

Sirona Biochem Releases CEO Letter to Shareholders

VANCOUVER, BC, Nov. 30, 2020 /CNW/ - [Sirona Biochem Corp.](#) (TSX-V: SBM) (FSE: ZSB) (US-OTC: SRBCF) ("Sirona") is pleased to provide an update from the Company's CEO, Dr. Howard Verrico.

Dear Shareholders,

This year, we decided to provide our investor community with a FAQ format as an update on some of the progress and activities currently underway at Sirona.

Q: Will we have any news before the end of 2020?

Sirona's projected milestones will occur within the next 7 months. As per our [Investor PowerPoint](#), we have provided a list of items we feel are within our control and our goal remains to announce them within that timeframe. Estimating timelines is difficult for two reasons. One is that many of our milestones rely on partner organizations and we cannot control their progress or what they choose to make public, and two, research and development can often take unexpected pathways. There are times when we need to switch strategies based on results and/or resources available, but our decisions are always in the best interest of increasing shareholder value. While we do our best to estimate project outcomes and timelines, they are based on variable factors and can change without notice.

Q: In your interview with Smallcap-Investor, you said there would be news in early 2020 from Wanbang. Is this still expected?

The Wanbang trial was delayed due to COVID-19 early in the pandemic. The delay was relatively brief as the infections were quickly brought under control, but it did have an impact on the timing of the studies. Wanbang have restarted and we have been informed that the trial is currently meeting expectations of efficacy and safety. Wanbang is in full control of publicly released information on their trials and advancement of the SGLT2 inhibitor. When they choose to announce, we will immediately inform our investors. If they reach a milestone which triggers a payment to Sirona, then Sirona can issue an independent release as required by stock exchange rules. Consultation with Wanbang would always be part of the process as we maintain our excellent working relationship.

Q: What is happening with the Huaxi deal?

We have been actively performing due diligence on Huaxi with the assistance of Sirona's consultants on the ground in China. We have found that Huaxi has experienced internal delays so, in parallel, we have decided to talk to other potential partners in China. Over the past month, we have executed several confidentiality agreements and begun introductory meetings as well as due diligence. Huaxi may still proceed or the company may become a participant in a larger group. The interest in Sirona and TFC-1067 remains high. We must spend the time and effort to secure the right partner. China is too important to make a strategic misstep with a partner in an effort to rush the product to market. We will secure the right group or groups to move this forward.

Q: What is happening with the Tinyi deal? Will they still be our distribution partner in China?

Tinyi is still expecting to be a distribution partner for TFC-1067 in China. They are also potentially looking to be part of a larger transaction. As in the above response, Sirona is ideally looking for an

integrated team based in China to manage all aspects of commercialization. We are actively moving toward this plan with the due diligence of several competent partner groups. This will maximize our growth potential and free up resources to expand into other countries. This aligns with Sirona's business model to partner and license our technology with leading industry companies that have established abilities in all aspects of commercialization including manufacturing, regulatory, distribution and sales in local markets around the world. Sirona will grow by doing what it does best, innovation of new cosmetic and therapeutic agents using its proven platform technology.

Q: How long will it take to get CFDA approval for TFC-1067?

We anticipate updates on this issue as regulations are undergoing a major reform. This is something we are planning for our partner to manage but are also actively talking to leading experts on the regulatory landscape.

Q: Why is the Rodan + Fields launch taking so long?

Rodan + Fields spend a great deal of time preparing the introduction of their products and regimes. They are strong advocates of good science and take the necessary time to complete compound studies, formulations, and appropriate marketing analyses. The launch date for TFC-1067 was established early in the program and R+F have not altered that date. We have been informed last week that they are still on track for the scheduled launch. Our established manufacturing will ensure that enough product will be produced to meet the demand for TFC-1067 without delays.

Q: Is the antiviral program on hold?

The antiviral program is not formally on hold, but resources have been temporarily shifted to the anti-aging program as the team in France works on testing various compounds in the library. We have had good results that require further investigation and we felt that shifting the strategy to this program made sense for now. We are actively seeking partnerships while we confirm results. We have new anti-aging compounds which we believe are even more commercially promising both in ease of manufacturing as well as effectiveness. Testing of these new compounds became a priority to secure the patents.

Q: Has COVID-19 had an impact on deal progress?

Yes. COVID-19 has not impacted our ability to work internally but has impacted the ability of our team to travel. Much of our business in China traditionally relies on face-to-face meetings that simply cannot take place so we have adapted. Fortunately, we do have consultants in China who are able to progress our business development. We will resume travel as soon as possible but will not delay business development in the meantime.

Q: What is happening with the diabetic therapy for animals?

Our partner completed extensive due diligence that went beyond the initially set timeline. They have reported to us they are at the very final stages of that process and will be moving to the next level of engagement. We expect an update on this project soon, however, we caution that due to holidays, we cannot be certain that news will be released prior to year-end.

Q: Is Sirona going to improve investor communications?

We are actively working to improve communications. This FAQ sheet is part of that process. You will see more changes over the next few months as we work to keep our shareholders informed of our latest developments. This includes a stronger social media presence and quarterly shareholder updates.

Best Regards,

Dr. Howard Verrico

About Sirona Biochem Corp.

Sirona Biochem is a cosmetic ingredient and drug discovery company with a proprietary platform technology. Sirona specializes in stabilizing carbohydrate molecules with the goal of improving efficacy and safety. New compounds are patented for maximum revenue potential.

Sirona's compounds are licensed to leading companies around the world in return for licensing fees, milestone fees and ongoing royalty payments. Sirona's laboratory, TFChem, is located in France and is the recipient of multiple French national scientific awards and European Union and French government grants. For more information, please visit www.sironabiochem.com.

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