

9th ANNUAL LD MICRO INVITATIONAL
June 4th, 2019

CR  SCITA

T H E R A P E U T I C S

————— TSX : CTX —————

Daniel Chicoine, Executive Chairman

FORWARD-LOOKING STATEMENTS

Certain information contained in these materials and to be discussed during this presentation constitute forward-looking information within the meaning of applicable securities laws, including, among others, statements concerning Crescita Therapeutics Inc.'s ("Crescita" or the "Company") objectives and strategies to achieve those objectives, sales of the Company's products, the Company's product candidates and the timeline for their development and commercialization, the Company's future financial condition and performance, potential acquisition and licensing transactions, as well as other statements with respect to management's beliefs, plans, estimates, and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts.

Such forward-looking information reflect management's current beliefs as of the date hereof and are based on information currently available to management. Although the forward-looking information contained in these materials and to be discussed during this presentation is based upon what management believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements.

Forward-looking information is based on the Company's estimates and assumptions, and is subject to risks and uncertainties, that could cause actual results to differ materially from such forward-looking information, including those described in the Company's annual information form, management discussion and analysis and other documents filed with Canadian securities regulators, copies of which are available under the Company's profile at www.sedar.com.

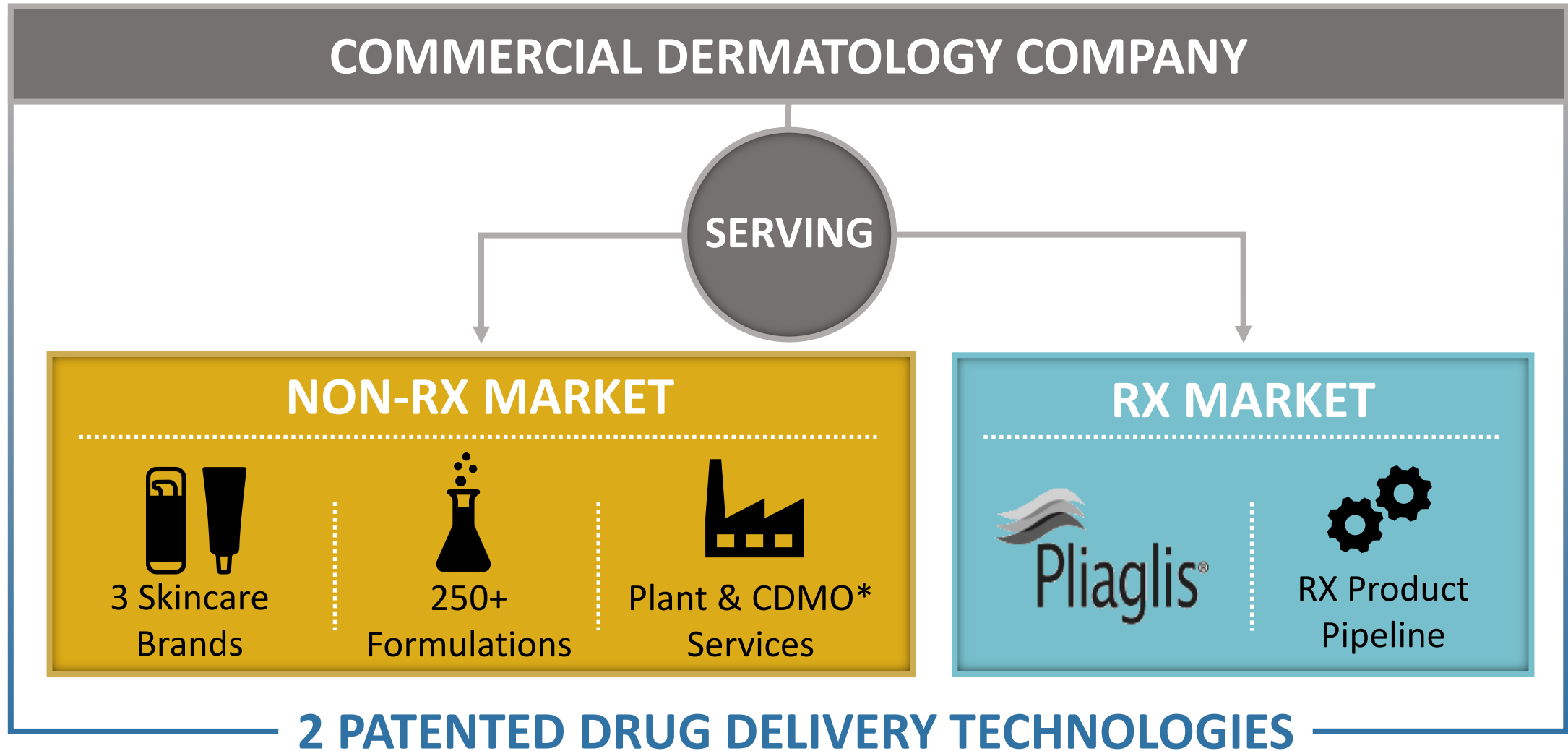
Except as required by applicable law, the Company undertakes no obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

NON-IFRS MEASURES

The Company reports its financial results in accordance with IFRS. However, we use certain non-IFRS financial measures to assess our Company's performance. We believe these to be useful to management, investors and other financial stakeholders in assessing Crescita's performance from both a financial and operational standpoint. The non-IFRS measures used in this presentation do not have any standardized meaning prescribed by IFRS and are therefore not comparable to similar measures presented by other issuers. These measures should be considered as supplemental in nature and not as a substitute for the related financial information prepared in accordance with IFRS found in our continuous disclosure documents.

Adjusted EBITDA is a non-IFRS measure. This term is defined as earnings (loss) from continuing operations before interest, income taxes (recovery), depreciation and amortization, gain on debt renegotiations, net, equity-settled stock-based compensation (SBC), goodwill and intangible assets impairment, accretion on the fair value of inventory, and foreign currency (gains) and losses. Management believes that Adjusted EBITDA is an important measure of operating performance and cash flow and provides useful information to investors as it highlights trends in the underlying business that may not otherwise be apparent when relying solely on IFRS measures.

