June 2026

Corporate Presentation

Definium™ THERAPEUTICS

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There are numerous risks and uncertainties that could cause actual results, plans and objectives to differ materially from those expressed in forward-looking statements, including history of negative cash flows, limited operating history, incurrence of future losses, availability of additional capital, compliance with laws and regulations, difficulty associated with research and development, risks associated with clinical trials or studies, heightened regulatory scrutiny, early stage product development, clinical trial risks, regulatory approval processes, novelty of the psychedelic inspired medicines industry, our ability to maintain effective patent rights and other intellectual property protection for our product candidates, our expectations regarding the size of the eligible patient populations for our lead product candidates, if approved and commercialized; our ability to identify third-party treatment sites to conduct our trials and our ability to identify and train appropriate qualified healthcare practitioners to administer our treatments; the pricing, coverage and reimbursement of our lead product candidates, if approved and commercialized; the rate and degree of market acceptance and clinical utility of our lead product candidates, in particular, and controlled substances, in general; as well as those risk factors described in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, and the Company’s Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2026, under headings such as “Special Note Regarding Forward-Looking Statements,” and “Risk Factors” and “Management's Discussion and Analysis of Financial Condition and Results of Operations” and other filings and furnishings made by the Company with the securities regulatory authorities in all provinces and territories of Canada which are available under the Company's profile on SEDAR+ at www.sedarplus.ca and with the SEC on EDGAR at www.sec.gov.

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Cautionary Note Regarding Regulatory Matters

The United States federal government regulates drugs through the Controlled Substances Act. DT120 ODT is a proprietary, pharmaceutically optimized form of lysergide and DT402, or R(-)-MDMA, is our proprietary form of the R-enantiomer of MDMA (3,4-methylenedioxymethamphetamine). Lysergide and MDMA are Schedule I substances under the Controlled Substances Act. While the Company is focused on programs using psychedelic or hallucinogenic compounds and non-hallucinogenic derivatives of these compounds, including in DT120 ODT, DT402 and its other product candidates, the Company does not have any direct or indirect involvement with the illegal selling, production or distribution of any substances in the jurisdictions in which it operates. The Company is a neuro-pharmaceutical drug development company and does not deal with psychedelic or hallucinogenic substances except within laboratory and clinical trial settings conducted within approved regulatory frameworks. The Company's products will not be commercialized prior to applicable regulatory approval, which will only be granted if clinical evidence of safety and efficacy for the intended uses is successfully developed.

Market and Industry Data

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Precise science. Boundless impact.

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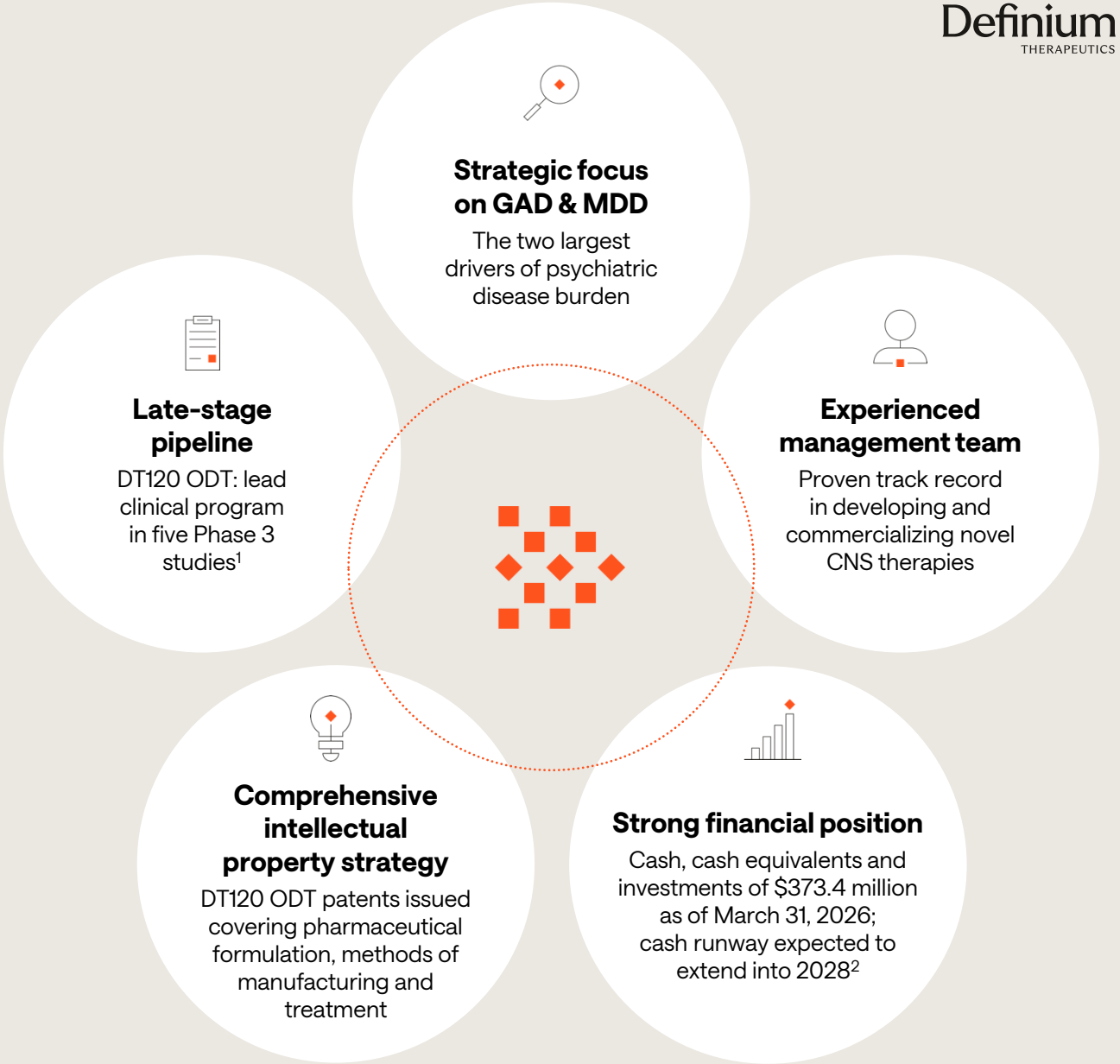

1. Includes four studies in progress and one in planning.
2. Based on the Company's current operating plan and anticipated milestones.

CNS: central nervous system; GAD: generalized anxiety disorder; MDD: major depressive disorder; ODT: orally disintegrating tablet

Advancing Our Pipeline with Broad Therapeutic Potential

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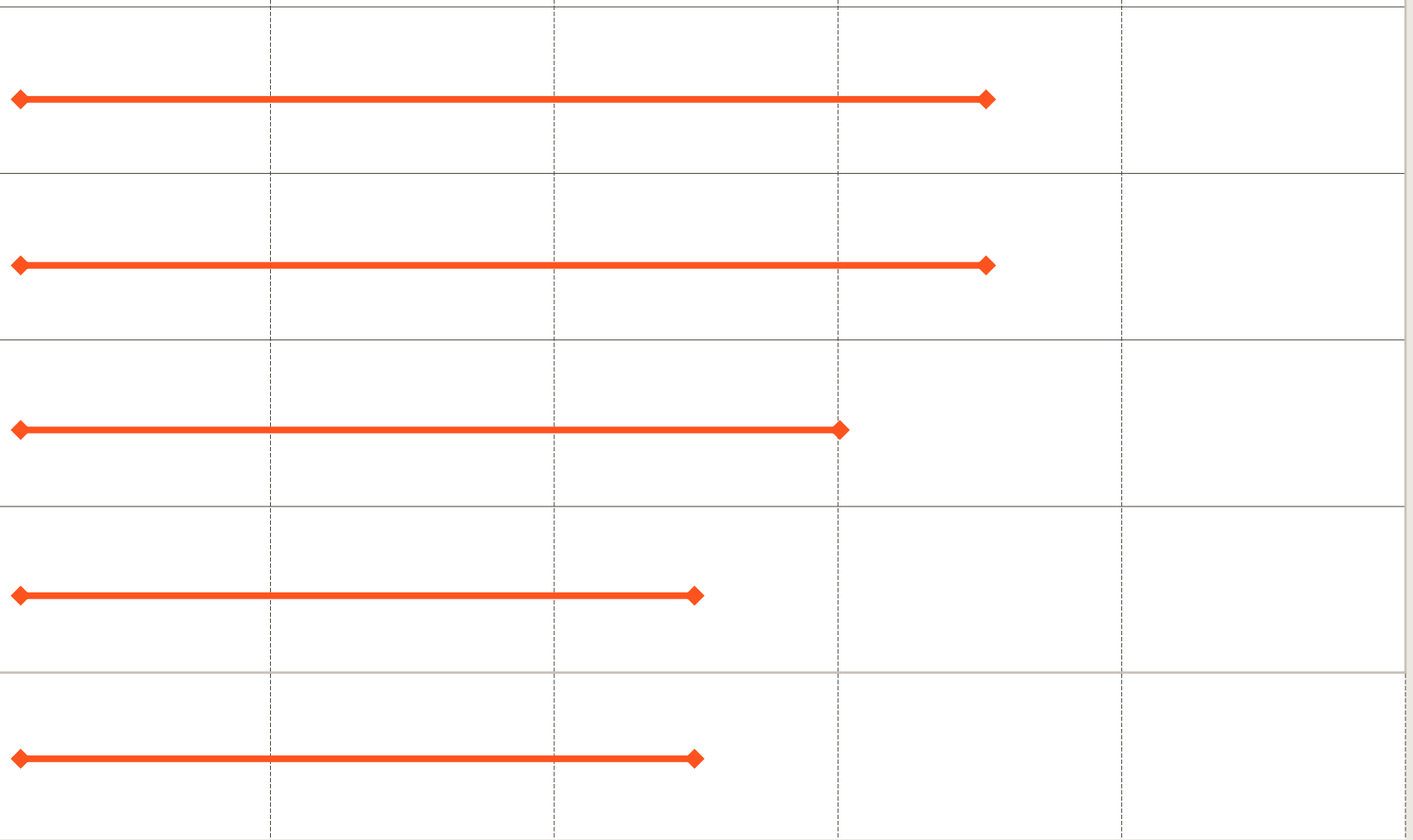
PRODUCT CANDIDATE	INDICATION	PRECLINICAL	PHASE 1	PHASE 2	PIVOTAL / PHASE 3	REGISTRATION
Lysergide ***DT120 ODT[1]***	Generalized Anxiety Disorder (GAD)[3]					
	Major Depressive Disorder (MDD)[3]					
	Posttraumatic Stress Disorder (PTSD)[4]					
	Additional Indication(s)[4]					
R(-)-MDMA ***DT402[2]***	Autism Spectrum Disorder (ASD)[3]					



1. Formerly known as MM120; rINN: lysergide.
2. Formerly known as MM402.
3. Full trial details and clinicaltrials.gov links available at definiumtx.com/clinical-digital-trials/
4. Studies in exploration and/or planning stage.

ODT: orally disintegrating tablet; R(-)-MDMA: rectus-3,4-methylenedioxymethamphetamine

Target Product Profile to Address Significant Unmet Need

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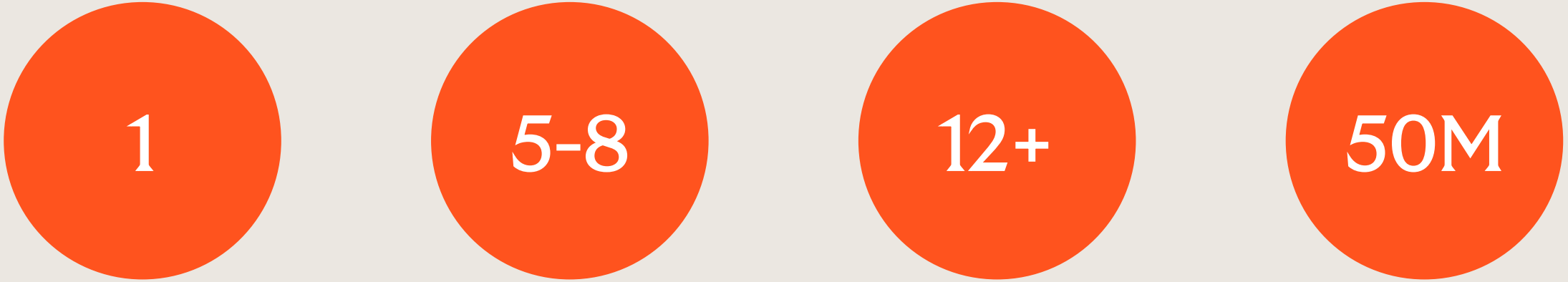


Dose[1]

Hours in the Clinic[2]

