites to support enrollment of its Phase I/IIa combination study ([NCT03328026](#)) of Bria-IMT with retifanlimab and epacadostat. Sites added included the Atlantic Health System and Tranquil Clinical Research bringing the total number of sites to five.

### Ongoing Phase I/IIa Combination Study

As we detailed in our [initiation](#), BriaCell is conducting a [Phase I/IIa study](#) that is investigating Bria-IMT along with an anti-PD-1 antibody<sup>1</sup> and IDO1<sup>2</sup> inhibitor epacadostat<sup>3</sup> in a combination approach in breast cancer patients that have failed two or more prior lines of therapy. The regimen includes a pre-dose of the chemotherapy cyclophosphamide and post-dose antiviral interferon-α2b. 12 patients have been evaluated so far and three of four patients with grade I/II tumors attained disease control. As [highlighted](#) in the recent poster presentation, disease control was 33% in the combination study. Complete tumor reduction of selected tumors was observed in several patients, including those with two or more HLA matches with Bria-IMT and Grade I/II tumors. For the evaluable Grade I/II patients, disease control was seen in three of four patients in the combination study.

#### Exhibit I - Bria-IMT™ Phase I/IIa Ongoing Combination Therapy Trial Design<sup>4</sup>



### Appointments

#### Giuseppe Del Priore, MD, MPH, Appointed Chief Medical Officer

On February 16, 2022, BriaCell [announced](#) that Giuseppe Del Priore, MD, MPH, had been appointed the company's Chief Medical Officer. Dr. Del Priore will oversee the clinical and regulatory aspects of BriaCell's active and upcoming clinical trials including the ongoing Phase I/IIa combination study. He is a seasoned healthcare executive with over 25 years of experience in research, drug development, and clinical trials management. Dr. Del Priore's prior work experience includes serving as Chief Medical Officer, a National Director at the Cancer Treatment Centers of America (CTCA), as well as faculty at Indiana University School of Medicine, Weill Cornell Medicine, and New York University School of Medicine. He completed his MPH degree in Biostatistics and Epidemiology at the University of Illinois Chicago School of Public Health, his medical degree from The State University of New York and his BA in Philosophy at The City University of New York. Dr. Del Priore has undergone additional training at Memorial Sloan Kettering Cancer Center (MSKCC), The University of Chicago, Northwestern University, and the University of Rochester.

#### Jane Gross, Ph.D., Appointed to Board

On November 2, 2021, BriaCell announced that Dr. Jane Gross had been appointed to its Board of Directors. Dr. Gross is a highly experienced biotech executive with over 30 years leading research and development teams from discovery through preclinical evaluation and clinical development of therapeutics for the treatment of cancer and autoimmune and inflammatory diseases. Dr. Gross serves as an Independent Director for aTyr Pharmaceuticals (NASDAQ: LIFE), a biotechnology company developing novel therapeutics for respiratory diseases and multiple cancer indications. Dr. Gross's experience includes roles as Chief Scientific Officer and SVP, Research and Non-Clinical Development at Aptevo Therapeutics (NASDAQ: APVO), during which she led the discovery of novel antibody-based, bispecific protein therapeutics as immunotherapies to treat diseases, including cancer. Previously, Dr. Gross served as VP, Applied Research and Non-Clinical Development at Emergent BioSolutions (NYSE: EBS), during which she successfully introduced a drug to patients from design stage into clinic. Formerly, as VP, Immunology Research at ZymoGenetics, she discovered and developed 30+ new product candidates, completed partner-

<sup>1</sup> The trial has used Incyte/Macrogenics' retifanlimab and Merck's Keytruda in the role of PD-1 inhibitor.

<sup>2</sup> IDO: indoleamine 2,3-dioxygenase

<sup>3</sup> Epacadostat targets and binds to IDO1, an enzyme responsible for the oxidation of tryptophan into kynurenine. By inhibiting IDO1 and decreasing kynurenine in tumor cells, epacadostat increases and restores the proliferation and activation of various immune cells, including dendritic cells (DCs), NK cells, and T-lymphocytes, as well as interferon (IFN) production, and a reduction in tumor-associated regulatory T cells (Tregs). (Source: NIH Drug Dictionary)

<sup>4</sup> BriaCell Investor Presentation Spring 2022

ships and out-licensing of assets and helped position ZymoGenetics for a successful acquisition by Bristol Myers Squibb (NYSE: BMY) in 2010. Dr. Gross earned her Ph.D. in Immunology from the University of California, Berkeley under Nobel Prize winner James P. Allison, Ph.D., and her Post-Doctoral Fellowship from the University of Washington in Immunology under Dr. Roger M. Perlmutter, M.D., Ph.D. In connection with her appointment, BriaCell's Board approved a grant of 10,000 options. In the same announcement, BriaCell disclosed that each member of its Scientific Advisory Board had been awarded 2,600 options. The options have an exercise price of CA\$9.92 per share and a term of five years and vest in accordance with the terms of each option agreement.