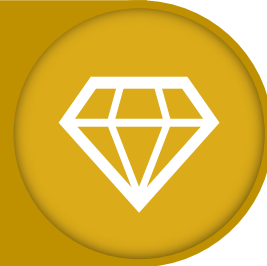
CRESCITA AT A GLANCE



*Contract Development and Manufacturing Organization

KEY MESSAGES TODAY

A repositioned company,
now profitable



- Transformation well advanced
+ cash flow & adj. EBITDA

Well-positioned
to grow



- Core assets provide
strong growth platform

Successfully executing
our growth strategy



- Delivering concrete
financial results

OUR HISTORY

SPIN-OFF

NUVO Research Inc.

- 2 patented technologies
- Pliaglis – Rx brand
- Cash

ACQUISITION

INTEGA Skin Sciences

- 3 skincare brands
- Plant
- Commercial infrastructure

REDEFINED

CRESCITA

- New management
- New vision & strategy
- Freed-up \$8.6M of restricted cash
- Turnaround plan

IGNITE CHANGE

- Out-licensed Pliaglis U.S.
- Acquired Alyria[®] - medical skincare



2016: REORGANIZE + STABILIZE



2017: DRIVE CHANGE



WE ARE REPOSITIONED AND DELIVERING RESULTS

MAXIMIZED PLIAGLIS

- U.S. launch of Pliaglis by Taro
- Monetized Pliaglis U.S. +\$7.1M

PROFITABILITY & INNOVATION

- \$3.5M equity raise
- Profitable 2018 results
- Launched 5 skincare innovations

A STRONG START

- Signed development agreement with Tetra Natural Health for CBD analog



- Reacquired ROW Pliaglis rights from Galderma S.A.
- Out-licensed 4 EU countries to Cantabria Labs

➔ 2018: SCALE & GROW



2019: TRANSFORM



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4 CORE ASSETS TO MAXIMIZE GROWTH

RX Business

Maximizing
Pliaglis

Product Pipeline

- MiCal1
- MiCal2

Technologies

MMPE™

DuraPeel™ / Peel

Used in Rx and
Non-Rx Business

Compatible with
various molecules

Skincare Business

3 skincare brands

Sold to aesthetic
spas and medical
aesthetic clinics

Fully integrated
go-to-market

Available for export

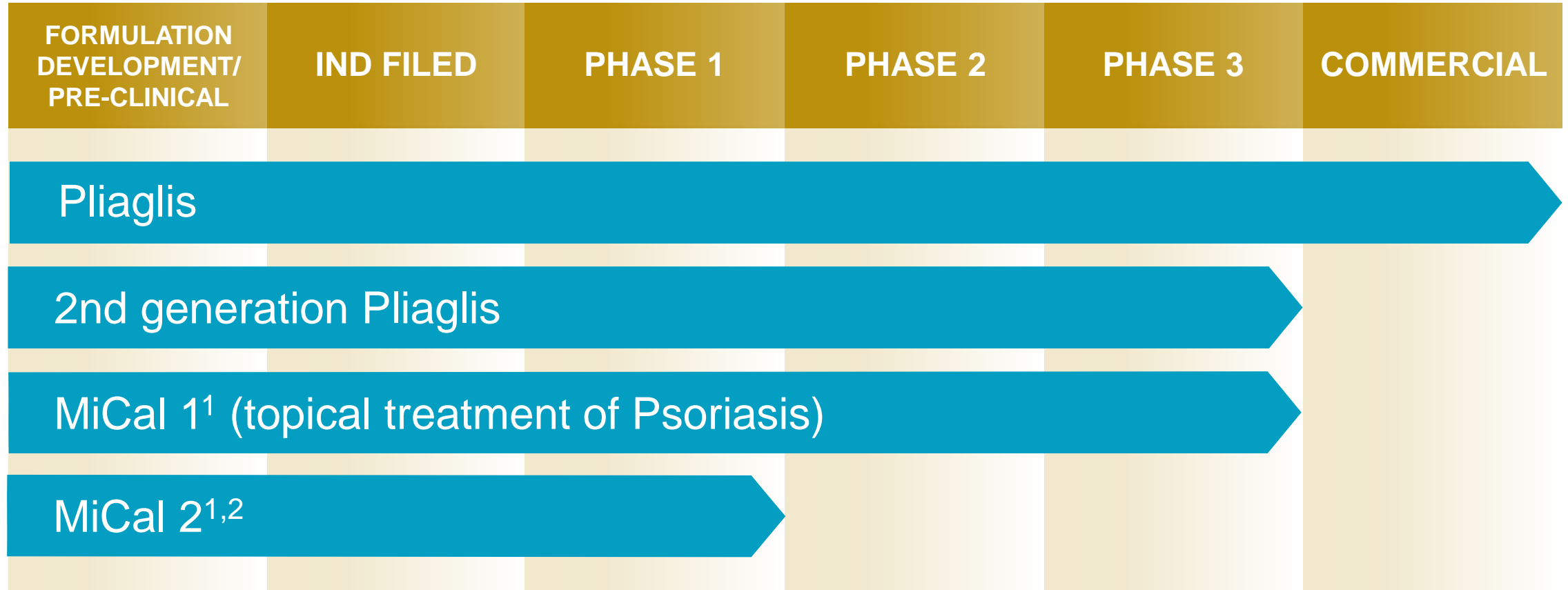
CDMO

In-house R&D and
manufacturing
capabilities

cGMP compliant

Turnkey solutions

RX PRODUCT PIPELINE



¹ Crescita is responsible for formulation development / IP and providing MMPE™ technology

¹ Development is fully funded by our partner Ferndale Laboratories and a leading U.S. CRO