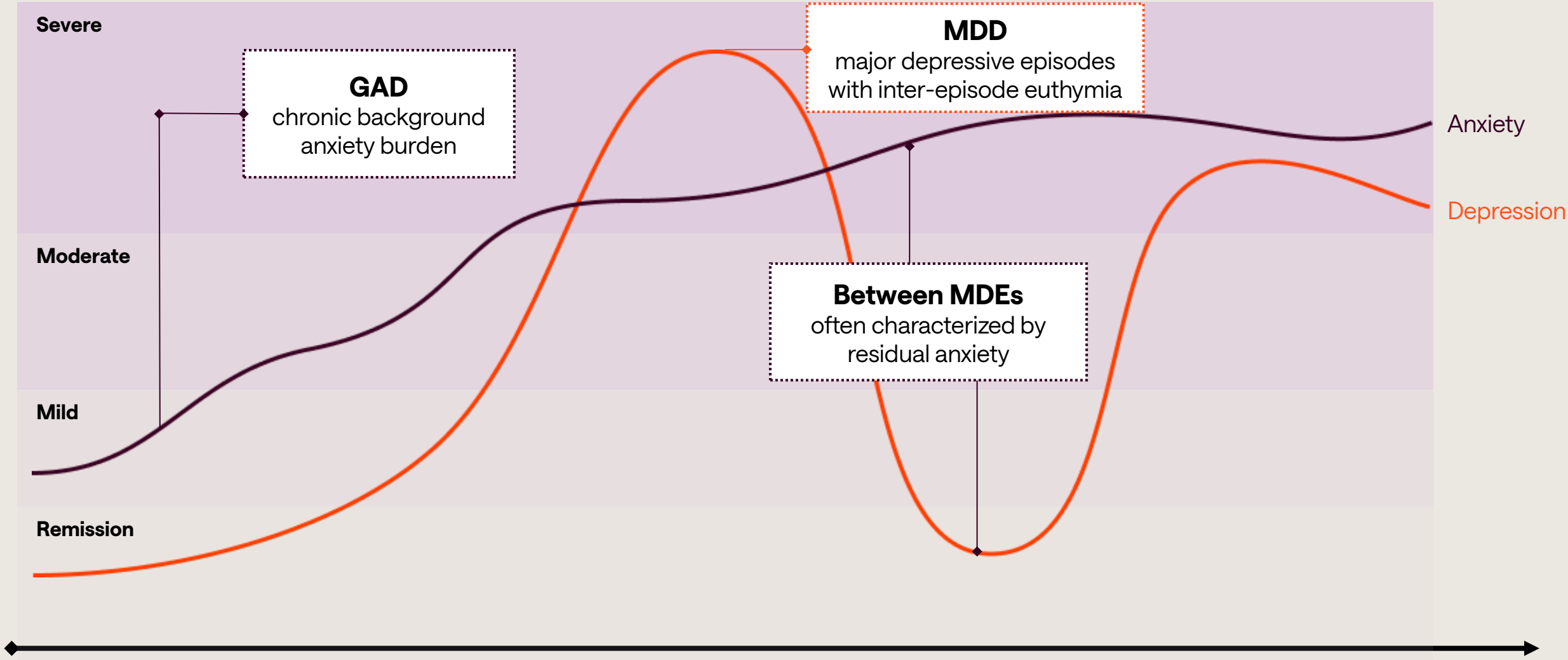
Weeks of Durability[1]

US Adults with GAD & MDD[3]

1. Single dose regimen is being studied in pivotal clinical trials with primary and secondary outcome measures through 12 weeks after administration. Phase 3 studies include 40 week extension phase to characterize durability of response beyond 12 weeks in participants up until the time of discontinuation or the administration of open-label DT120.
2. Required monitoring period for all participants in pivotal studies is 8 hours and requires that participants clear the End of Session Checklist.
3. Ringeisen, H., et al. (2023). Mental and Substance Use Disorders Prevalence Study (MDPS): Findings Report, Zhou, Y,. Et al. (2017). Nature. Comorbid generalized anxiety disorder and its association with quality of life in patients with major depressive disorder. RTI International and current U.S. Census data and internal company estimates.

GAD: generalized anxiety disorder; MDD: major depressive disorder

Interplay Between GAD & MDD Highlights Opportunity for a Dual Intervention[1]



1. Conceptual illustration of disease progression in comorbid GAD and MDD.

GAD: generalized anxiety disorder; MDD: major depressive disorder; MDE: major depressive episode

01

Lysergide
DT120 ODT

Program Overview

Robust Phase 3 DT120 ODT Development Program Aiming for Broad Label

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Generalized Anxiety Disorder (GAD)

Voyage

n=214
1:1 randomization
Enrollment Complete

DT120 ODT
vs. Placebo

- **Part A:** 12-week DB, RCT
- **Part B:** 40-week Extension with OL Treatment

Anticipated Topline Readout
Early 3Q 2026

Panorama

n=245
2:1:2 randomization
Enrollment Complete

DT120 ODT
vs. Placebo
including 50 µg control

- **Part A:** 12-week DB, RCT
- **Part B:** 40-week Extension with OL Treatment

Anticipated Topline Readout
Late 3Q 2026

Major Depressive Disorder (MDD)

Emerge

n=149
1:1 randomization
Enrollment Complete

DT120 ODT
vs. Placebo

- **Part A:** 12-week DB, RCT
- **Part B:** 40-week Extension with OL Treatment

Met All Primary & Key Secondaries[2]

Ascend

Target n=165[1]
2:1:2 randomization
Enrolling

DT120 ODT
vs. Placebo
including 50 µg control

- **Part A:** 12-week DB, RCT
- **Part B:** 40-week Extension with OL Treatment

Anticipated Topline Readout
2027

Posttraumatic Stress Disorder (PTSD)

Haven

Target n=200[1]
1:1 randomization
Planning

DT120 ODT
vs. Placebo

- **Part A:** 12-week DB, RCT
- **Part B:** 40-week Extension with OL Treatment

Anticipated Study Initiation
2027

1. Clinical study designs subject to change based on ongoing regulatory discussion and review, including of Phase 3 clinical trial protocols.
2. Includes the primary endpoint and all hierarchically controlled key secondary endpoints.

DB: double blind; HAM-A: Hamilton Anxiety Rating Scale; MADRS: Montgomery-Åsberg Depression Rating Scale; ODT: orally disintegrating tablet; OL: open-label; RCT: randomized controlled trial

Multiple Programs with Shared Development Strategy

PHASE 3 STUDY[1]

Voyage
Emerge
Haven[3]

Panorama
Ascend[3]

Part A
12 Week Randomized, Double-Blind

Single Dose

- DT120 ODT 100 µg
- Placebo

Single Dose

- DT120 ODT 100 µg
- DT120 ODT 50 µg control
- Placebo

Part B
40 Week Extension with Opportunity for Open-Label Treatment (OLT)[2]

Up to four OLT of DT120 ODT 100 µg

Follow-up Observation
PHQ-9 , GAD-7 or PCL-5 biweekly
and Central HAM-A, MADRS or CAPS-5 monthly
or when PHQ-9 or GAD-7 ≥ 10 or PCL-5 ≥ 30

Potential Treatment
Eligible for OLT when severity is moderate or worse
HAM-A ≥ 16 , MADRS ≥ 20 or CAPS-5 ≥ 23

Primary Endpoint:
MDD: MADRS at Week 6
GAD: HAM-A at Week 12
PTSD: CAPS-5 at Week 8

1. Source: Definium internal study documents.
2. Parameters for treatment in the open label portion of Haven are still being determined.
3. Clinical study designs subject to change based on ongoing regulatory discussion and review, including of Phase 3 clinical trial protocols.

ClinRO: clinician reported outcome; ePRO: electronic patient reported outcome; MADRS: Montgomery-Åsberg Depression Rating Scale; MDD: Major Depressive Disorder; ODT: orally disintegrating tablet

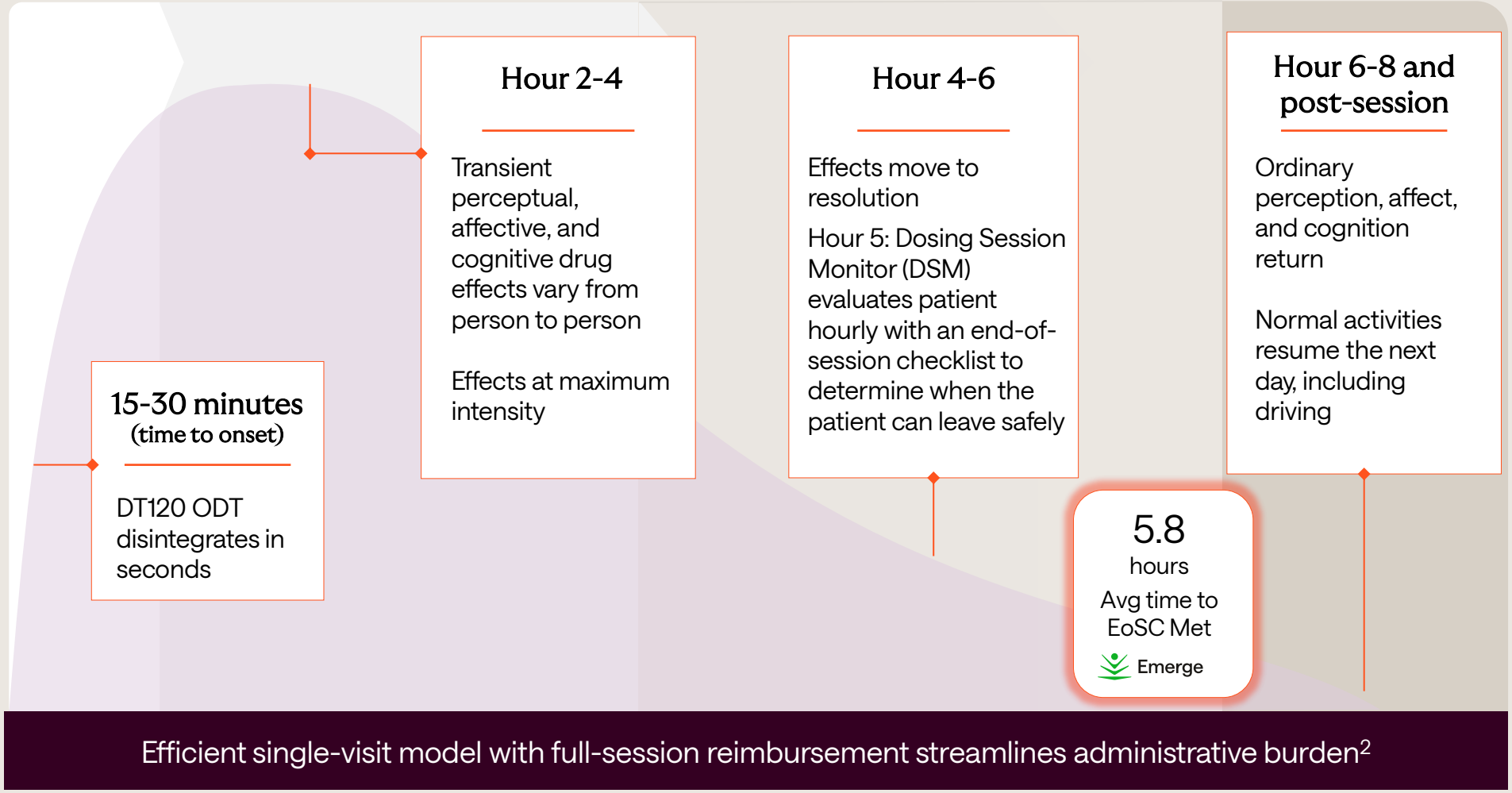
Eligibility Process in Phase 3 Supports Trial and Population Integrity

01	02	03	04	05
Site	Central Rater	MGH SAFER Interview	CRO Medical Team	Sponsor Medical Team
Diagnosis		Diagnosis	Diagnosis	Diagnosis
Comorbidities		Comorbidities	Comorbidities	Comorbidities
Severity	Severity	Severity	Severity	Severity
Eligibility			Eligibility	Eligibility

Source: Definium internal study documents.

CRO: contract research organization; MGH SAFER: Massachusetts General Hospital SAFER independent diagnostic interview

Clinical Dosing Paradigm with Potential Translatability to Efficient Real-World Delivery[1,2]



1. Dosing and monitoring paradigm based on Phase 3 clinical protocols. Required monitoring period for all participants in pivotal studies is 8 hours and requires that participants clear the End of Session Checklist.
2. Existing coding systems could potentially be applied or be changed for DT120. Reimbursement and coding for DT120 have yet to be established.

EOSC: End of Session Checklist; ODT: orally disintegrating tablet

Evolution of Patient Monitoring based on Clinical Evidence & Anticipating Real-World Setting

Phase 2 Study	Pivotal-Stage Studies
23 Total Criteria	**8 Item Scale**
Expansive Research-oriented Checklist • Patient-reported physical status • Patient-reported mental status • Assessed mental status (7 criteria) • Sensory & Psychomotor status (5 criteria) • DSM-5 Criteria for Hallucinogen Intoxication (9 criteria)	**Practice-oriented End of Session Checklist** • EOSC intended to inform & reflect requirements under potential REMS program • Refined based on discussions with the FDA
8-12 Hour Research Monitoring to Inform Phase 3 Study Design[1]	**5-8 Hour Monitoring via EOSC**[2] to Inform Real-World Conditions of Safe Use

1. 12-hour monitoring requirement based on inclusion of 200 µg dose of DT120 in Phase 2b
2. The required monitoring period in pivotal studies of DT120 is 8 hours and requires that participants clear the End of Session Checklist.

EOSC: End of Session Checklist

02

Lysergide
DT120 ODT

Positive Emerge Phase 3
Topline Data

First Pivotal Readout for DT120 ODT

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Generalized Anxiety Disorder (GAD)

Voyage

n=214
1:1 randomization
Enrollment Complete

DT120 ODT
vs. Placebo

- **Part A:** 12-week DB, RCT
- **Part B:** 40-week Extension with OL Treatment

Anticipated Topline Readout Early 3Q 2026

Panorama

n=245
2:1:2 randomization
Enrollment Complete

DT120 ODT
vs. Placebo
including 50 µg control

- **Part A:** 12-week DB, RCT
- **Part B:** 40-week Extension with OL Treatment

Anticipated Topline Readout Late 3Q 2026

Major Depressive Disorder (MDD)

Emerge

n=149
1:1 randomization
Enrollment Complete

DT120 ODT
vs. Placebo

- **Part A:** 12-week DB, RCT
- **Part B:** 40-week Extension with OL Treatment

Met All Primary & Key Secondaries[2]

Ascend

Target n=165[1]
2:1:2 randomization

DT120 ODT
vs. Placebo
including 50 µg control

- **Part A:** 12-week DB, RCT
- **Part B:** 40-week Extension with OL Treatment

Enrolling

Posttraumatic Stress Disorder (PTSD)

Haven

Target n=200[1]
1:1 randomization

DT120 ODT
vs. Placebo

- **Part A:** 12-week DB, RCT
- **Part B:** 40-week Extension with OL Treatment

Planning

1. Clinical study designs subject to change based on ongoing regulatory discussion and review, including of Phase 3 clinical trial protocols
2. Includes the primary endpoint and all hierarchically controlled key secondary endpoints.

