IzoView



Corporate Presentation

Advanced Imaging. Accessible Care.







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Izotropic Corporation holds the exclusive global licensing rights to breast CT technology from the Regents of the University of California. This technology was originally developed at the University of California, Davis, under the Breast Tomography Project led by Company Director Dr. John Boone and his clinical collaborators. Four successive breast CT research devices were developed and evaluated at UC Davis. The clinical data and images referenced by the Company were generated using these research prototypes. IzoView, the commercial breast CT system developed by Izotropic Corporation, is a distinct and separate device designed for commercial use and was not used to generate this data or these images. Accordingly, any clinical performance data or images referenced by the Company should not be interpreted as evidence of IzoView's abilities, safety or effectiveness. IzoView remains an investigational device and has not been evaluated in clinical trials or studies to support claims of diagnostic performance. No assurances are made that results achieved with earlier breast CT systems will be replicated with IzoView. The Company makes no claims or guarantees regarding the diagnostic capabilities, clinical benefits, or regulatory approval of IzoView at this time. IzoView has not been approved or cleared by any regulatory authority and is not yet available for commercial sale. Any statements regarding potential clinical utility are for informational purposes only.

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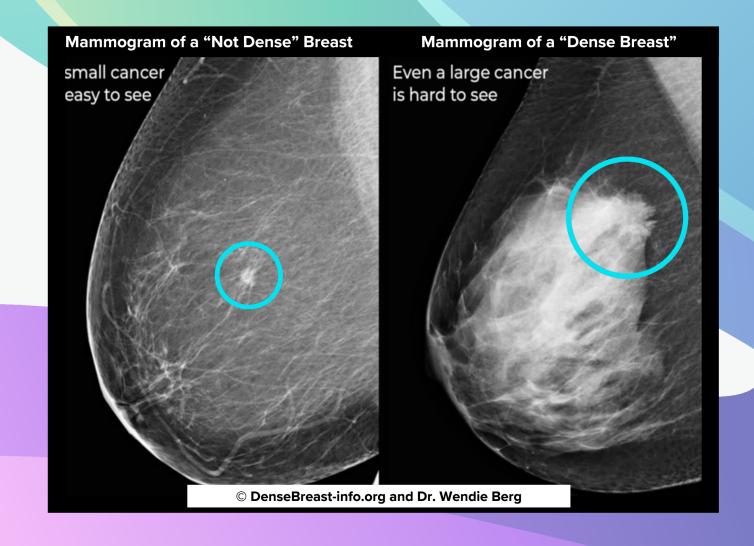
Company Overview

- Izotropic Corporation is a publicly listed medtech company commercializing a dedicated Breast CT imaging system, called IzoView, specifically for adjunctive breast cancer screening in patients with dense breast tissue.
- IzoView delivers true 3D imaging without breast compression, and is purpose-built to address the limitations of mammography, digital breast tomosynthesis ("DBT"), ultrasound, and MRI.
- Izotropic holds the exclusive global rights to breast CT technology and is leading the commercialization of a first-in-class imaging platform designed to become the new standard for breast cancer imaging.
- Izotropic is entering commercialization with a fully engineered system, FDA-aligned clinical study plan for market authorization, and with early adopter interest.

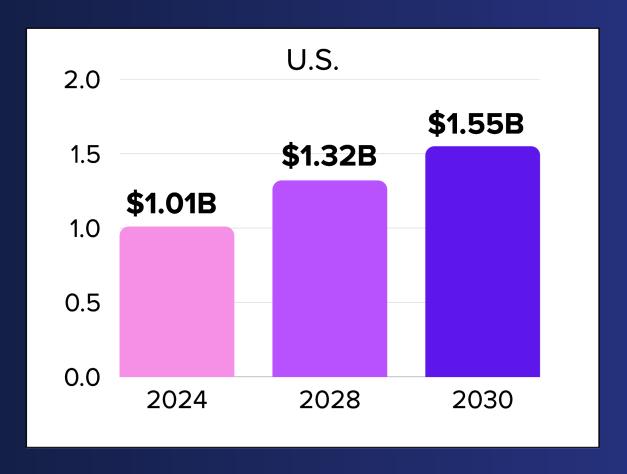
The Market Challenge

Current Technologies Fail the 50% of Women who have Dense Breasts¹.

- Mammography and DBT are limited by breast compression that causes tissue overlap and breast imaging artifacts.
- Mammography misses ~20% of cancers present at the time of screening².
- Dense tissue and lesions and tumors both appear white, reducing visibility.
- Ultrasound has high false positive rates and is highly operator-dependent.
- MRI, the gold standard for 3D imaging, is expensive, time-consuming, has a high-false positive rate, and is resource-limited, with low availability and accessibility issues for routine screening.
- Estimated \$8B spent annually in the U.S. on follow-up diagnostic imaging and procedures after initial mammography screening³ due to inconclusive results and false positives.
- IzoView is positioned to potentially reduce this \$8B burden by streamlining workflows and reducing unnecessary follow-ups.