¹ Economic benefits to be shared between partners upon out-licensing

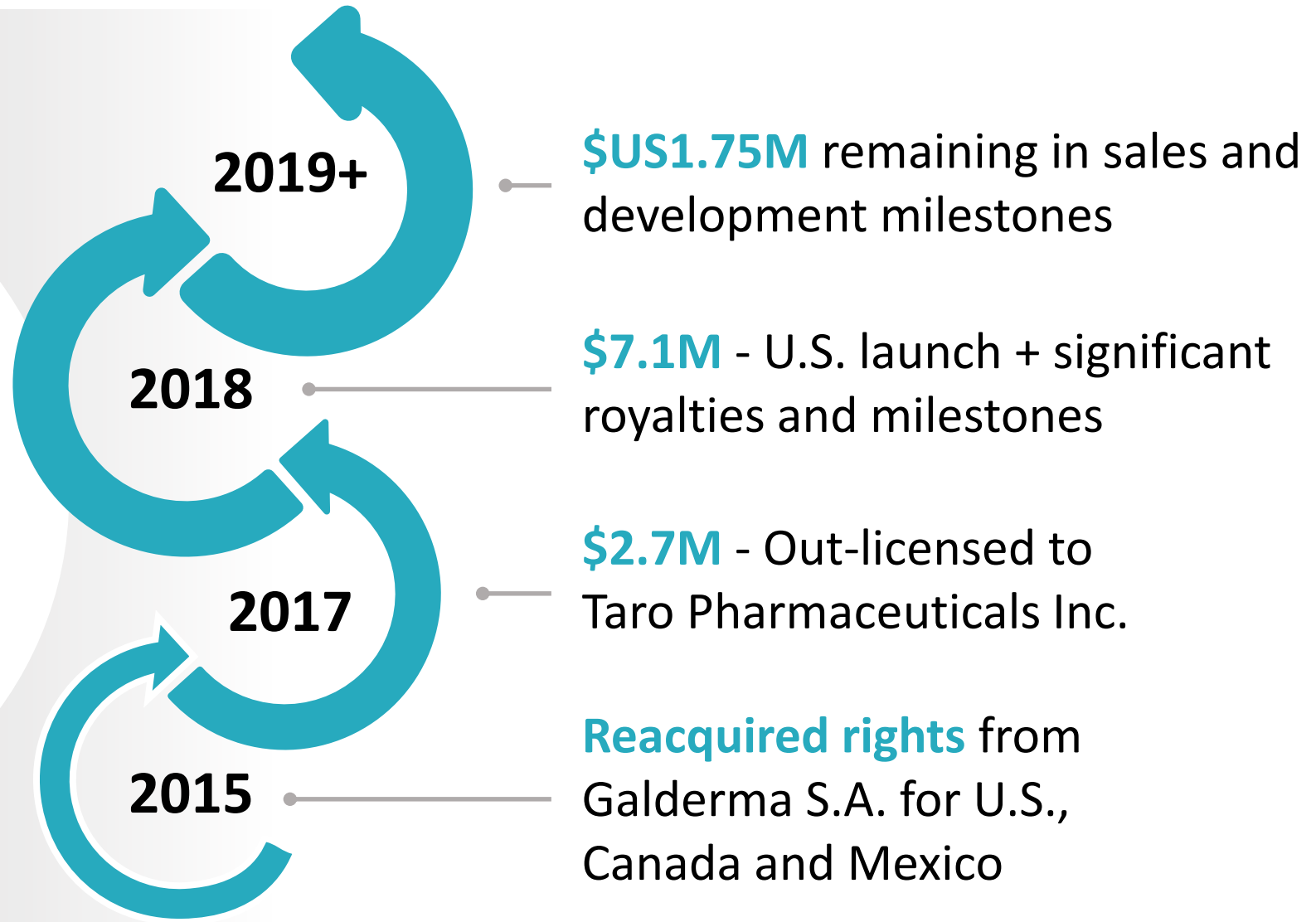
² MiCa1 2 indication has not yet been disclosed

PLIAGLIS® – ACCELERATED RETURNS IN THE U.S.

RX
Business



Only FDA-approved,
anesthetic cream with the
HIGHEST CONCENTRATION
of Tetracaine and Lidocaine
7% / 7%



DEAL WITH CANTABRIA LABS IS ACCRETIVE

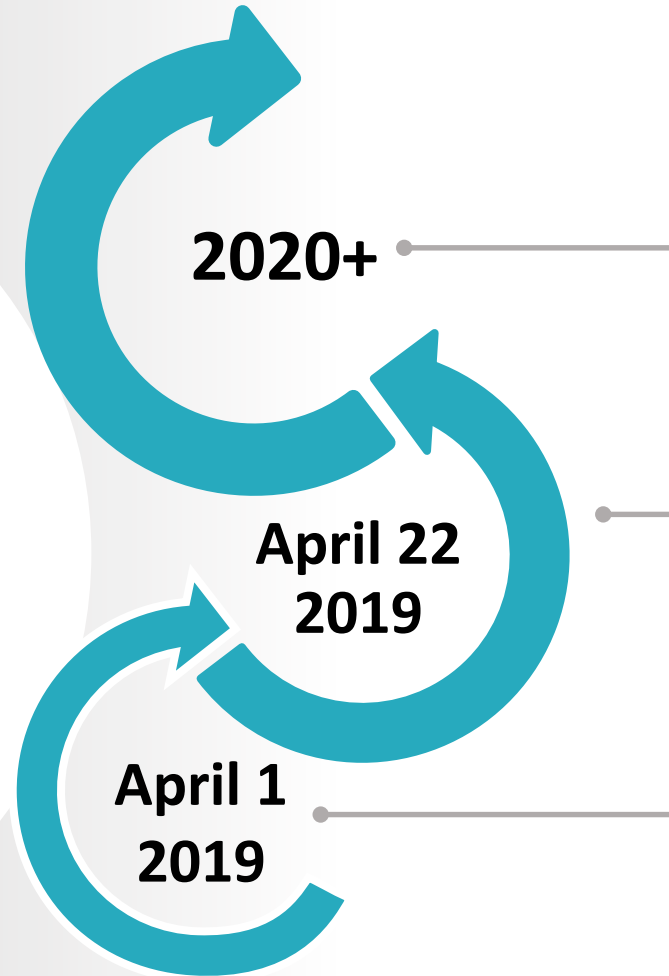
RX
Business



Net positive cash impact
of **\$2.7M** from up-front
payments in 2019



Italy – France – Spain – Portugal



Double-Digit royalty
and milestone revenue

Out-licensed 4 EU
countries to Cantabria Labs

Reacquired Pliaglis ROW
rights from Galderma S.A.