DB: double blind; HAM-A: Hamilton Anxiety Rating Scale; MADRS: Montgomery-Åsberg Depression Rating Scale; ODT: orally disintegrating tablet; OL: open-label; RCT: randomized controlled trial; Δ: placebo-adjusted delta

Emerge Results Demonstrate Potential Best-in-Class Efficacy in Major Depressive Disorder

Rapid, robust and durable efficacy after single dose	▪ All primary and key secondary endpoints highly statistically significant ▪ 8.1 point MADRS improvement over placebo at week 6 primary endpoint (p<0.0001) ▪ 7.3 point MADRS improvement over placebo at week 12 (p<0.0001) ▪ 0.9 point CGI-S improvement over placebo at day 2 (p<0.0001)
Limited side effect burden	▪ DT120 ODT generally well tolerated ▪ No SAEs or suicidality signal
Efficient session dynamics	▪ 5.8 hour average time to clear End of Session Checklist (EoSC) ▪ All participants cleared EoSC by 8 hours

CGI-S: Clinical Global Impression-Severity Scale; MADRS: Montgomery-Åsberg Depression Rating Scale; MDD: major depressive disorder; ODT: orally disintegrating tablet; SAEs: serious adverse events

DT120 ODT Showed Statistically & Clinically Significant Improvements on MADRS at All Timepoints[1,2]

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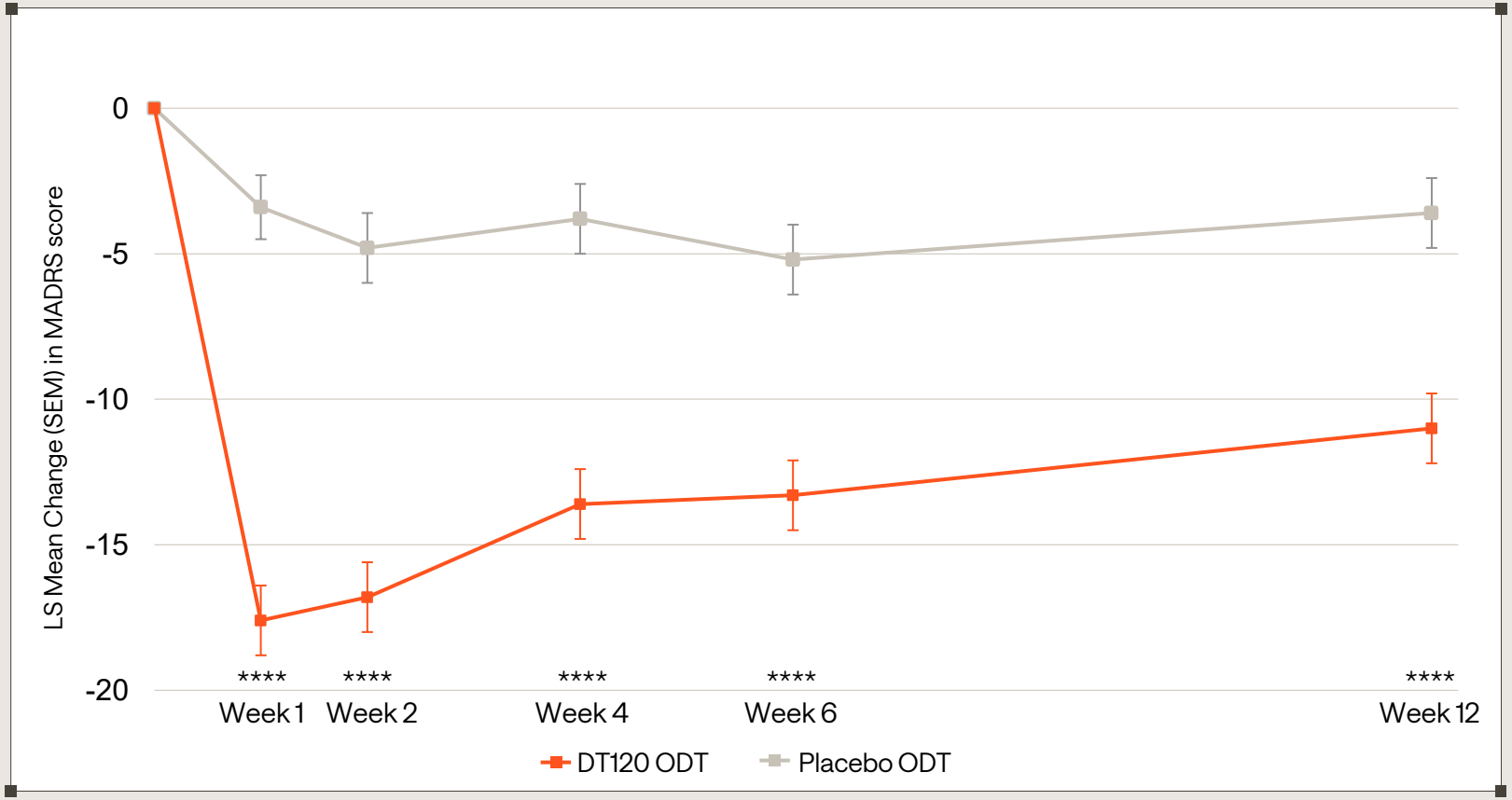
Primary Endpoint: MADRS Change from Baseline to Week 6



****p<0.0001

Highlights

Change from Baseline[2]

- Week 1: -17.6 points
- Week 4: -13.6 points
- Week 6: -13.3 points
- Week 12: -11.0 points

Improvement over Placebo[2]

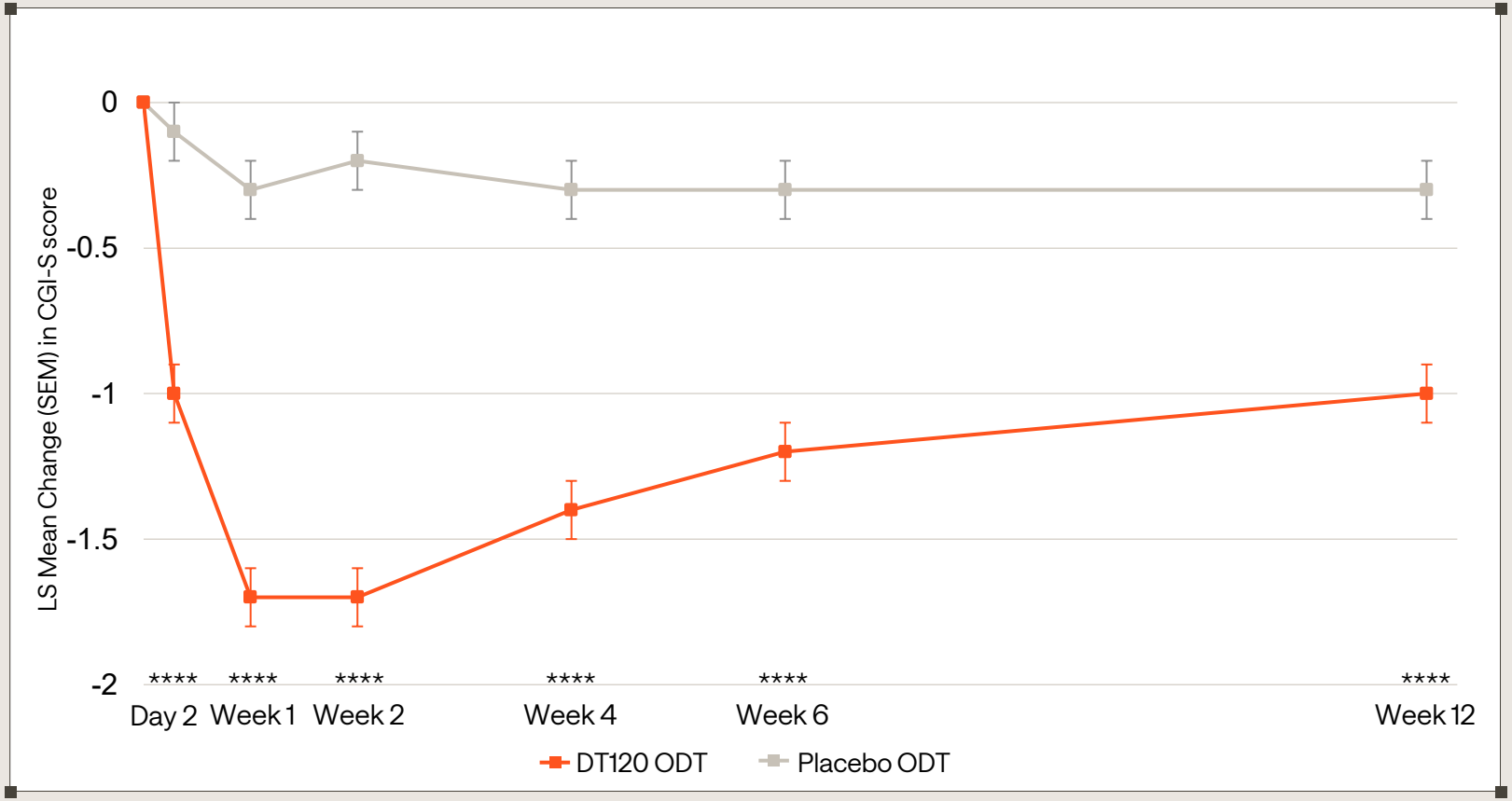
- Week 1: -14.2 points
- Week 4: -9.8 points
- Week 6: -8.1 points
- Week 12: -7.3 points

1. Source: Emerge study documents. ITT population.
2. Primary endpoint of the study was change in MADRS at week 6 using a Mixed-Effects Model Repeated Measures (MMRM) statistical analysis with reference-based imputation.

LS Mean: least squares mean; MADRS: Montgomery-Åsberg Depression Rating Scale; ODT: orally disintegrating tablet; SEM: standard error of the mean

DT120 ODT Showed Statistically & Clinically Significant Improvements on CGI-S at All Timepoints[1,2]

Key Secondary Endpoint: CGI-S Change from Baseline to Week 6



****p<0.0001

Highlights

Change from Baseline[2]

- Day 2: -1.0 points
- Week 1: -1.7 points
- Week 4: -1.4 points
- Week 6: -1.2 points
- Week 12: -1.0 points

Improvement over Placebo[2]

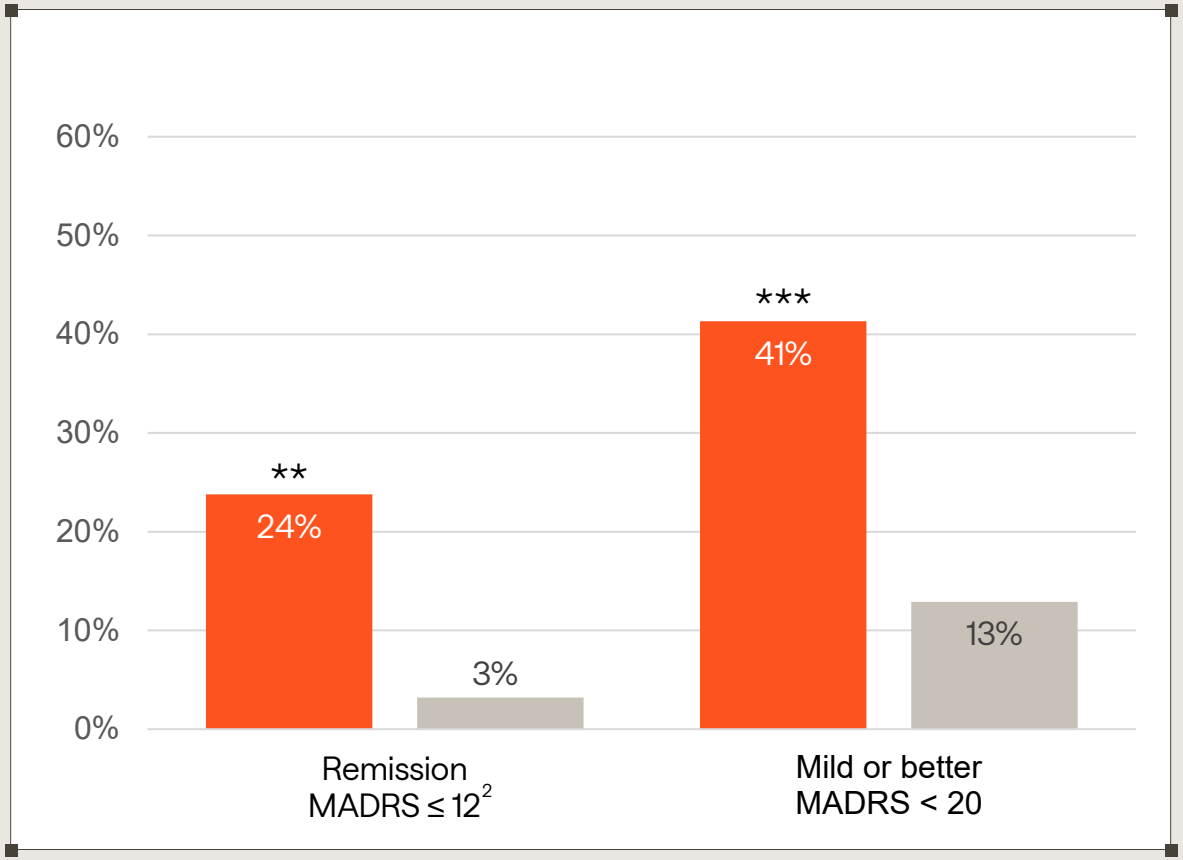
- Day 2: -0.9 points
- Week 1: -1.4 points
- Week 4: -1.1 points
- Week 6: -0.9 points
- Week 12: -0.7 points

1. Source: Emerge study documents. ITT population.
2. Key secondary endpoint of the study was change in CGI-S at week 6 using a Mixed-Effects Model Repeated Measures (MMRM) statistical analysis with reference-based imputation.