The Global Market Opportunity

Breast Imaging is a High-Growth, High-Need Market.

- Breast cancer is the most diagnosed cancer in women globally, with 2.3M+ new cases/year¹.
- Global breast imaging device market to grow from \$5.4B in 2024 to \$8.7B in 2030 (CAGR 8.25%)².
- U.S. regulatory mandates for breast density disclosure are now in effect³.
- Insurance coverage for supplemental screening is expanding⁴, accelerating demand for advanced imaging technologies.

^{1.(2024,} March 13). Breast cancer. World Health Organization. Retrieved February 1, 2025, from https://www.who.int/news-room/fact-sheets/detail/breast-cancer

^{2.(2025).} Breast Imaging Market Global Forecast 2025-2030. 360i Research.

^{3. (2023,} March 9). FDA Updates Mammography Regulations to Require Reporting of Breast Density Information and Enhance Facility Oversight. U.S. Food and Drug Administration. Retrieved January 7, 2025, from https://www.fda.gov/news-events/press-announcements/fda-updates-mammography-regulations-require-reporting-breast-density-information-and-enhance

^{4. (2025,} June 4). Expanded Breast Imaging Insurance Coverage by State. DenseBreast-Info.org. Retrieved July 30, 2025, from https://densebreast-info.org/wpcontent/uploads/2025/06/DBI-INSURANCE-TABLE060425.pdf



IzoView Breast CT

No Compression. No delays. Just Answers.

- IzoView delivers high-resolution, 360° images of the breast in its natural, uncompressed position, with or without contrast enhancement.
- While contrast-enhanced imaging delivers the highest sensitivity, IzoView is also capable of non-contrast exams where appropriate.
- Planned initial Indication for Use is with contrast enhancement adjunctive to DBT in asymptomatic patients with dense breast tissue.
- Follow on Indications for Use are planned.
- Engineered to match or exceed MRI in diagnostic accuracy while dramatically reducing cost, exam time, and patient discomfort.
- Enables detection, characterization, and evaluation of lesions in a single scan, and projected to improve diagnostic confidence and workflow efficiency.





Synopsis of Publications from the UC Davis Breast **Tomography Project**

Breast Tomography Project, led by Dr. John M. Boone and colleagues. Spanning nearly two decades, the ovice conducted at UC Davis represents the foundational research and clinical evaluation of dedicated breast computed tomography (bCT). The studies included in this synopsis chronicle the technical innovation, system optimization, image processing advancements, and clinical feasibility of bCT as an emerging modality for breast cancer detection and diagnosis. By combining engineering, physics, radiology, and artificial telligence, this body of work provides the scientific basis for a new standard in breast imaging, one that nables high-resolution, true 3D imaging without compression, and with promising diagnostic accuracy, articularly for women with dense breast tissue. The following summary distills the key findings and ions from this extensive research program.

The UC Davis Breast Tomography Project's research contributions fall into several major domains: system The U.C Davis Breast 1 omography Projects research continuitions tail into several major domains: system development and performance optimization, image processing innovations, clinical validation studies, and exploratory applications such as radiation therapy and PET/CT integration. The earliest studies laid the groundwork for characterizing system geometry, scatter properties, spatial resolution, and optimal x-ray spectra. This includes the development of a geometric calibration method for cone-beam systems and quantitative modeling of spatial resolution degradation across the field of view. In parallel, investigators fressed key limitations such as x-ray scatter and cone-beam artifacts, leading to the development of imized acquisition parameters, including higher tube voltages and filters, and the use of anthropomorphic

nced image processing techniques emerged as a critical focus. Deep learning and maximum likelihood obstances in large processing techniques enlarged as a critical occur. Deep realining an inaximization and obsponding artifacts, enabling consistent adjosse tissue egementation and accurate Hounsfield unit representation. Other image enhancement strategies included emporal subtraction of contrast-enhanced datasets and radiomics-driven tumor classification based on shape and local curvature metrics. The group also explored CAD algorithms and segmentation accuracy,

demonstrated promising results in differentiating benign from malignant lesions based on enhancement kinetics, and CE-bCT's accuracy was shown to be comparable to MRI in dense breast tissue, with better spatial resolution and greater patient comfort. Studies also showed how bCT could improve tumor response sessment during neoadjuvant chemotherapy, potentially guiding surgical planning and treatment