Approved for sale in
26 ROW Countries

PLIAGLIS ROW – SIGNIFICANT UNTAPPED POTENTIAL

CRESCITA

RX
Business

24 ROW
countries still available
for out-licensing

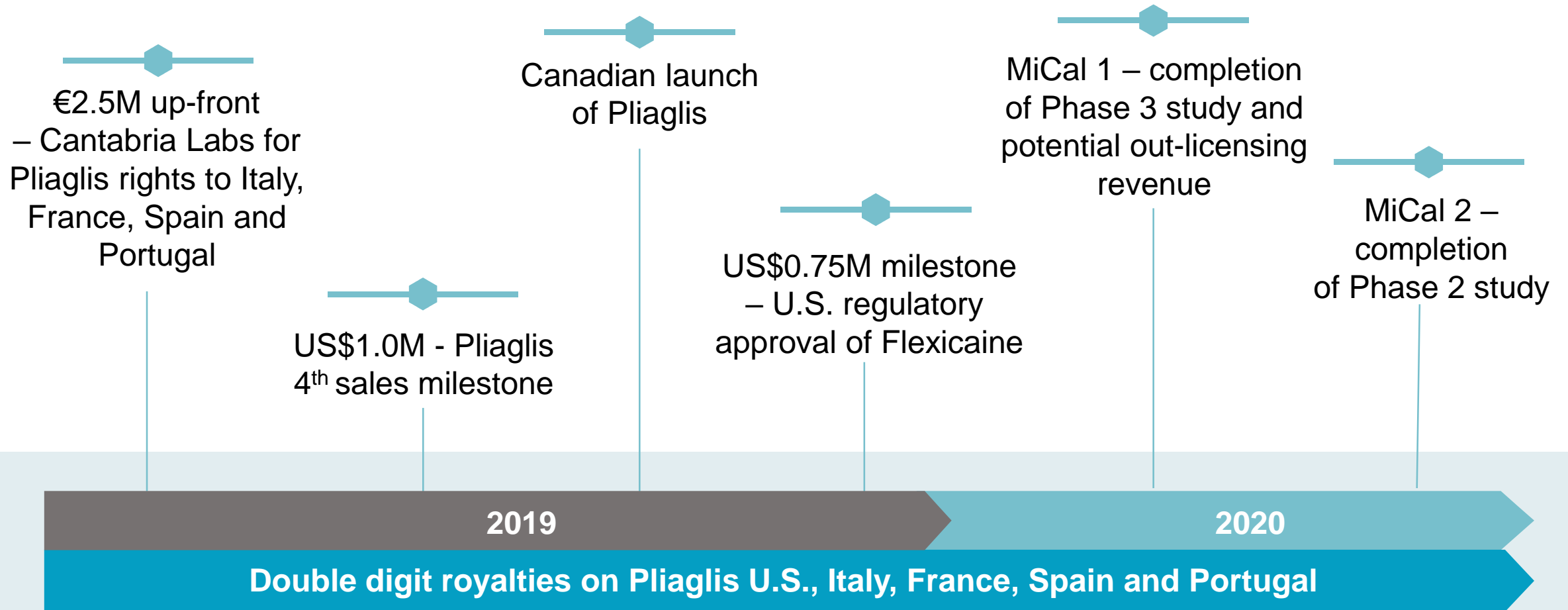
**GROWTH
POTENTIAL**

BD TEAM
is actively looking
for partners

Opportunities for



UPCOMING RX MILESTONE OPPORTUNITIES



2 DRUG DELIVERY PLATFORMS TO CATALYZE GROWTH

Technologies

DURAPEEL™ / PEEL

Self-occluding, film-forming, cream/gel formulations that provide extended release delivery to site of application



- Multiple patents, latest expiring in 2027
- Currently used in:
 - Pliaglis (Peel)
 - Dermo-cosmetic products

MMPE™ Multiplexed Molecular Penetration Enhancer



Synergistic combinations of FDA-approved excipients provide enhanced delivery into or through the skin

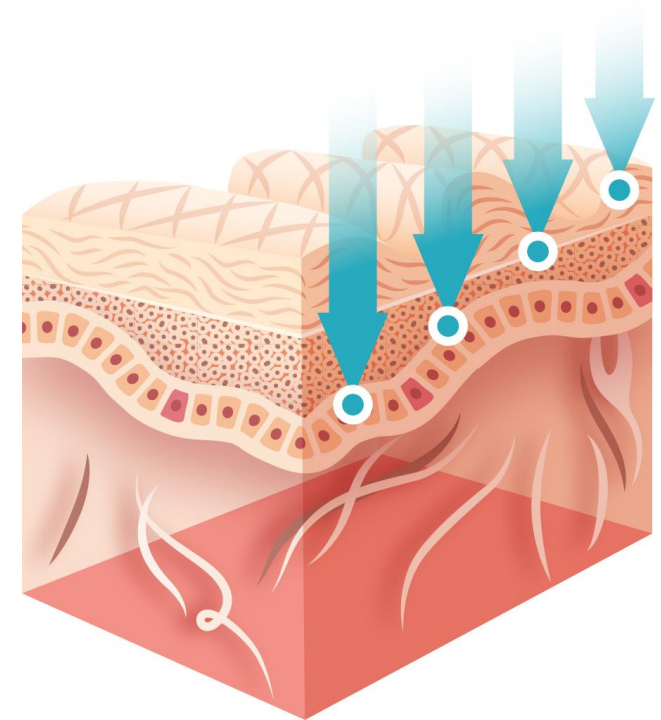
- U.S. patent until 2027
- Currently used in:
 - MiCal 1 (Phase 3), MiCal 2 (Phase 1)
 - Dermo-cosmetic products

WE PROVIDE AN EDGE IN TOPICAL CBD PRODUCTS

Technologies

Differentiating Factors

- ✓ Supported by scientifically rigorous study
- ✓ Amount of actives delivered to target tissues can be optimized
- ✓ Local or systemic delivery of actives
- ✓ Strong IP and formulation expertise is attractive to partners



DURAPEEL:
by **6X**

Study demonstrated
increased permeation of CBD
using our technologies

MMPE:
by **14X**

ESTABLISHED PROFESSIONAL SKINCARE BRANDS

Skincare
Business

Current
Business

- Specialized sales force
- 1,800 doors nationwide
- Available for export

3 Skincare
Brands

AESTHETIC



MEDICAL AESTHETIC



Alyria

IN-HOUSE R&D & PRODUCTION IS A REVENUE DRIVER

CR  SCITA

CDMO



5 person R&D team › **50,000** Sqf cGMP facility › **4 million** units/year capacity