*Alexander Kharazi, M.D., Ph.D., Appointed to Scientific Advisory Board*

On February 23, 2022, BriaCell [announced](#) that Dr. Alexander Kharazi, co-inventor of Bria-IMT, was appointed to the company's Scientific Advisory Board. Dr. Kharazi is Chief Technology Officer at Stemedica Cell Technologies, Inc. His experience includes roles as Chief Scientist of the Immunotherapy laboratory at St. Vincent Medical Center and Chief Pathologist of a large good laboratory practice (GLP) animal study at the UCLA, reporting results to the U.S. Congress. Additionally, he has worked as a Research Fellow in the department of Pathology at the Tokyo Metropolitan Institute of Gerontology. Dr. Kharazi earned his Ph.D. in immunology and his medical degree in internal medicine and pathology in Kiev, Ukraine.

*Suzanne Ostrand-Rosenberg, Ph.D., Appointed to Scientific Advisory Board*

On November 5, 2021, BriaCell [announced](#) the addition of Suzanne Ostrand-Rosenberg, Ph.D., to its Scientific Advisory Board. Dr. Ostrand-Rosenberg has over 40 years' experience leading investigations focused on immune response to cancer. She is the Robert & Jane Meyerhoff Professor of Biochemistry, Emeritus and Professor of Biological Sciences, Emeritus, at the University of Maryland Baltimore County. She was also appointed as the Adjunct Professor of Pathology, Huntsman Cancer Institute (HCI), at the University of Utah. Dr. Ostrand-Rosenberg and her team were instrumental in demonstrating the importance of CD4+ T-helper lymphocytes, pioneered studies on myeloid-derived suppressor cells (MDSCs) in fighting cancer, and led the development of novel cell-based immunotherapies. Dr. Ostrand-Rosenberg's research on the Programmed Death Ligand 1 pathway (PD-L1) resulted in the discovery of two novel anti-PD-L1 therapeutics. She has been the recipient of numerous scientific awards, including Distinguished Lecturer, German Cancer Research Center (DKFZ), Heidelberg in 2012 and Distinguished Fellow of the American Association of Immunologists in 2020. She was appointed by Maryland's governor to the State of Maryland Human Stem Cell Commission from 2007-2013. Dr. Ostrand-Rosenberg obtained her BA in Biology from Columbia University and her Ph.D. in Immunology from California Institute of Technology and completed her post-doctoral studies in Immunology at Johns Hopkins University.

**Exhibit II - BriaCell Team<sup>5</sup>**



**William V. Williams, MD, FACP, President & CEO, Director**

- Former VP, Exploratory Development, Incyte Corporation
- Former VP, Experimental Medicine, GlaxoSmithKline
- Former Head, Rheumatology Research, University of Pennsylvania
- Extensive drug development experience



**Giuseppe Del Priore, MD, MPH, CMO**

- Former biotech CMO; National Director at the CTCA
- Faculty at Indiana University School of Medicine, Weill Cornell Medicine, & NYU School of Medicine.
- MPH, UIC; MD, The SUNY; BA, The CUNY; MSKCC, The University of Chicago, Northwestern University, & the University of Rochester



**Gadi Levin, CA, MBA, CFO & Corporate Secretary**

- Former CFO, Labstyle Innovations Ltd.
- Former VP of Finance & CFO for two investment houses; Various roles at Arthur Andersen
- BCom in Accounting & Information Systems, the University of the Cape Town; CA designation, the University of South Africa; MBA, Bar Ilan University



**Miguel A. Lopez-Lago, Ph.D., Senior Director, R&D**

- Cancer scientist, Memorial Sloan-Kettering Cancer Center, New York (MSKCC) specializing in chimeric antigen receptor (CAR) T cell technologies.