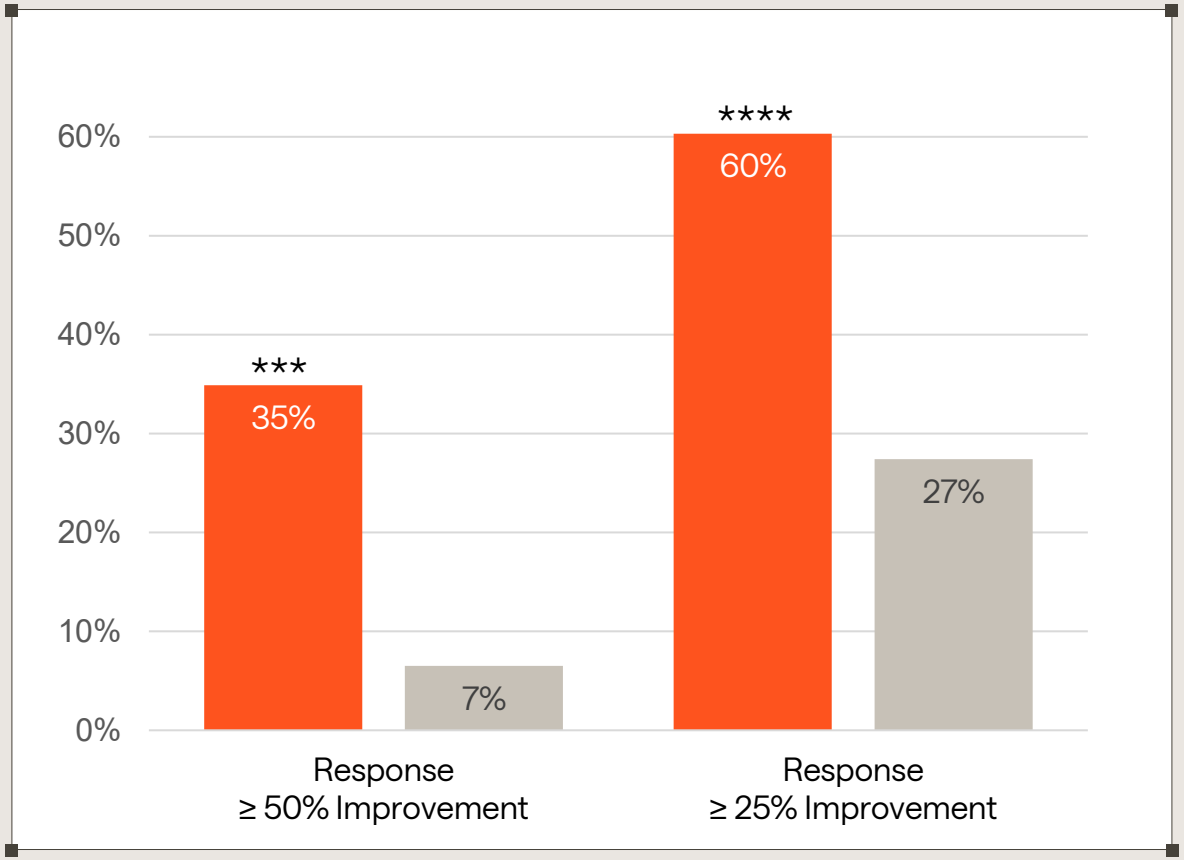
CGI-S: Clinical Global Impressions – Severity scale; LS Mean: least squares mean; ODT: orally disintegrating tablet; SEM: standard error of the mean

DT120 ODT Effects Supported by Robust, Statistically Significant Response and Remission Rates[1]

Remission Rate at Week 6



Response Rate at Week 6



**p<0.01, ***p<0.001, ****p<0.0001

DT120 ODT Placebo ODT

1. Source: Emerge study documents. ITT population. Pre-planned secondary endpoint.
2. Remission rates using a cutoff of MADRS ≤10 was 24% for DT120 ODT compared to 3% for placebo ODT.

MADRS: Montgomery-Åsberg Depression Rating Scale; ODT: orally disintegrating tablet

DT120 ODT was Generally Well-Tolerated and Consistent with Known Pharmacology[1]

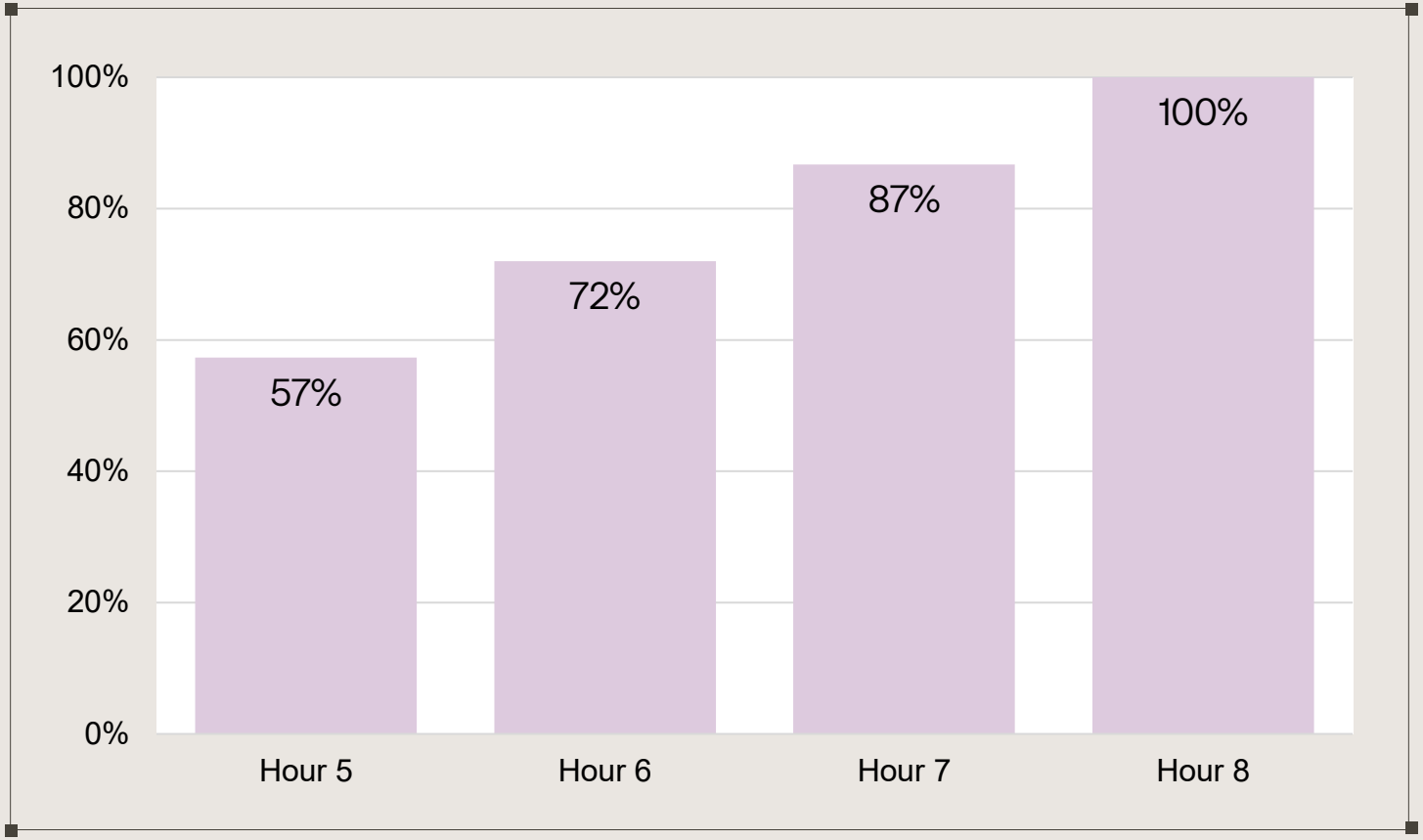
Favorable tolerability profile	▪ AE profile consistent with prior studies of DT120 ▪ 99% of adverse events (AEs) were mild-to-moderate in severity[2] ▪ Most treatment emergent AEs (TEAEs) occurred and resolved on dosing day ▪ No TEAEs led to study withdrawal
No SAEs[3]	▪ No serious adverse events (SAEs)
No suicidal behavior or suicidality signal[4]	▪ No suicidal or self-injurious behavior ▪ No indication of increased suicidal ideation or suicide-related risk

1. Source: Emerge study documents. Safety population in study part A (through week 12).
2. The one severe adverse event that occurred was a recurrence of chronic back pain occurring approximately 6 weeks after dosing.
3. No serious adverse events have been observed in the Emerge study at the time of the data analysis. At the time of the analysis, a total of 4 serious adverse events have been recorded across all studies of DT120 ODT, including an SAE deemed treatment-related, resulting in an SAE rate of approximately 0.6% across studies and populations.
4. Suicidality assessment based on changes in C-SSRS.

AE: adverse event; ODT: orally disintegrating tablet; SAE: serious adverse event; TEAE: treatment-emergent adverse event

DT120 ODT Dosing Session Duration Supports Translation into Clinical Practice[1]

Time to End of Session Checklist (EoSC) Clearance



Key Highlights

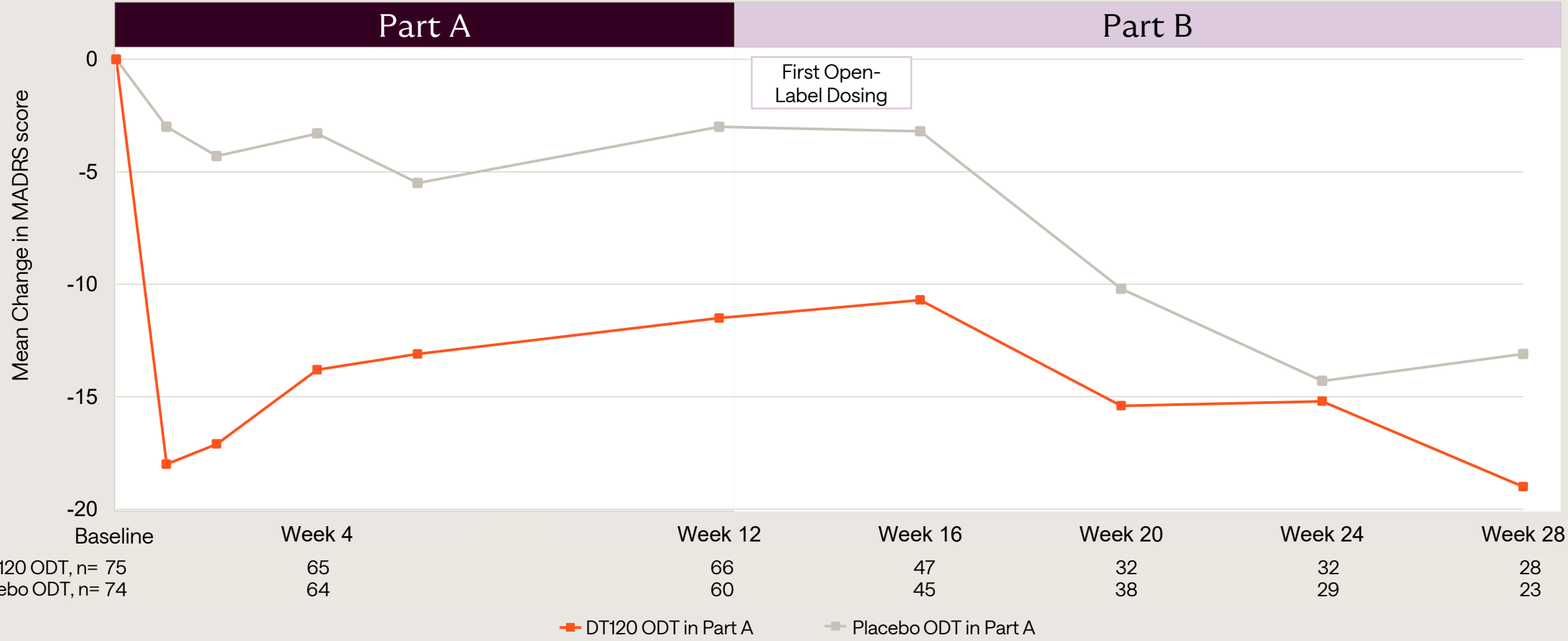
- Average time to clearance of EoSC of 5.8 hours
- Over half of participants cleared EoSC at hour 5
- All participants cleared EoSC by hour 8

1. Source: Emerge study documents. Safety population in study part A. Time at which participant first meets End of Session Checklist criteria.

EoSC: End of Session Checklist; ODT: orally disintegrating tablet

MADRS Scores Improve Further with Additional Treatments in Part B

MADRS Scores through Week 28[1,2]



1. Based on interim analysis as of May 21, 2026. ITT Part A+B population. Interim analysis based on partial data and subject to change.
2. Source: Emerge study documents. ITT Part A+B population.with treatment policy strategy.