Revenue growth
vs 2017

+64%

75%

Unutilized
capacity

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DILIGENTLY EXECUTING OUR GROWTH STRATEGY



KEY INITIATIVES TO BECOME A LEADER IN SKINCARE

Disciplined Execution of our 4-pillar Growth Strategy



Organic Growth

Succeed in Aesthetic Market

- Develop rest of Canada
 - Win large accounts and spa chains



Out-licensing

Maximize Rx Portfolio

- Pliaglis ROW
- License-out MiCal 1 & 2



Acquisitions & In-licensing

Expand Medical Aesthetics Business

- Enhance product offering
 - Acquire fillers, peels and injectables



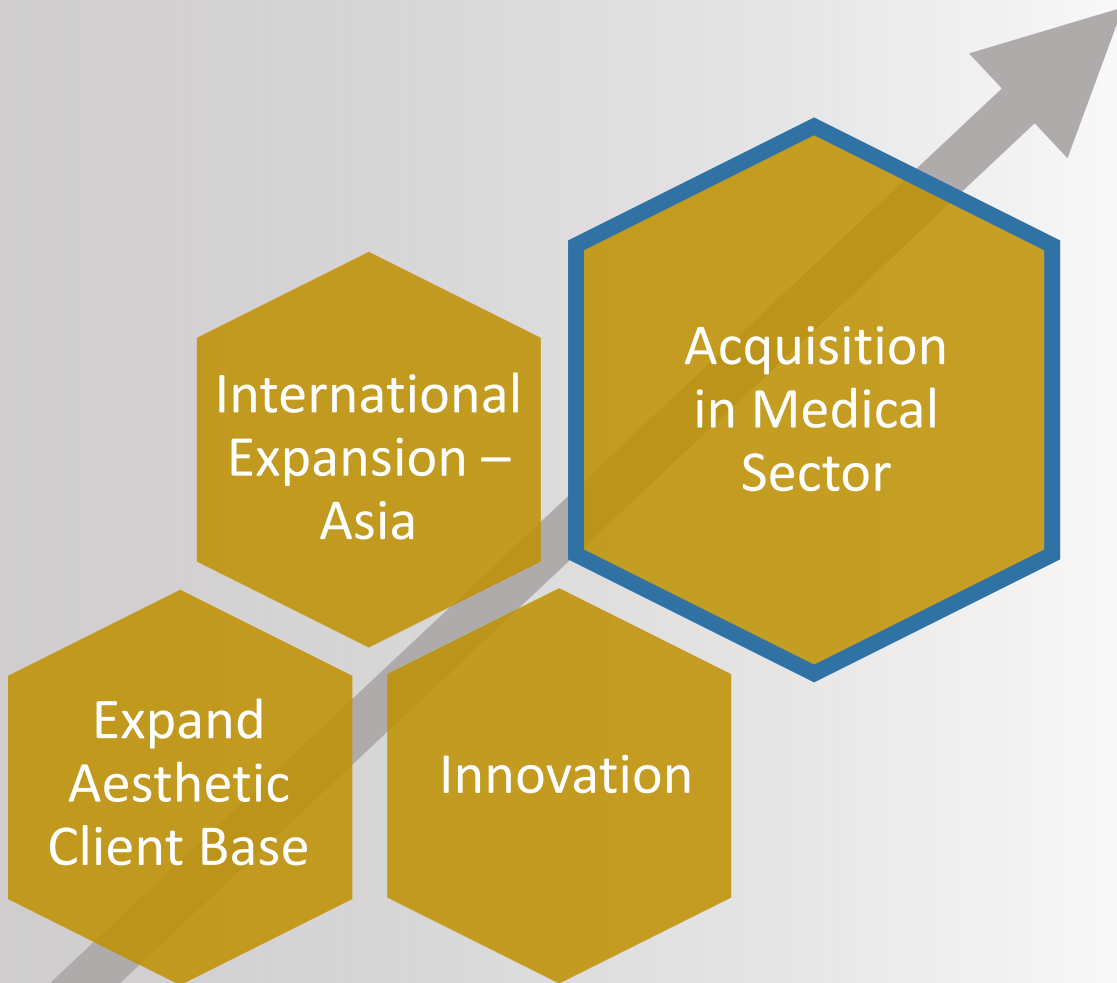