Dedicated Breast CT: Getting Ready for Prime

Shadi Aminololama-Shakeri, MD, FSBI 100 and John M. Boone, PhD, FSBI

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Dedicated Breast CT: Screening Technique of the Future

Shadi Aminololama-Shakeri 1 • Jonathan B. Hargreaves 1 • John M. Boone 1

USA and Europe. Today, digital mammography (DM) together

ession of the breast

breast imaging. MRI is an appealing tool for detection of breast cancer because it has high sensitivity and does not ex

Conspicuity of suspicious breast lesions on contrast enhanced breast CT compared to digital breast

Validation & Performance



data here

- Developed over 2+ decades, over USD \$20M spent on building and testing 4 successive breast CT scanners, funded primarily by the NIH.
- UC Davis-based clinical trials using prototype devices for academic research purposes have imaged hundreds of patients and produced 50+ papers.
- Studies have reported that:
 - Malignant masses better visualized on contrast-enhanced breast CT than with digital mammography or DBT¹.
 - Malignant (cancerous) micro-calcifications are equally conspicuous on all three modalities².
 - o Benign (non-cancerous) calcifications were better visualized by DM and DBT than with contrast-enhanced breast CT³.
 - No performance differences were found for *benign* (non-cancerous) masses on all three modalities⁴.
 - Breast CT would be more practical and cost-effective than breast MRI in a breast imaging clinic⁵.

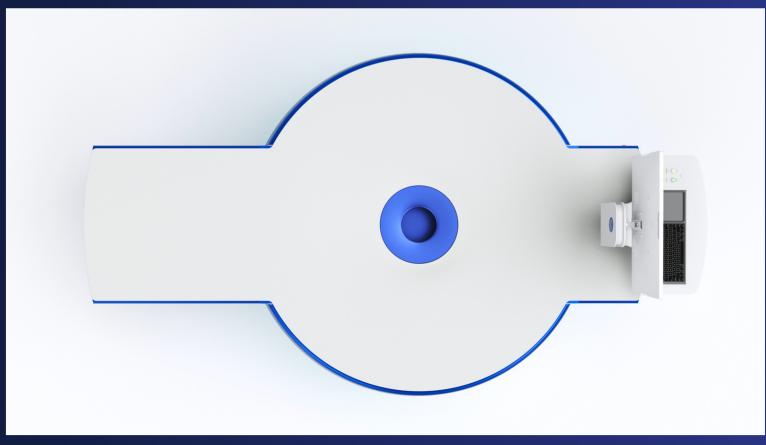
1, 2, 3, 4. Aminololama-Shakeri S, Abbey CK, López JE, Hernandez AM, Gazi P, Boone JM, Lindfors KK. Conspicuity of suspicious breast lesions on contrast enhanced breast CT compared to digital breast tomosynthesis and mammography. Br J Radiol. 2019 May;92(1097):20181034. doi: 10.1259/bjr.20181034. Epub 2019 Apr 3. PMID: 30810339; PMCID: PMC6580915. 5. Boone JM, Kwan AL, Yang K, Burkett GW, Lindfors KK, Nelson TR. Computed tomography for imaging the breast. J Mammary Gland Biol Neoplasia. 2006 Apr;11(2):103-11. doi: 10.1007/s10911-006-9017-1. PMID: 17053979.

Competitive Positioning

- IzoView is the only true 3D breast imaging modality specifically focused on dense tissue screening without breast compression.
- Strategically positioned to address the gap in between DBT and MRI: fast and affordable imaging with high-value imaging data.
- Designed for outpatient clinics, mobile units, and global access- no cranes for installation, no lead-lined rooms, or additional radiation shielding required.
- Competitive target sales price: Up to 67% lower than legacy breast CT devices currently on the market¹, and approximately 83%+ less expensive than MRI².







Business Model & Revenue Opportunity

A High-Margin, Platform-Based Model with Recurring Revenue.

- Capital equipment sales model: target sales price of \$500K per unit with high gross margin profile, designed for rapid ROI.
- Flexible financing options: Revenue-sharing models and leasing structures support broad market access.
- High clinical throughput: Target cost of USD \$250-\$500 per scan.
- Additional IzoView uses: Achieved through new clinical studies deliverable via software upgrades for added revenue and incentives for early adopters.
- Pipeline platform leverage: Revenue model expands with each new Indication for Use or companion-platform product released.