**Farrah Dean, MSc, MBA, VP Corporate Development**

- Former IR, CytRx Corporation, and CCG Investor Relations
- Former Sr. Associate Analyst in Equity Research at Oppenheimer & Co., Rodman & Renshaw, and ThinkEquity LLC



**Charles Wiseman, MD, Founder & Principal Research Advisor**

- Former Asst Prof, The University of Texas MD Anderson Cancer Center
- Former Dir., Immunotherapy Lab, St. Vincent Medical Center
- Clinical Professor of Medicine (retired), Keck-USC School of Medicine
- Former Acting Chief of Oncology/Hematology, White Memorial

<sup>5</sup> BriaCell Spring 2022 Corporate Presentation

## Operational Updates

### Poster [Presentation](#) at San Antonio Breast Cancer Symposium

In December 2021, R&D head Dr. Lopez-Lago presented a [poster](#) on Bria-IMT at the San Antonio Breast Cancer Symposium which was held from December 7<sup>th</sup> to 10<sup>th</sup>. The poster summarized the results for 35 patients that had received the targeted immunotherapy, 27 of which received monotherapy, 12 that received Bria-IMT with a checkpoint inhibitor and four that crossed over from monotherapy. The disease control rate for monotherapy was 30% which improved to 33% with the addition of a PD-1 inhibitor. Several patients exhibited objective complete regression of selected metastases. Median progression free survival (PFS) was 2.8 months for monotherapy and 4.2 months for combination. Median overall survival (OS) was 7.0 months for the Bria-IMT alone (9 patients) and 12.0 months for the checkpoint inhibitor combination (7 patients). These heavily pre-treated patients, with an average of five or more prior regimens demonstrated better PFS and OS in patients with an HLA match and who presented Grade I/II tumors. The data generated to date will help guide the focus of future studies on those with HLA matches and lower grade tumors.

### Shares Uplist and Trade on the TSX from TSX Venture Exchange under BCT

On December 29, 2021, BriaCell [informed](#) investors that it would transition from being traded on the TSX Venture Exchange (TSX-V) to the Toronto Stock Exchange (TSE), effective on market open of December 31, 2021. BriaCell's shares and warrants will continue to trade under their respective tickers. The common shares and publicly-traded warrants remain trading on the Nasdaq Capital Market under the symbols BCTX and BCTXW, respectively. The transition will not affect the share buyback activities that BriaCell has initiated.

### Results of 2022 Annual and Special Meeting of Shareholders

On January 19, 2022, results from BriaCell's 2022 Annual and Special Meeting of Shareholders held the previous day were [disclosed](#). The seven incumbent directors were unanimously reelected. Auditors, MNP LLP, were re-appointed. BriaCell's stock option plan and creation of new class of subordinate voting shares were also approved.

### Buyback and Insider Buying

On December 16<sup>th</sup>, BriaCell [announced](#) its intent to acquire up to ~10% or 1.59 million of BriaCell's common shares within six months starting January 31, 2022, and that the company intended to continue its buyback program announced September 9, 2021. The program allows for repurchase of up to ~1.34 million common shares and up to ~412,000 warrants. On February 10, 2022, BriaCell [updated](#) that the company had repurchased ~1.03 million common shares and ~201,000 warrants.

Exhibit III - BriaCell Clinical Pipeline<sup>6</sup>

Therapeutic	Indication	Preclinical	Phase I	Phase II	Phase III	Anticipated Milestones
Bria-IMT™ combined with Incyte Compounds	Advanced Breast Cancer (3 <sup>rd</sup> + line)	Phase I/II				Further safety and early efficacy data through 2022
Bria-OTS™	Breast Cancer					IND filing 1H2022
Bria-Pros™	Prostate Cancer					IND Filing 2H2022
Bria-Lung™	Non-Small Cell Lung Cancer					IND Filing 2H2022
Bria-Mel™	Melanoma					IND Filing 2H2022
Bria-TILsRx™	Prostate Cancer					IND Filing 2023
Bria-TILsRx™	Epithelial and Glandular					IND Filing 2023
PKCδi*	RAS Transformed Cancers					Candidate Selection 2022

## Initiating Coverage

On January 5, 2022, we [initiated coverage](#) on BriaCell. In our initiation, we describe immunotherapy and immunoncology (IO) and the many sub-therapies that it encompasses. We then take a look at breast cancer and discuss the prevalence and incidence of the disease and the many types of breast cancer that exist. We assess the diversity of drugs and classes of drugs that are used for different types of breast cancer. After a discussion of BriaCell's lead candidates, our initiation explores relevant preclinical and clinical data, trial design and development history for Bria-IMT in breast cancer. An examination of peers and competitors in the oncology space ensues along with a listing of the most relevant companies and their stock market value. The next section reviews recent financial

<sup>6</sup> BriaCell Spring 2022 Corporate Presentation

and operational history for the company followed by an introduction to the management team and a summary of risks. Our valuation discussion enumerates the assumptions used to determine our target price. We expect first sales in 2026 for Bria-IMT after a favorable trial outcome conducted with a partner and successful submission of a BLA. Bria-OTS is expected to follow three years later serving an expanded third line breast cancer market.