LS Mean: least squares mean; MADRS: Montgomery-Åsberg Depression Rating Scale; ODT: orally disintegrating tablet

Putting the Numbers in Perspective[1]

8.1 point placebo-adjusted difference in MDD with extended durability and favorable tolerability represents a potential best-in-class profile

1. The information presented in this slide on comparative treatments is derived from multiple clinical trials, each conducted under distinct protocols and settings. As such, these data may not be directly comparable due to the lack of a head-to-head comparison. Differences in trial design, patient demographics, and other variables may account for variations in the observed outcomes. Study results for each drug are intended to be representative, however, multiple trials of the approved treatments.
2. Median placebo-adjusted change of comparative treatments for GAD. See references on slide 19 of Investor and Analyst Day Presentation filed on Form 8-K, Exhibit 99.2 on April 22, 2026 with the SEC.
3. Median placebo-adjusted change of comparative treatments for depression symptoms. See references on slide 20 of Investor and Analyst Day Presentation filed on Form 8-K, Exhibit 99.2 on April 22, 2026 with the SEC.
4. R Robison, JAMA. 2025 Sep 4; e2513481. doi:10.1001/jama.2025.13481.
5. MADRS change from Baseline to week 12 was a secondary endpoint in Study MMED008.

03

Lysergide
DT120

Phase 2b GAD Study Summary Results

DT120 Phase 2b Efficacy and Durability Demonstrates Potential Best-In-Class Profile[1,3]

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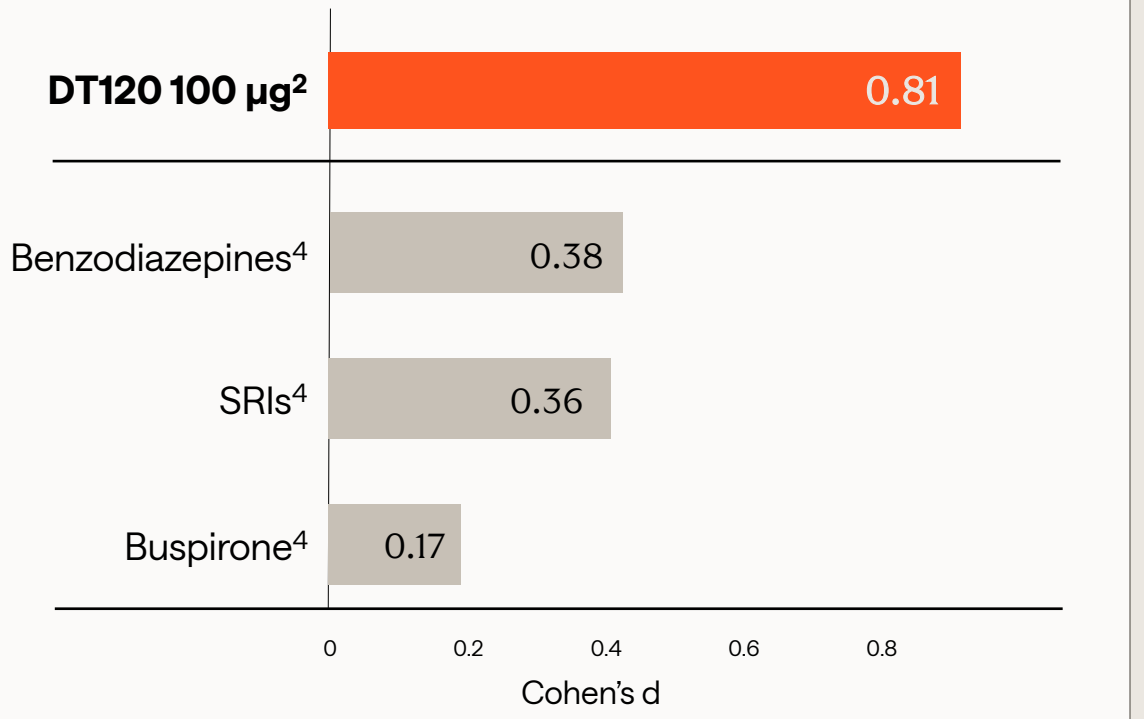
Comparative Effect Sizes in GAD



Standardized effect size more than double the standard of care[1,2,3]

Rapid and durable response after single administration[3]

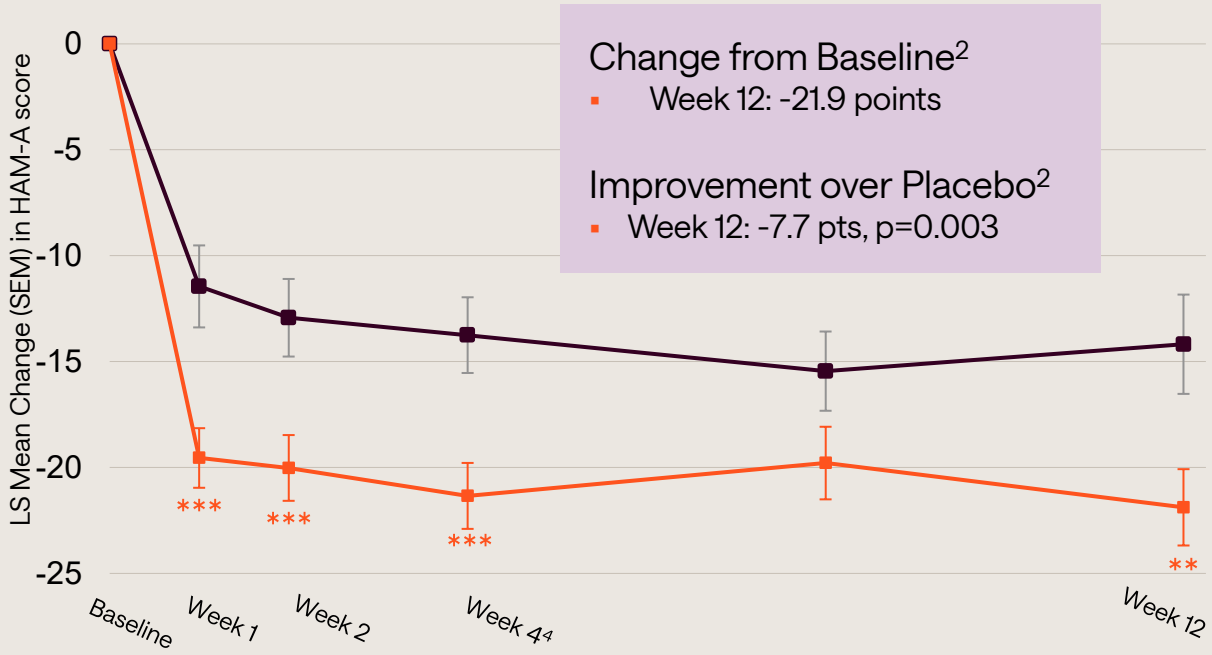
Rapid	1.8-point reduction in CGI-S within 24 hours (p<0.0001)
Durable	21.9-point improvement on the HAM-A at Week 12 (p=0.003)
Response & Remission	48% of participants in remission at Week 12[5]
Limited Adverse Event (AE) Burden	Favorable tolerability with most AEs on dosing day
Standalone Drug Effect	Observed drug effect without accompanying psychotherapy

1. Study MMED008 internal study documents and calculations. Comparisons to standard of care/other drug classes based on historical comparison not head-to-head comparison trial.
2. HAM-A scores based on ANCOVA LS Mean. in Study MMED008. Effect size based on post hoc calculation using LS Mean change between group and pooled standard deviation of week 12 HAM-A scores between groups.
3. Based on 100 µg dose group.
4. RB Hidalgo, J Psychopharmacol. 2007 Nov;21(8):864-72.
5. p-values not calculated for remission rates between groups.

CGI-S: Clinical Global Impression – Severity scale; GAD: generalized anxiety disorder; HAM-A: Hamilton Anxiety scale; SRI: serotonin reuptake inhibitor

DT120 Showed Statistically & Clinically Significant Improvements on Anxiety and Depression Symptoms in Phase 2b Study[1,2]

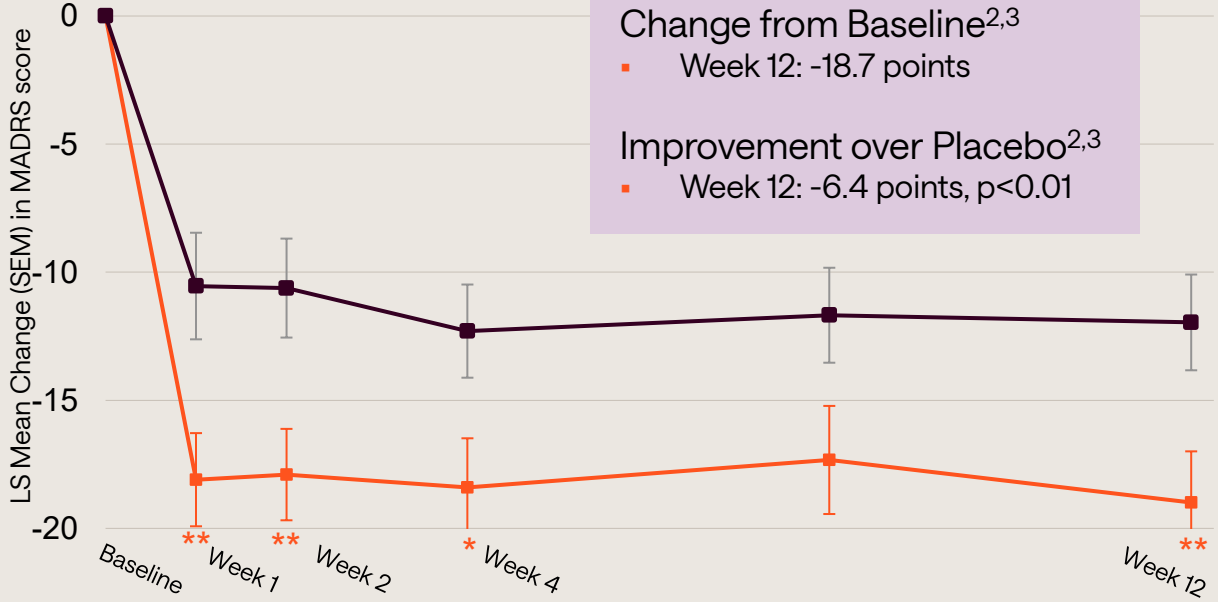
Primary Outcome: HAM-A Change from Baseline



Change from Baseline[2]
- Week 12: -21.9 points

Improvement over Placebo[2]
- Week 12: -7.7 pts, p=0.003

MADRS Change from Baseline



Change from Baseline[2,3]
- Week 12: -18.7 points

Improvement over Placebo[2,3]
- Week 12: -6.4 points, p<0.01

Placebo 100 µg

*p<0.05; **p≤0.01; ***p≤0.001

1. Source: Study MMED008 internal study documents and calculations. Full analysis set population.
2. Based on 100 µg dose group.
3. Based on observed MADRS score at each timepoint.
4. Primary endpoint of the study was change in Hamilton Anxiety Scale (HAM-A) at week 4 using the MCP-Mod statistical analysis. Based on the pre-specified candidate dose response curves, the MCP-Mod model-estimated difference between 100 µg and placebo was 5.0 points versus the observed difference of 7.6 points at week 4.

µg: microgram; HAM-A: Hamilton Anxiety Rating Scale; MADRS: Montgomery-Åsberg Depression Rating Scale NOTE: Significance achieved despite study not being powered for these pairwise comparisons.

DT120 Demonstrated Profound Changes in GAD Severity in Phase 2b Study[1]

Definium THERAPEUTICS

HAM-A Severity & Clinical Symptoms

Very Severe
Symptoms are incapacitating

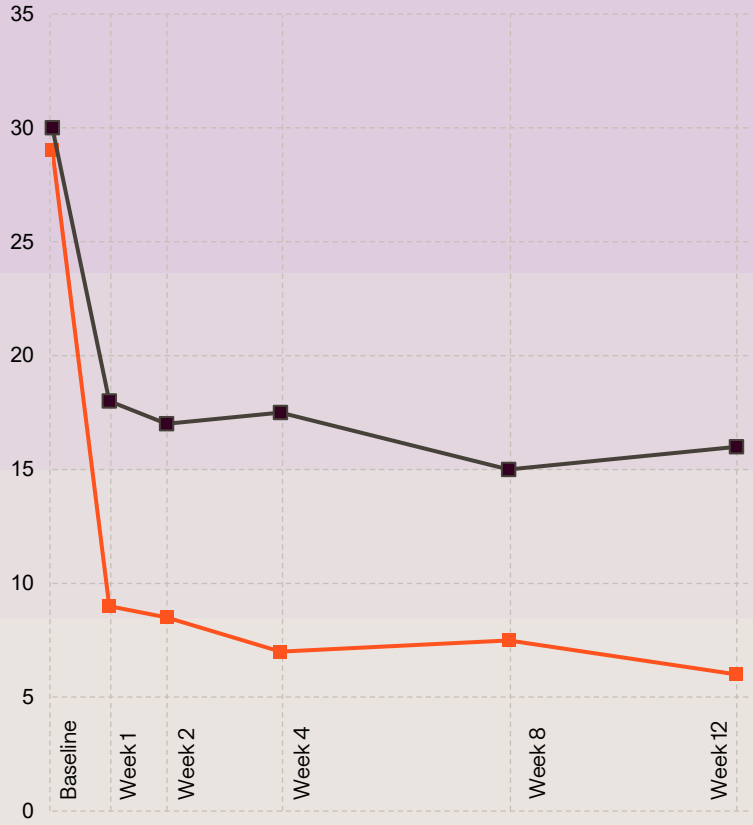
Severe (≥24)
Symptoms are severe and persistent or result in severe distress or marked impairment in functioning