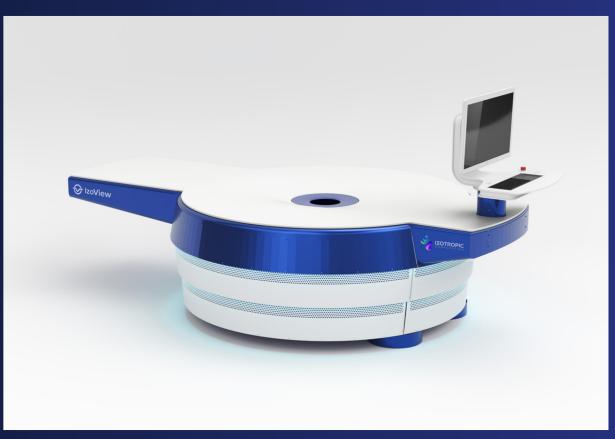
Intellectual Property

Strategic IP Portfolio Secures Long-Term Leadership.

- IP protection extending into the 2040s.
- Proprietary AI deep machine-learning reconstruction algorithm held as trade secret.
- Licensed patents and patents held by the Company covering key clinical and commercial uses, spanning platform uses, methods, workflow integration, and more.







Regulatory, Commercial & Market Strategy

- Designed for rapid adoption in outpatient imaging centers, national cancer programs, and underserved regions.
- Aligned with dense breast screening mandates and emerging reimbursement pathways.
- Clinical data from planned U.S.-based 3 site clinical study to be leveraged for CE Mark application in Europe.
- Modular PMA clinical study design in U.S.
- Direct U.S. sales strategy; distributor-led model in Europe and select international markets.
- Distributor partnerships in discussion.

Leadership & Advisors

Izotropic's team includes the original inventors of breast CT, FDA regulatory advisors, and commercialization leaders from GE Healthcare, together mitigating execution and approval risks.



Read Full Bios Online



Download Team Fact Sheets



ROBERT THAST CEO



RALPH PROCEVIAT, CPACFO



JOHN BOONE, PH.D. FOUNDER, DIRECTOR



YOUNES ACHKIRE, PH.D.COO & LEAD ENGINEER



ALEXANDER TOKMAN
DIRECTOR



ALI SODAGAR
DIRECTOR



ANDREW HERNANDEZ, PH.D.HEAD OF IMAGING TECHNOLOGY



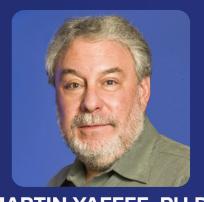
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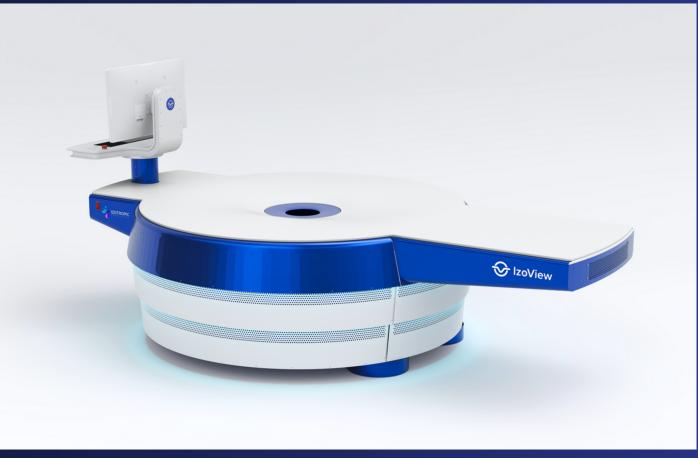


JEFF SIEWERDSEN, PH.DADVISOR



DR. TAO WU, PH.D.ADVISOR





Why Now?

Global breast cancer detection is at an inflection point, driven by regulation, awareness, and innovation.

- FDA breast density mandates are now in effect, standard imaging often fails these patients.
- Global breast imaging device market projected to grow to \$8.7B by 2030¹ (CAGR 8.25%).
- 50%+ of women have dense breast tissue; up to 20% of cancers go undetected on mammography².
- Only platform with technology projected to offer MRI-comparable performance, modular upgrade path, and AI-readiness.
- Up to 67% lower cost than other legacy breast CT devices, priced for rapid adoption³.
- Company has a growing list of interested medical facilities and early adopters.
- Izotropic is entering commercialization as breast cancer rates and awareness of breast density is driving demand for new technologies.

^{1.(2025).} Breast Imaging Market Global Forecast 2025-2030. 360i Research.

^{2.(2023,} February 21). Mammograms. National Cancer Institute. Retrieved July 16, 2025, from https://www.cancer.gov/types/breast/mammograms-fact-sheet

^{3.} Izotropic Corporation (August 5, 2025) Izotropic's IzoView Positioned to Capitalize on Key Global Breast Imaging Market Drivers [Press Release]. https://izocorp.com/news-releases/izotropics-izoview-positioned-to-capitalize-on-key-global-breast-imaging-market-





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