Key reasons to own BriaCell shares:

- **Phase II asset to treat third line metastatic breast cancer**
- **Pivotal trial to be conducted next year, possibly with a partner**
  - **Combination with a checkpoint inhibitor**
- **Bria-IMT offers favorable treatment effect in specific patient groups**
  - **HLA match between patient and Bria-IMT cell line**
  - **Grade I/II Breast cancer**
- **Bria-OTS may be able to HLA match >99% of the overall advanced breast cancer population**
  - **15 unique HLA types**
  - **Will express GM-CSF and other immune stimulators**
  - **Will provide a personalized match of off the shelf (OTS) alleles**
- **Similar safety profile to other approved cancer drugs in early clinical development**
- **Global rights to intellectual property**

### **Summary**

On March 15<sup>th</sup>, BriaCell reported second quarter fiscal year 2022 financial and operational results. BriaCell produced no revenues in 2Q:22 and incurred operating expense of (\$3.9) million, yielding net loss of (\$3.9) million, or (\$0.24) per share. At quarter end, cash and equivalents totaled \$48.0 million.

The second quarter saw a number of board and executive positions filled including the appointment of Dr. Jane Gross to BriaCell's Board of Directors, Drs. Ostrand-Rosenberg and Alexander Kharazi to the Scientific Advisory Board, and Dr. Del Priore as BriaCell's Chief Medical Officer. BriaCell entered into a contract for marketing and investor engagement with North Equities, and company shares uplisted to the TSX. The company also took advantage of its volatile share price and announced and acted upon a share repurchase program. Finally, two clinical trial sites were added to accelerate enrollment in the Phase I/IIa trial of Bria-IMT with retifanlimab and epacadostat ([NCT03328026](#)).

BriaCell is a clinical stage oncology-focused biotechnology company using cell-based immunotherapies to target breast and other cancers. The approach stimulates a cancer fighting immune response to destroy tumor cells. The company's lead candidate, Bria-IMT, is being advanced in combination with other therapies including checkpoint inhibitors to combat breast cancer. Secondary candidate Bria-OTS addresses variation between patients with breast cancer and is based on a patient's HLA type. If successful, this product could address almost all third-line breast cancer patients. BriaCell is conducting a Phase I/IIa combination study and has released interim data demonstrating effective immune response and disease control in heavily pre-treated patients. We anticipate start of a pivotal trial in 2023 and BLA submission to regulatory authorities in 2025. Based on our analysis of Bria-IMT and Bria-OTS and the clinical trial data generated to date, we see a pathway forward to commercialize this cell-based targeted immunotherapy. We maintain our target price of \$15.00 per share.