CDMO

Expand CDMO and Technologies

- Sign development contracts in CBD
 - Fill the plant

WE ARE SHIFTING TOWARD MEDICAL AESTHETICS




Future Direction

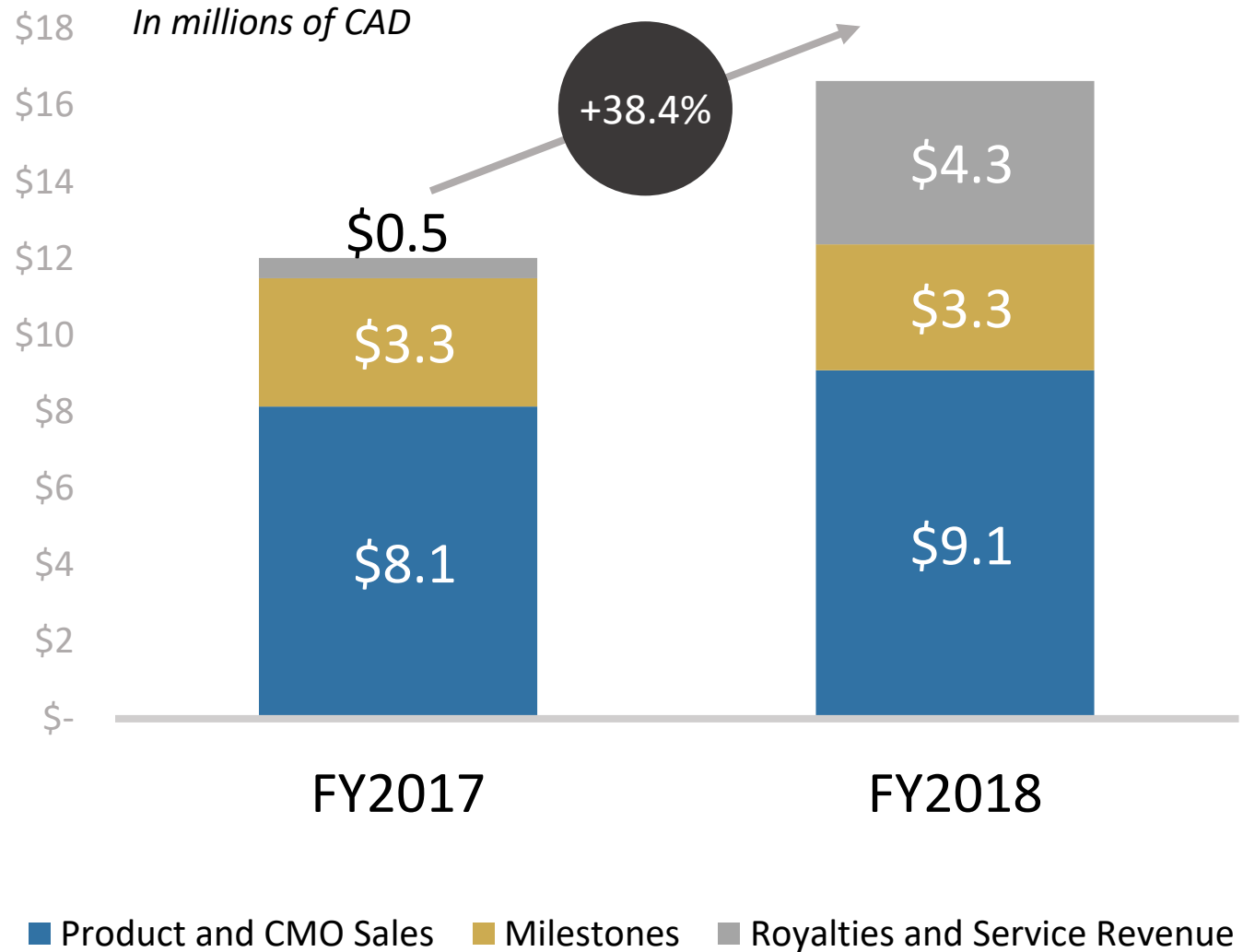


Acquisition Profile

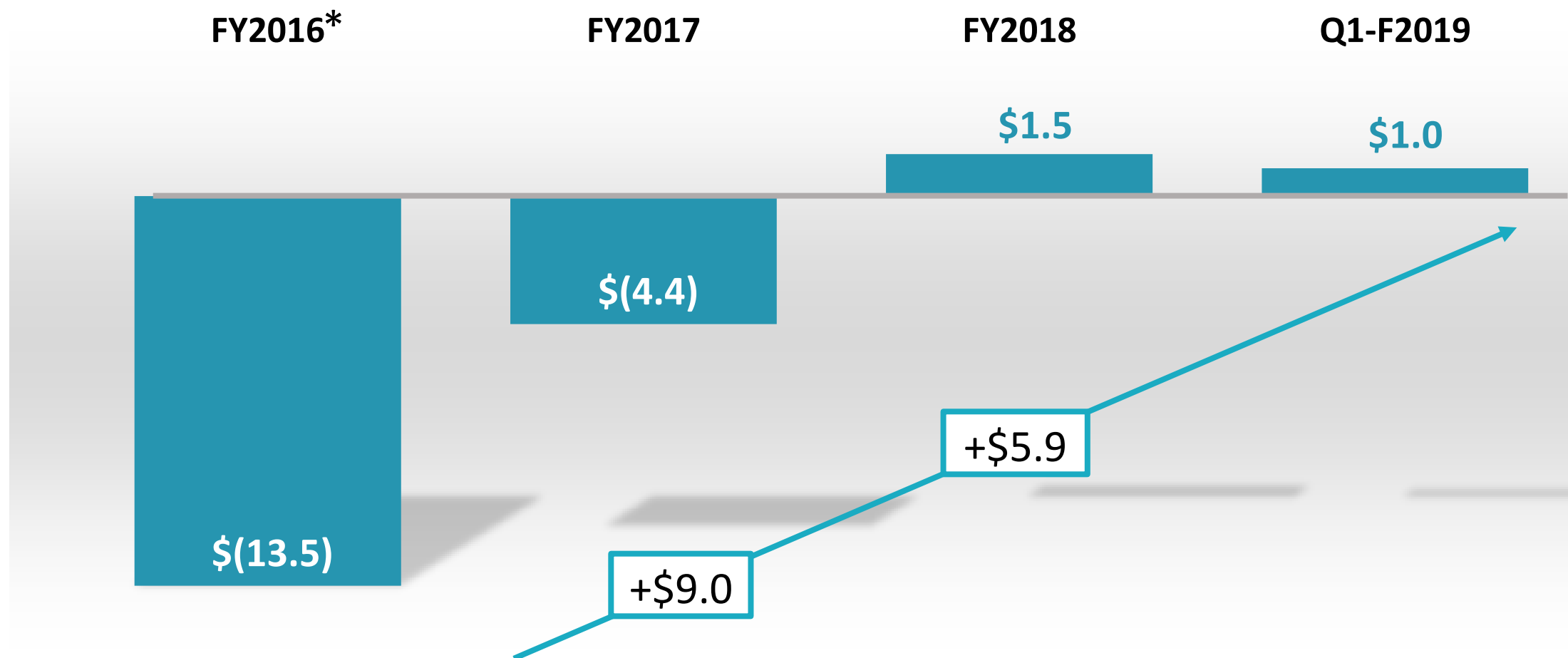
- Topline of \$5-25M CAD
- Immediately accretive to EBITDA
- Synergistic
- **Strategic Business Fit**
 - fillers and toxins
 - medical devices
 - dermo-cosmetic
 - prescription dermatology

ALL OUR REVENUE STREAMS ARE GROWING

-  **8X** increase in Royalties & Service Revenue
-  Milestone Revenue holding steady
-  **11.6%** increase in Product and CDMO Sales