Moderate (15-23)
Symptoms are more frequent, with moderate distress or limited interference with usual activities

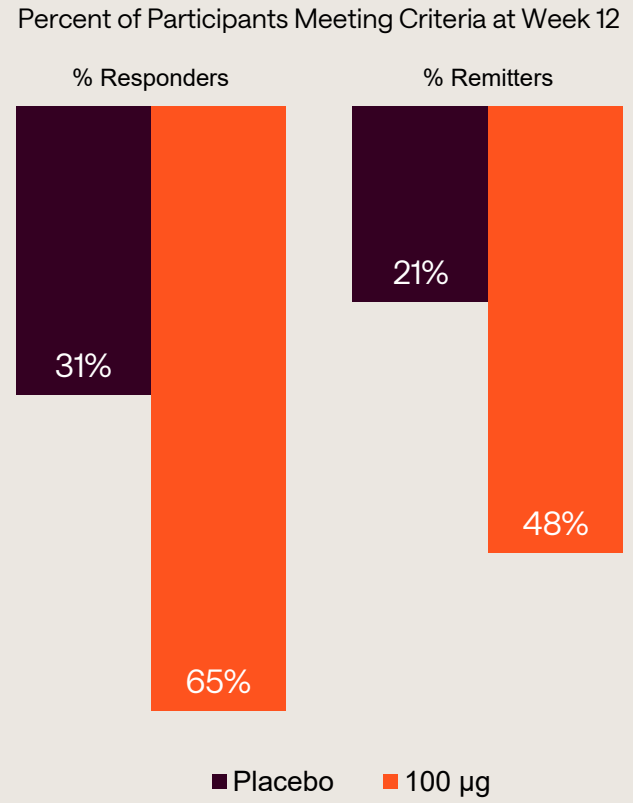
Mild (8-14)
Symptoms are infrequent, with no impairment and no more than mild distress

Remission (≤7)
Symptoms are absent, insignificant, or clearly due to causes other than anxiety

Median HAM-A Through Week 12



HAM-A Response & Remission at Week 12[2]



1. Source: Study MMED008 internal study documents and calculations. Full analysis set population.
2. Response is a 50% or greater improvement on HAM-A score; Remission is a HAM-A score of ≤7; p-values not calculated.

µg: microgram; HAM-A: Hamilton Anxiety Rating Scale

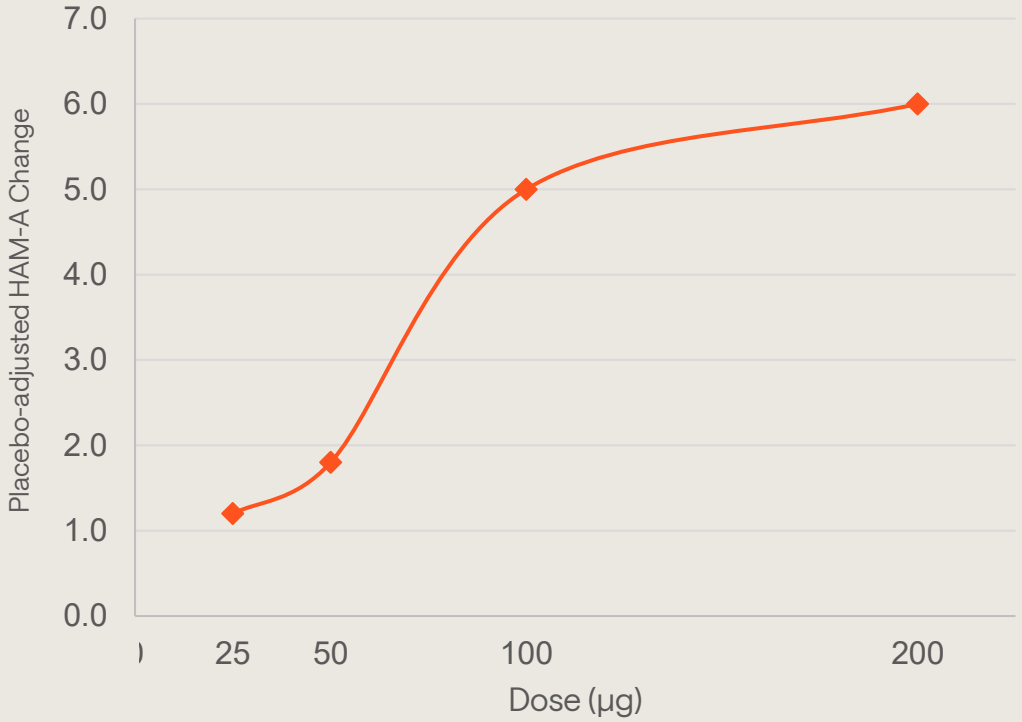
Scientific Rigor in DT120 Phase 2b Study Provides Confidence for Phase 3 Program

Definium THERAPEUTICS

Key Findings

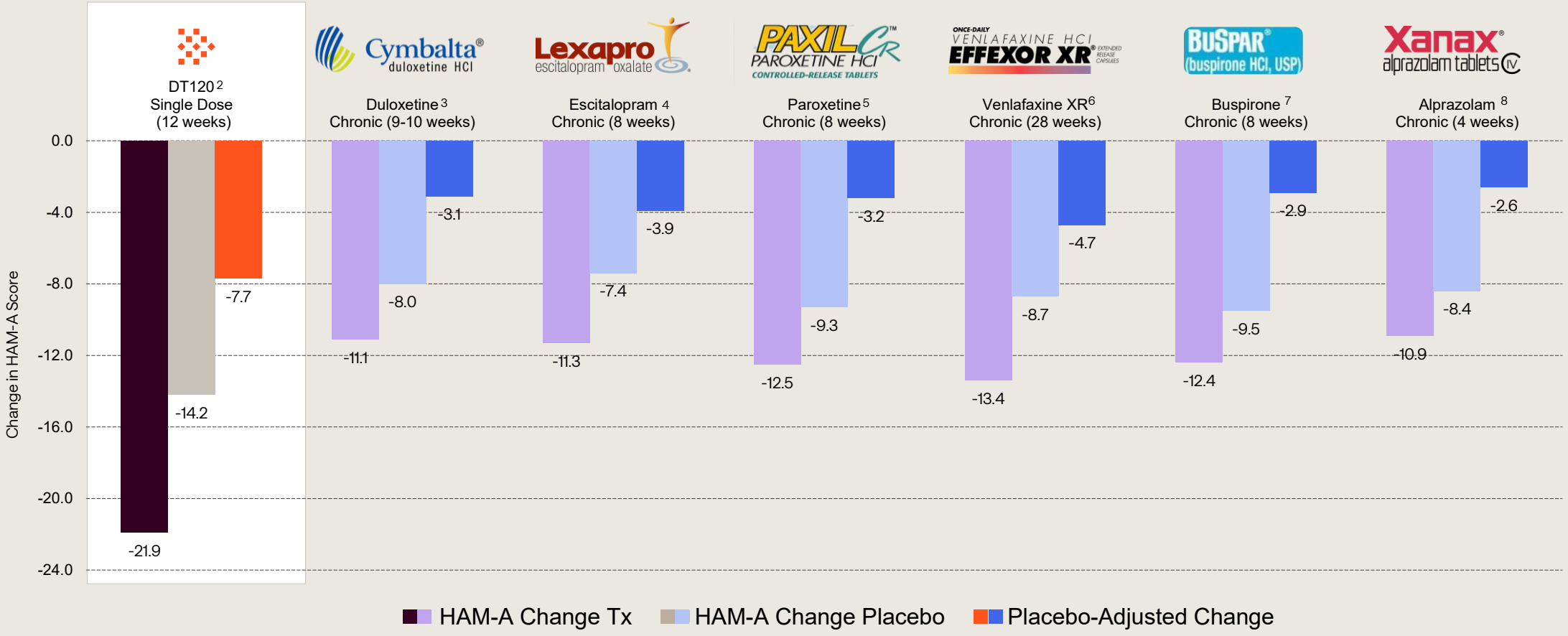
- Statistically significant dose response in Phase 2b
- Model supports 100 µg as optimal dose
- Results not explainable by “functional unblinding” supporting robustness of drug effect

Model-Based Dose-Response Curve[1]



1. Study MMED008 internal study documents and calculations.

DT120's Clinical Activity in Phase 2b Study Stands Out Compared to Approved GAD Treatments[1]



1) The information presented in this slide is derived from multiple clinical trials, each conducted under distinct protocols and settings. As such, these data may not be directly comparable due to the lack of a head-to-head comparison. Differences in trial design, patient demographics, and other variables may account for variations in the observed outcomes. Study results for each drug are intended to be representative, however, multiple trials of the approved treatments have been conducted with varying results, including results that may have demonstrated a larger or smaller treatment effect than those presented. BuSpar and Xanax are approved for anxiety disorders which include GAD.; 2) R Robison, JAMA. 2025 Sep 4; e2513481. doi:10.1001/jama.2025.13481; 3) C Allgulander, Curr Med Res Opin. 2007;23(6):1245–1252; 4) JRT Davidson, Depress Anxiety. 2004;19(4):234–240; 5) K Rickels K, Am J Psychiatry 2003; 160:749-756. 2005;62(9):1022–1030; 6) AJ Gelenberg AJ, JAMA. 2000;283(23):3082–3088; 7) JJ Sramek JJ, Journal of Clinical Psychiatry. 1996;57(7):287–291; 8) K Rickels, Arch Gen Psychiatry. 2005;62(9):1022–1030.

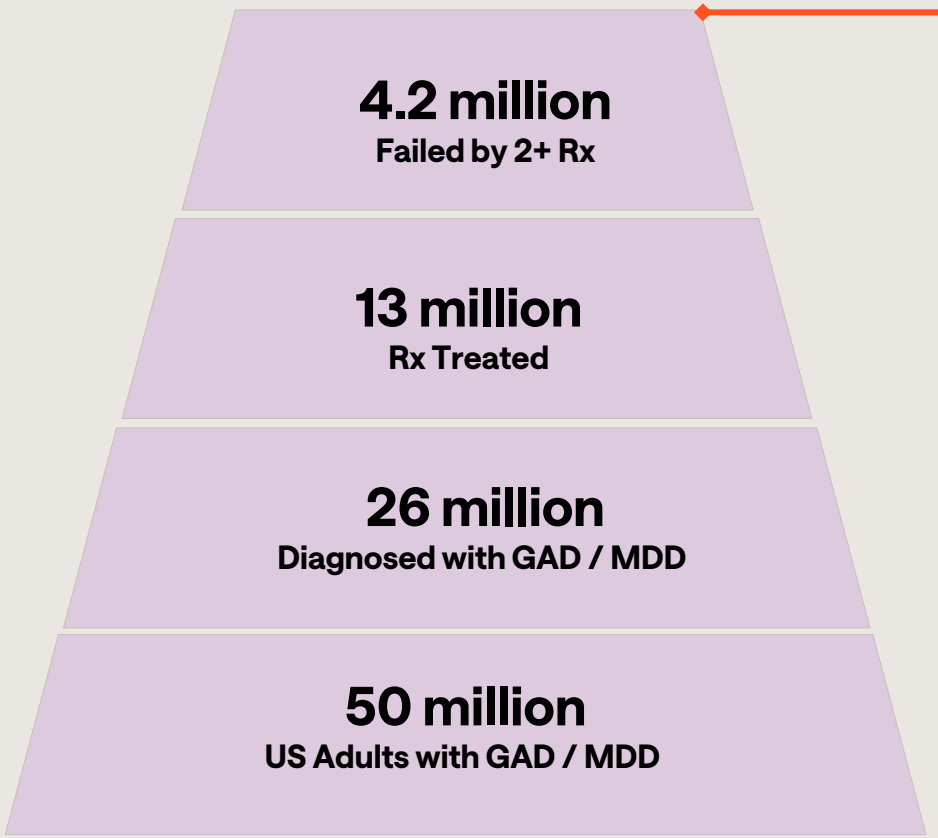
GAD: generalized anxiety disorder, Tx: treatment

04

Lysergide
DT120 ODT

Commercial Framework

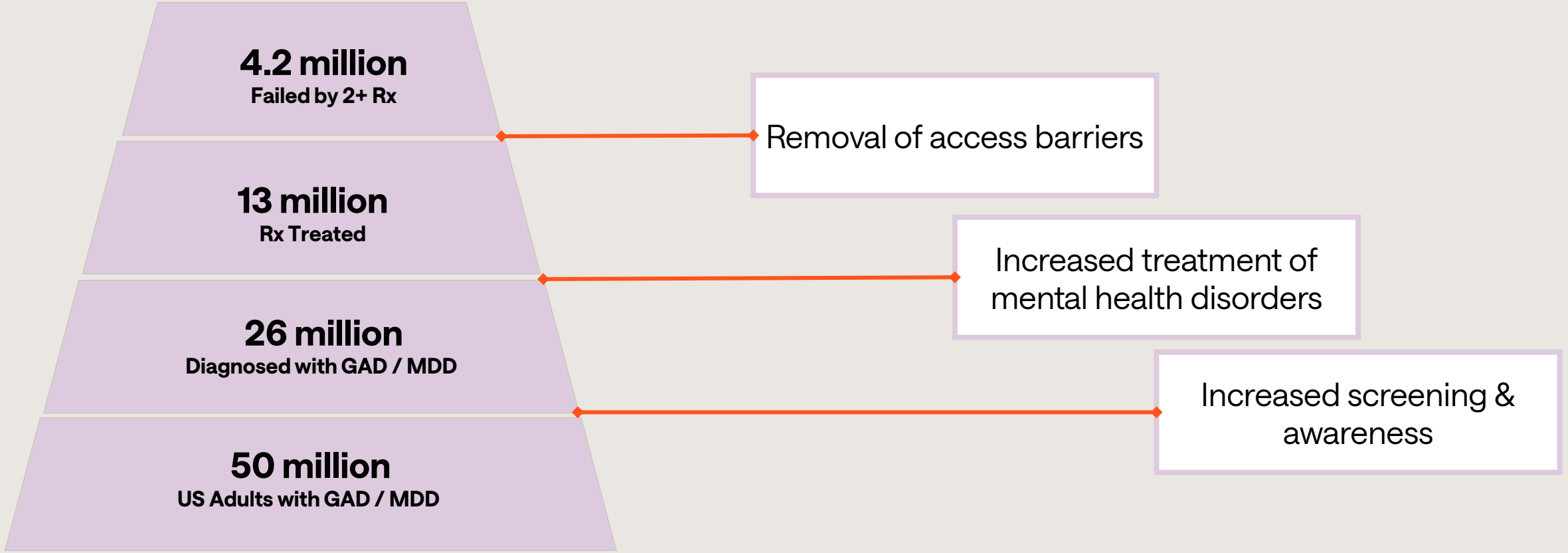
The Near-Term Opportunity & Launch



- Large & Growing Unmet Need
- Strong Patient Desire & Willingness
- Large & Expanding Treatment Network
- Payer Understanding & Intent

Source: Ringeisen, H., et al. (2023). Mental and Substance Use Disorders Prevalence Study (MDPS): Findings Report, Zhou, Y,. Et al. (2017). Nature. Comorbid generalized anxiety disorder and its association with quality of life in patients with major depressive disorder. RTI International and current U.S. Census data and internal company estimates. Veeva COMPASS Open Claims Analysis Data on File, 2017 – 2025.