## PROJECTED FINANCIALS

### BriaCell Therapeutics Corp. – Income Statement<sup>7</sup>

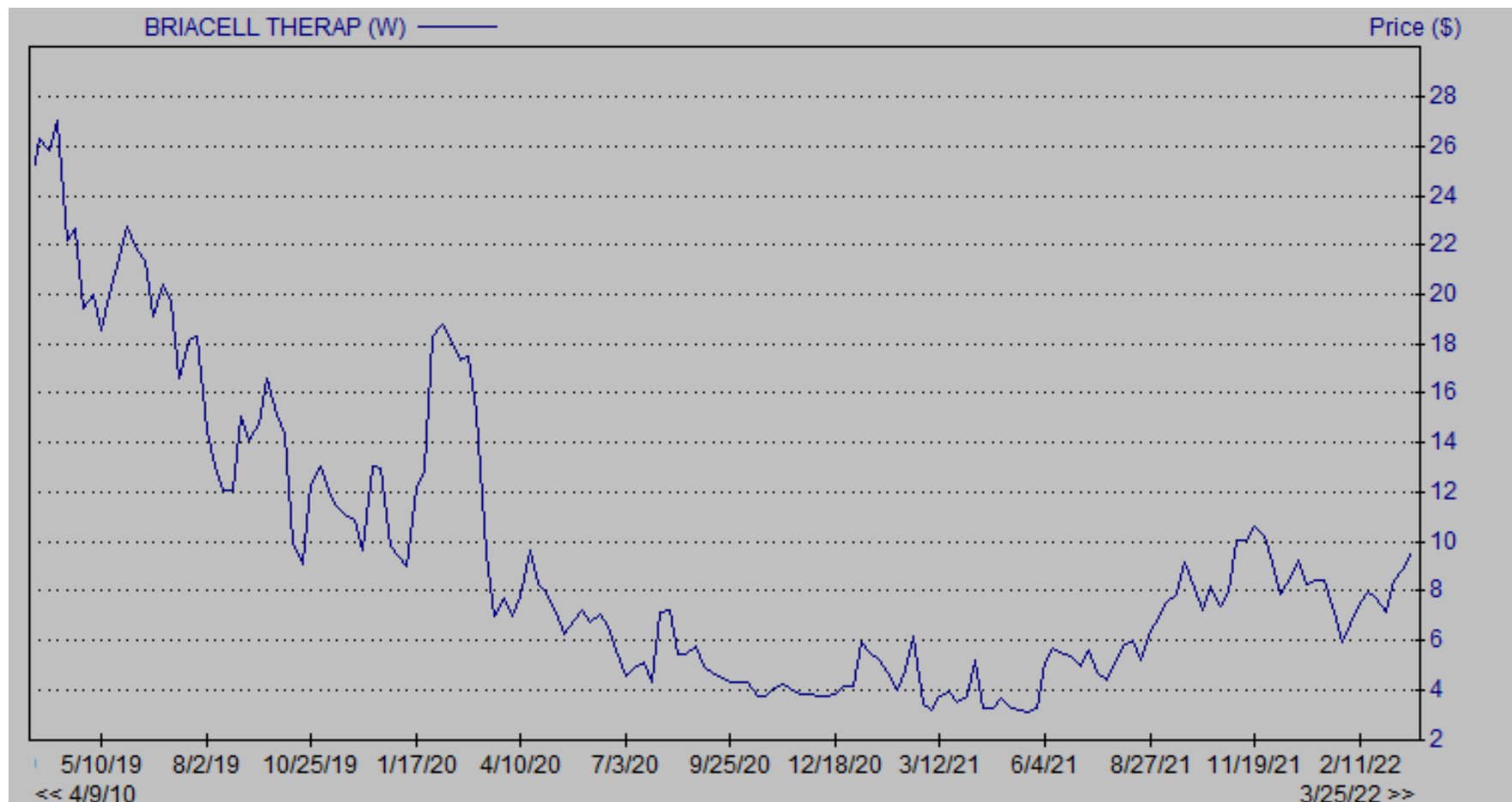
BriaCell Therapeutics Corp	2021 A	Q1 A	Q2 A	Q3 E	Q4 E	2022 E	2023 E	2024 E
<b>Total Revenues (\$USD)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<i>YOY Growth</i>								
Research & Development	\$1,315	\$876	\$1,734	\$1,835	\$2,520	\$6,964	\$12,852	\$18,945
General & Administrative	\$3,690	\$891	\$2,199	\$1,020	\$1,005	\$5,115	\$4,100	\$4,500
Share Based Compensation	\$1,968	\$518	\$0	\$450	\$400	\$1,368	\$1,200	\$1,200
<b>Income from operations</b>	<b>(\$6,973)</b>	<b>(\$2,285)</b>	<b>(\$3,932)</b>	<b>(\$3,305)</b>	<b>(\$3,925)</b>	<b>(\$13,447)</b>	<b>(\$18,152)</b>	<b>(\$24,645)</b>
<i>Operating Margin</i>								
Other Items	\$6,545	(\$101)	\$67	\$0	\$0	(\$34)	\$0	\$0
Fx Translation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Pre-Tax Income</b>	<b>(\$428)</b>	<b>(\$2,386)</b>	<b>(\$3,865)</b>	<b>(\$3,305)</b>	<b>(\$3,925)</b>	<b>(\$13,481)</b>	<b>(\$18,152)</b>	<b>(\$24,645)</b>
Provision for Income Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Tax Rate</i>	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Net Income</b>	<b>(\$428)</b>	<b>(\$2,386)</b>	<b>(\$3,865)</b>	<b>(\$3,305)</b>	<b>(\$3,925)</b>	<b>(\$13,481)</b>	<b>(\$18,152)</b>	<b>(\$24,645)</b>
<i>Net Margin</i>								
<b>Reported EPS</b>	<b>(\$0.09)</b>	<b>(\$0.16)</b>	<b>(\$0.24)</b>	<b>(\$0.21)</b>	<b>(\$0.26)</b>	<b>(\$0.87)</b>	<b>(\$1.15)</b>	<b>(\$1.36)</b>
<i>YOY Growth</i>								
Basic Shares Outstanding	4,520	15,239	15,789	15,600	15,280	15,477	15,750	18,100

Source: Company Filing // Zacks Investment Research, Inc. Estimates

<sup>7</sup> Financial statement information presents data as originally reported.

# HISTORICAL STOCK PRICE

BriaCell Therapeutics Corp. – Share Price Chart<sup>8</sup>



<sup>8</sup> Source: Zacks Research System

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## DISCLOSURES

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