ON OUR WAY TO SUSTAINABLE POSITIVE EBITDA

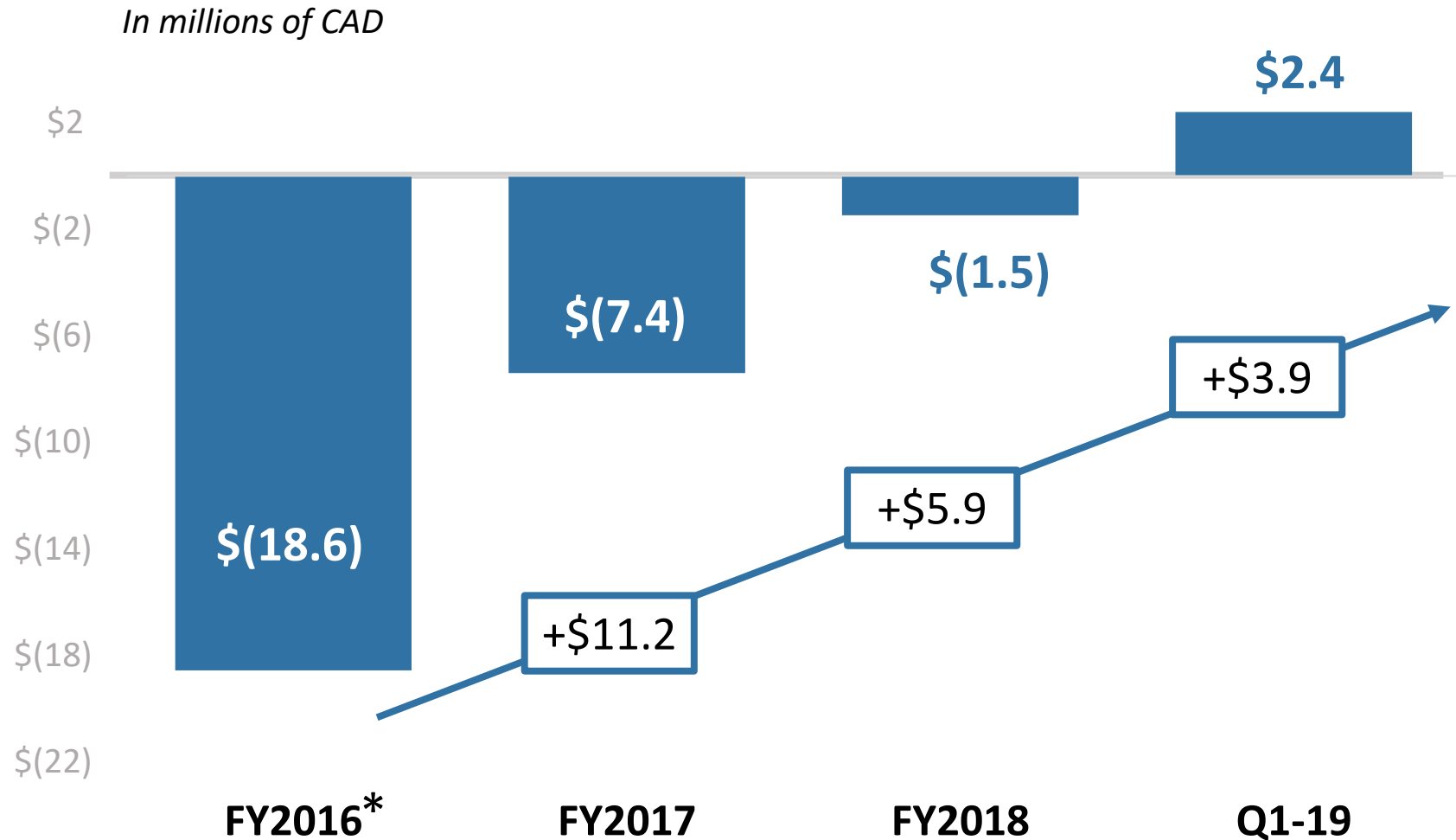


*Fiscal 2016 reflects 10 months of operations and 4 months of results from INTEGA.

In millions of CAD

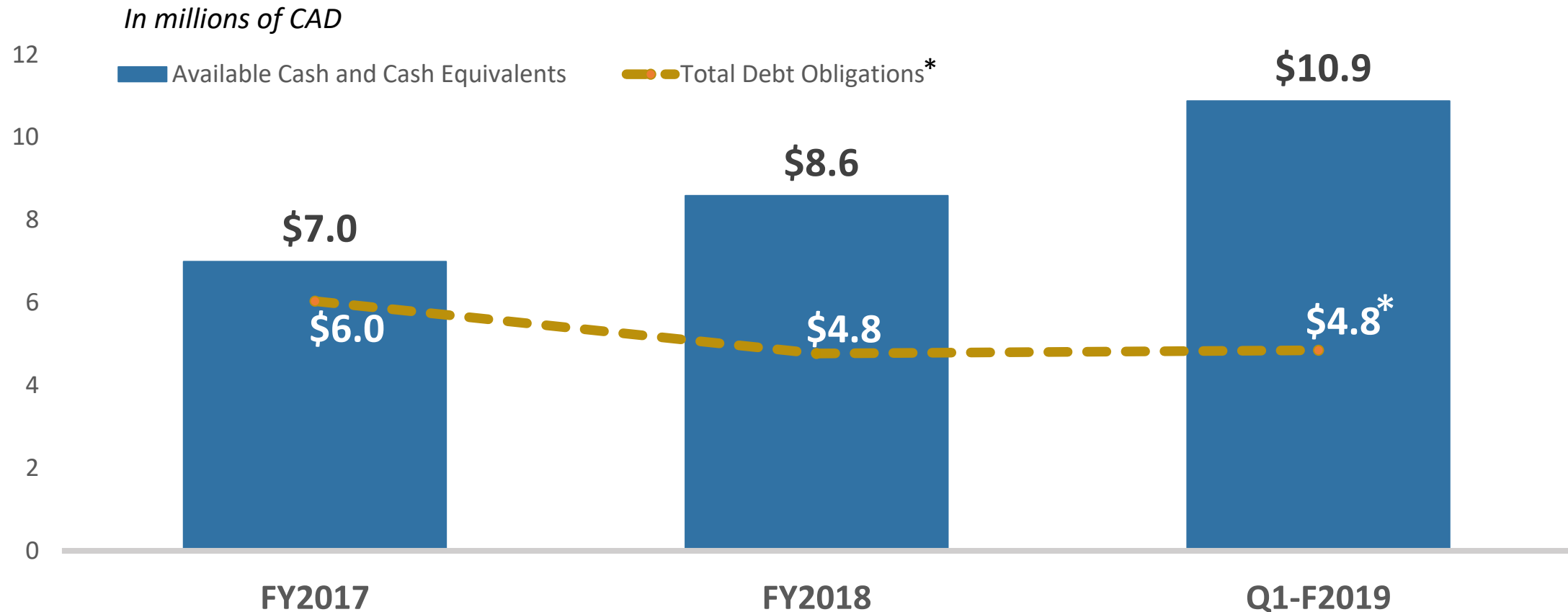
STEADILY IMPROVING OUR OPERATING CASH FLOW