Launch is Only the Starting Point for a Broader DT120 ODT Market Opportunity



Source: Ringeisen, H., et al. (2023). Mental and Substance Use Disorders Prevalence Study (MDPS): Findings Report, Zhou, Y,. Et al. (2017). Nature. Comorbid generalized anxiety disorder and its association with quality of life in patients with major depressive disorder. RTI International and current U.S. Census data and internal company estimates. Veeva COMPASS Open Claims Analysis Data on File, 2017 – 2025.

ODT: orally disintegrating tablet

Psychiatry Continues to Evolve Toward Faster, More Targeted Intervention[1-5]

Definium THERAPEUTICS

Pre-1950s

Institution-centered care

Limited care in asylums.

Early ECT, sedatives

Custodial System

1950-1970

Pharmacology-based treatment

Medication options in outpatient setting.

TCAs, MAOIs, antipsychotics

Outpatient Shift

1980-Early 2000s

Office-based psychiatry

Pharmacological treatments

SRIs

Chronic Disease Model

2005-2019

Interventional & digital emergence

Directly targets brain circuitry.

VNS, TMS

Episodic Care

2020-Today

Transformative care

Rapid-acting inpatient treatments with durable results.

Esketamine, psychedelics, including DT120

Precision Approach

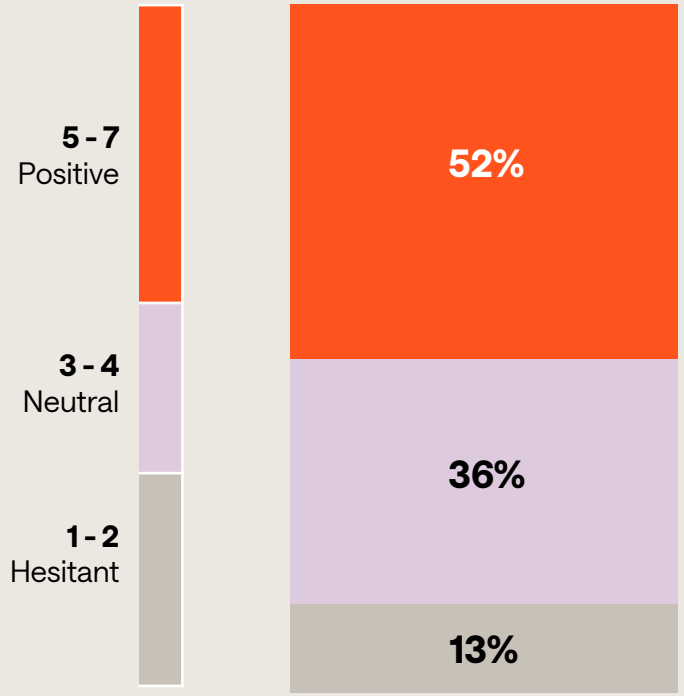
From medication to devices, psychiatry has continually embraced innovation to expand treatment options

1. Potash JB et al. *Psychiatr Res Clin Pract.* 2025;7(2):80-90; 2. Karrouri R et al. *World J Clin Cases.* 2021;9(31):9350-9367; 3. Williams NR et al. *J Clin Psychiatry.* 2014;75(8):895-7;
4. Backman I. The Rise of Interventional Psychiatry. Accessed: Apr 16 2026. https://medicine.yale.edu/news/yale-medicine-magazine/article/the-rise-of-interventional-psychiatry/; 5. Robison R et al. *JAMA.* 2025;334(15):1358-1372.

ECT: electroconvulsive therapy; MAOIs: monoamine oxidase inhibitors; SRI: serotonin reuptake inhibitors (including selective serotonin and selective serotonin and norepinephrine reuptake inhibitors); TCAs: tricyclic antidepressants; TMS: transcranial magnetic stimulation; VNS: vagus nerve stimulation

Growing Psychiatrist Awareness and Positive Sentiment Support DT120 ODT Adoption Potential

Psychiatrist Perception of Psychedelic Treatments[2]



Psychiatrist Perception of DT120

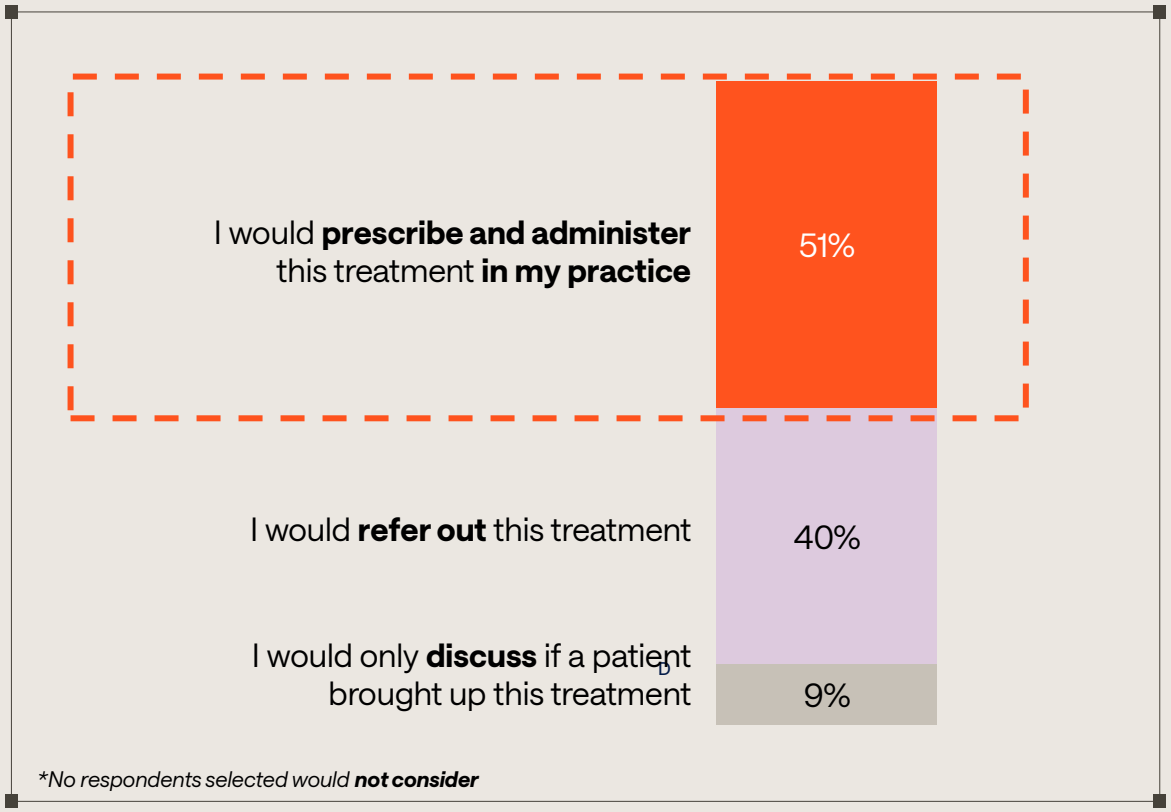
- 58% HCPs surveyed have positive views of DT120 profile[1]
- HCPs cite quick onset of action, symptom resolution, response and MOA as top attributes[1]
- Awareness of DT120 has sharply increased from 27% to 64% in the last two waves of research (2024 to 2026)[2]

1. GAD Demand Study 2024 Among Total HCP Respondents (n=273). Percentage based on top 3 box (scale 1-7)
2. DT120 Awareness and Perception Tracking: Wave 3, 2026. Total prescribers (n=135).

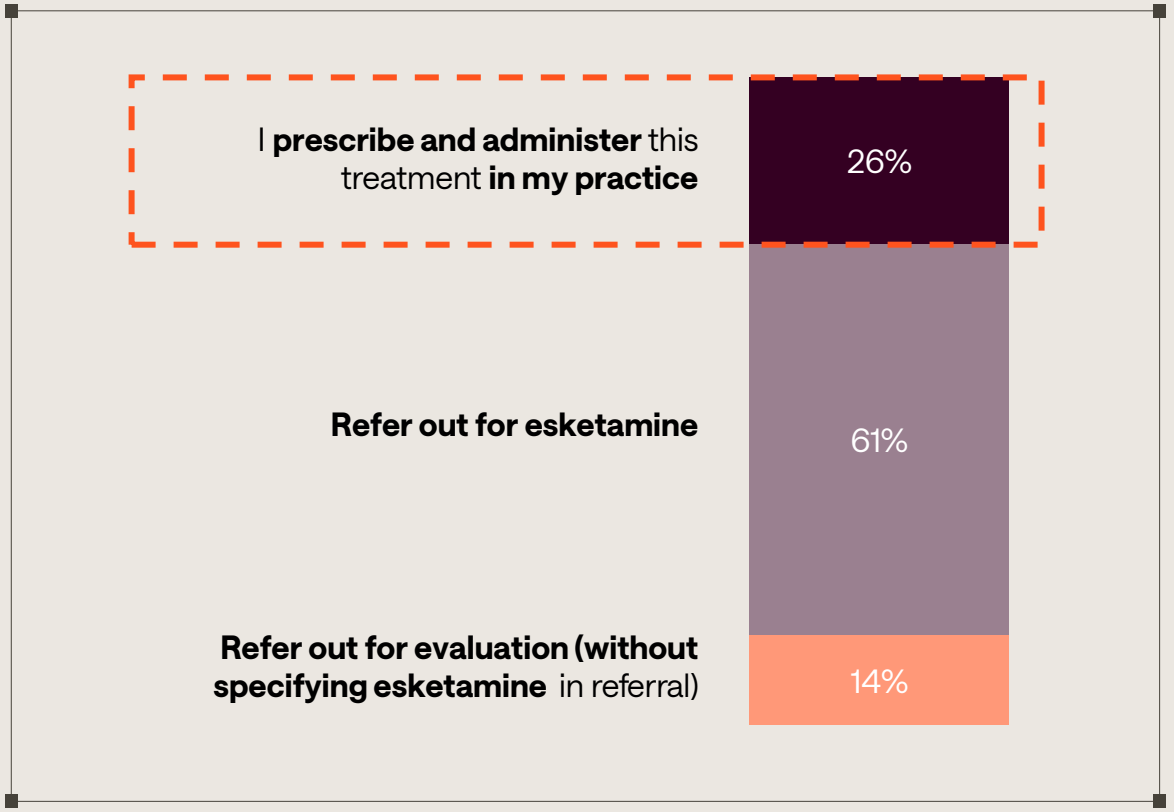
HCP: healthcare professional; MOA: mechanism of action; ODT: orally disintegrating tablet

Strong In-Practice Intent Among High-Priority HCPs

DT120 ODT[1]



Esketamine[1]



1. GAD Target Validation Market Research, 2025. High-priority HCPs represent deciles 7-10 of GAD prescribers. In the conduct of market research, DT120 was blinded as "Treatment X" to respondents.

ODT: orally disintegrating tablet

Predictive Analytics Help Focus Resources Where Adoption Potential Is Highest

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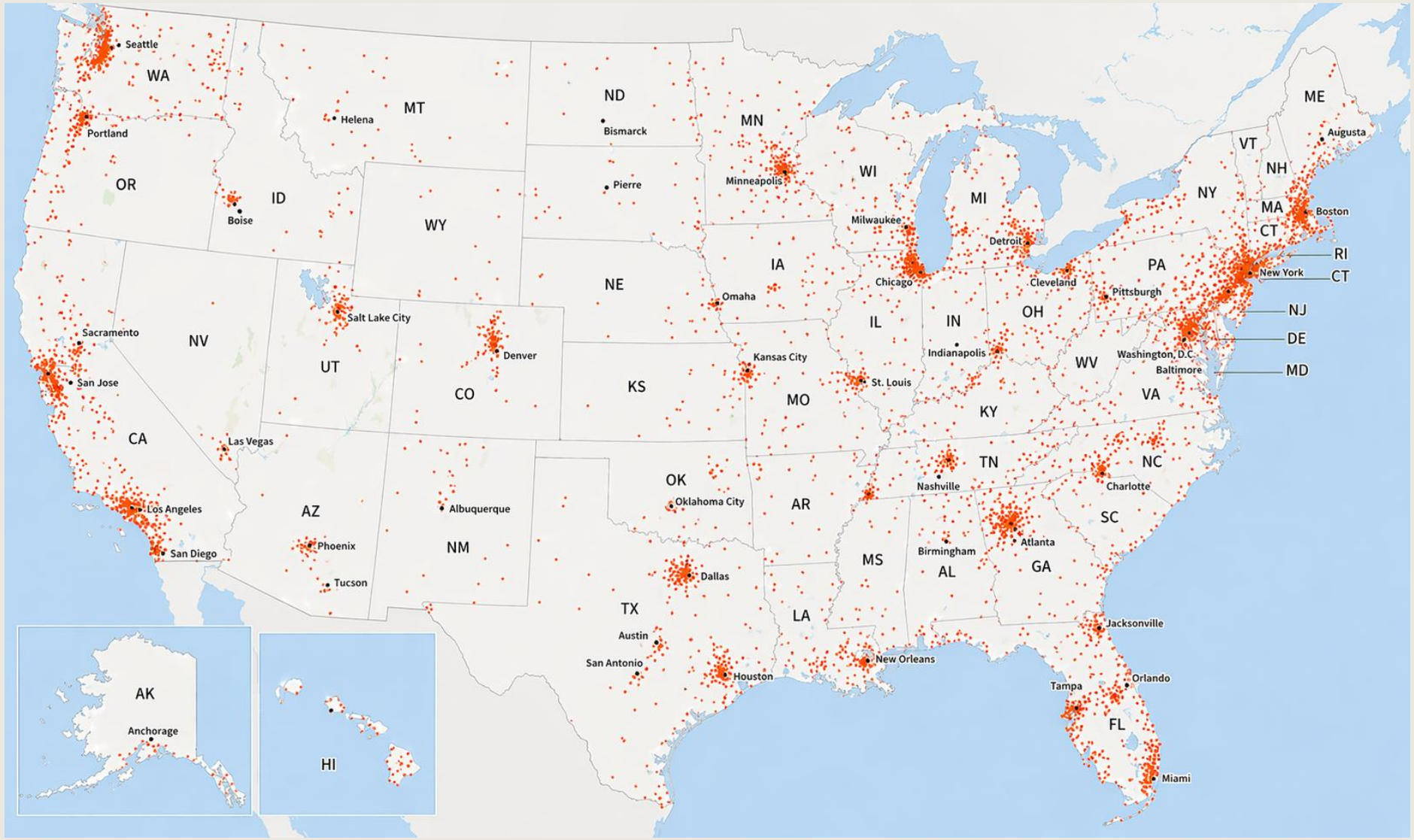
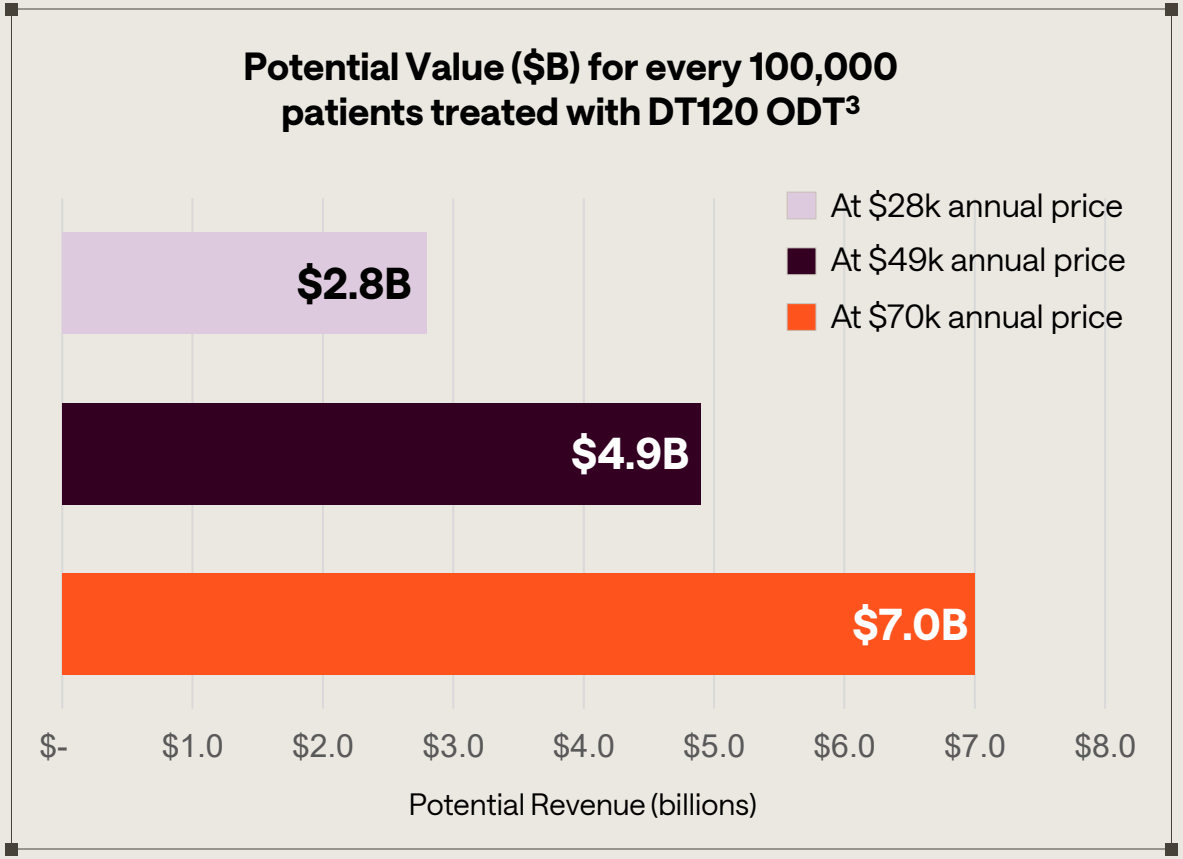


Priority GAD & MDD Prescribers

Modest Adoption in Target Population Supports Blockbuster Revenue Opportunity

4.2 million patients have been failed by 2 or more treatments[1]

$2 billion revenue opportunity per 1% penetration[2]



1. Source: Claims Analysis Data on File, 2026
2. Assuming median Spravato® surrogate pricing range; the price of DT120 has not been established.
3. Range is based on Spravato surrogate low dose, low frequency ($28k) to high dose, high frequency ($70k) annually. Market Research, Data on file, 2026

ODT: orally disintegrating tablet

05

R(-)-MDMA
DT402

Program Update

DT402 Phase 2a Study in Autism Spectrum Disorder (ASD)

Completed Phase 1 study in 2024

- Single-ascending dose study in healthy adult volunteers characterized the tolerability, pharmacokinetics and pharmacodynamics of DT402
- DT402 was well-tolerated at doses up to 255 mg with no SAEs or TEAEs leading to discontinuation, supporting advancement into Phase 2 clinical trials

Phase 2a study underway

- Single-dose, open-label study to assess early signals of efficacy of DT402 in treating core social and communication symptoms of ASD in up to 20 adult participants
- Study endpoints designed to characterize pharmacodynamics and clinical effects of DT402 in adults with ASD, including on multiple functional biomarkers
- Initial data anticipated in 2026

About ASD

- ASD is a neurodevelopmental condition characterized by persistent challenges with social communication, restricted interests and repetitive behavior
- US prevalence of approximately 1 in 31 children[1] with no approved pharmacotherapies for the treatment of core symptoms of ASD

1. Shaw KA, Williams S, Patrick ME, et al. Prevalence and Early Identification of Autism Spectrum Disorder Among Children Aged 4 and 8 Years — Autism and Developmental Disabilities Monitoring Network, 16 Sites, United States, 2022. MMWR Surveill Summ 2025;74(No. SS-2):1–22. DOI: http://dx.doi.org/10.15585/mmwr.ss7402a1

SAE: serious adverse event; TEAE: treatment-emergent adverse event

06

Summary

Building Potentially Practice-Changing Evidence

Definium THERAPEUTICS

Generalized Anxiety Disorder (GAD)

Phase 2b Study MMED008	Voyage	Panorama
n=198 1:1:1:1:1 randomization *Positive Study*	n=214 1:1 randomization Enrollment Complete	n=245 2:1:2 randomization Enrollment Complete
4 Doses of DT120 vs. Placebo	DT120 ODT vs. Placebo	DT120 ODT vs. Placebo including 50 µg control
-7.7 HAM-A at Week 12 (p<0.01)	*Primary endpoint: HAM-A at Week 12*	*Primary endpoint: HAM-A at Week 12*
	Anticipated Topline Readout Early 3Q 2026	*Anticipated Topline Readout Late 3Q 2026*

Major Depressive Disorder (MDD)

Emerge	Ascend
n=149 1:1 randomization *Positive Study*	Target n=165[1] 2:1:2 randomization *Enrolling*
DT120 ODT vs. Placebo	DT120 ODT vs. Placebo including 50 µg control
-8.1 MADRS at Week 6 (p<0.0001)	*Primary endpoint: MADRS at Week 6*

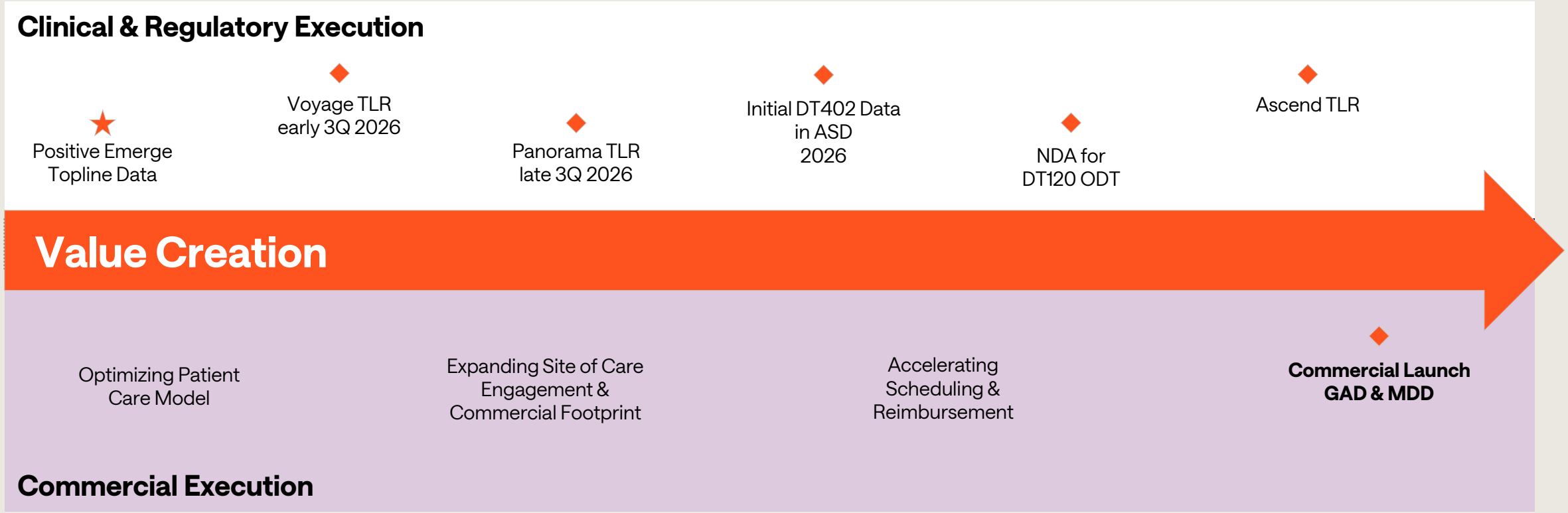
Continued momentum across complementary studies heading into upcoming Phase 3 readouts

1. Clinical study designs subject to change based on ongoing regulatory discussion and review, including of Phase 3 clinical trial protocols

DB: double blind; HAM-A: Hamilton Anxiety Rating Scale; MADRS: Montgomery-Åsberg Depression Rating Scale; ODT: orally disintegrating tablet; OL: open-label; RCT: randomized controlled trial; Δ: placebo-adjusted delta

Building a Psychiatry Powerhouse with Two Distinct Drivers[1]

Definium THERAPEUTICS



1. Timing estimates subject to clinical progress and regulatory interactions.

ASD: autism spectrum disorder; GAD: generalized anxiety disorder; MDD: major depressive disorder; NDA: new drug application; ODT: orally disintegrating tablet; TLR: topline data readout

Financial Summary & Anticipated Milestones

Cash, Cash Equivalents & Investments
$373.4 million
as of March 31, 2026

Credit Facility
Up to $120 million
($41 million outstanding)
as of March 31, 2026

Shares Outstanding
109.1 million[1]
as of April 30, 2026

First Quarter 2026 Operating Expenses
$59.2 million
- R&D - $41.5 million
- G&A - $17.7 million

1. Excludes 0.4 million pre-funded warrants outstanding as of April 30, 2026

ASD: autism spectrum disorder; GAD: generalized anxiety disorder; G&A: general & administrative; MDD: major depressive disorder; R&D: research and development

Definium THERAPEUTICS

Topline Data Readouts

Emerge (MDD)
Positive Topline Data | June 2026

Voyage (GAD)
Topline Readout | early 3Q 2026

Panorama (GAD)
Topline Readout | late 3Q 2026

Additional Clinical Updates

Ascend (MDD)
Study Initiated | 2Q 2026

Haven (PTSD)
Study Initiation | 2027

DT402
Initial Data in ASD | 2026

Precise science. Boundless impact.