AIMING TO
DELIVER POSITIVE
CASH FLOW
IN 2019



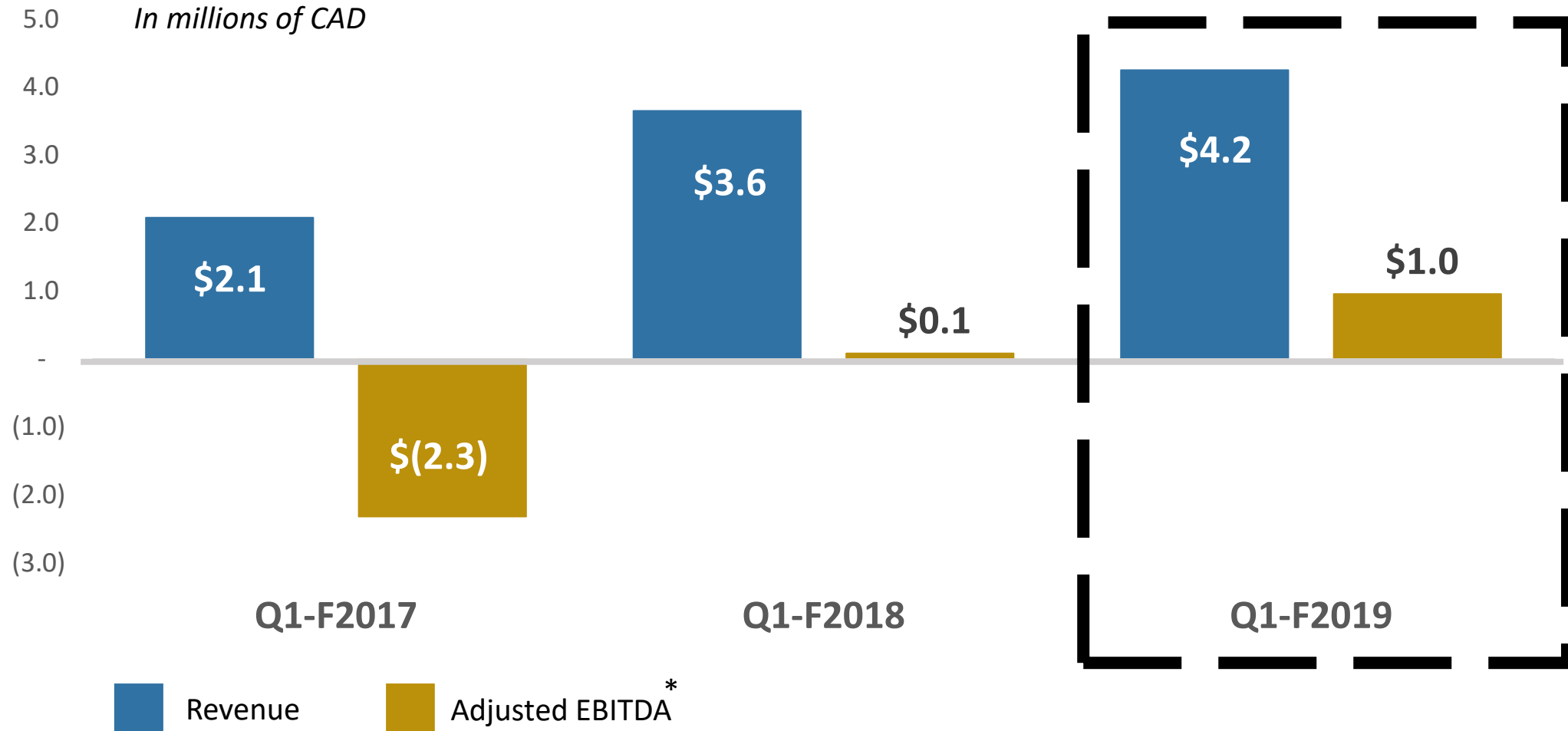
*Fiscal 2016 reflects 10 months of operations and 4 months of results from INTEGA.

STRONG CASH BALANCE AND MANAGING DEBT



* Total debt obligations are defined as the sum of the long and short-term portions of long-term debt, convertible debentures and other obligations. On January 1, 2019, the Company adopted IFRS 16 – Leases. Lease obligations have been excluded for comparability purposes.

STRONG Q1-2019 RESULTS



* Adjusted EBITDA is a non-IFRS measure, and is defined as earnings (loss) from continuing operations before interest, income taxes, depreciation and amortization, gain on settlement, other income, equity-settled stock-based compensation (“SBC”), gain on debt renegotiations, goodwill and intangible asset impairment, accretion on the fair value of inventory and foreign currency gains (losses), as applicable.

FINANCIAL SNAPSHOT

STOCK SYMBOL	TSX : CTX
Market Cap (as at June 3 , 2019)	\$18.9M
Share Price (as at June 3, 2019)	\$0.90
Shares Outstanding (as at June 3, 2019)	21.0M
Fully Diluted Shares Outstanding (March 31, 2019)	25.3M
Insider Ownership**	11.3%

* Non-current financial liabilities are defined as the sum of the long-term portions of long-term debt, convertible debentures, other and lease obligations.

** Insiders include the senior management team and Board of Directors. Insider ownership would be 17.6% if options held by these groups would be exercised.

CRESCITA IS WELL-POSITIONED FOR THE FUTURE

Building
Credibility



Disciplined execution of our growth strategy has delivered concrete results

Maximizing
our Assets



Leveraging core assets provides a strong foundation

Executing Key
Initiatives



Monetize Pliaglis ROW, Expand CDMO, win customers and expand medical aesthetics business

CRESCITA

THERAPEUTICS

————— TSX : CTX —————

Thank you

Any Questions?