FOR IMMEDIATE RELEASE
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Vapogenix Awarded $1.5M Phase II SBIR Grant to Develop Groundbreaking Topical Therapy for Painful Inflammatory Conditions

Houston, TX (November 11, 2020) — Vapogenix, a clinical-stage company developing a new class of topical non-opioid, lidocaine-free analgesics, today announced it has been awarded a $1.5M Phase II Small Business Innovation Research (SBIR) grant (Award No. R44AR074838) from the National Institute of Arthritis and Musculoskeletal and Skin Diseases (NIAMS) at the US National Institutes of Health.

The grant supports Vapogenix's development of a novel topical medicine, based on the unique analgesic and anti-inflammatory properties of volatile anesthetics (VAs) to treat inflammatory pain associated with musculoskeletal diseases such as rheumatoid arthritis, gout and osteoarthritis, which affect millions of Americans.

Successful Phase I SBIR studies, conducted at Vapogenix and Texas Heart Institute (THI), Houston, TX, demonstrated that VAs had anti-inflammatory properties, in addition to previously described analgesic effects. The Phase II SBIR funding will be used to develop a formulation of VPX638 (sevoflurane) and to further characterize the anti-inflammatory and analgesic profile in animal disease models. This work will allow Vapogenix to meet with the U.S. Food and Drug Administration (FDA) to finalize an Investigational New Drug (IND)-application, and to progress to clinical studies of a novel topical anti-inflammatory product.

"We are developing a much needed new product with a novel dual mechanism, good efficacy and excellent safety profile. There is a real clinical imperative to develop alternatives to opioids for the more than 30 million patients suffering from painful inflammatory conditions. We would like to express our thanks to NIAMS for making this award," said Vapogenix CEO Heather Giles, PhD.

Topical formulated VPX638 is expected to offer an effective and safer alternative to current therapies such as nonsteroidal anti-inflammatory drugs (NSAIDS) and opioids, which come with serious side effects.

"This work is a case study in following new scientific discoveries to re-purpose already approved drugs. We previously demonstrated that VAs can inhibit the function of leukocyte cell adhesion

receptors that are responsible for generating an inflammatory response. By formulating these VAs, Vapogenix can now develop new treatment options for safe and effective pain management using a single, dual-action agent," added Darren Woodside, PhD, Vice President of Research at Texas Heart Institute.

VPX638 formulation for painful inflammatory conditions is among Vapogenix's platform of novel, patented formulations of VAs, being developed for the localized treatment of a broad range of painful conditions, including wounds, combat-related injuries, and medical procedures such as needle injections, needle biopsies and cosmetic dermatology.

Last year Vapogenix announced results of a Phase 2 clinical trial of VPX638 which demonstrated rapid onset and sustained duration of pain relief and reduced opioid use for patients with painful wounds. Dr. Giles stated "We are seeking additional funding and partners to get these much-needed products into the market"

The contents of this press release are solely the responsibility of the author and not necessarily the official views of the NIH.

About Vapogenix:
Vapogenix, based in Houston, TX, is a clinical stage company developing a new class of topical, non-opioid analgesics to alleviate pain. While most pain is localized, most pain medications are administered orally, which often results in systemic side effects. Vapogenix is focused on treating pain locally – at its source. The Company's products are volatile anesthetics (VAs) formulated for topical application. VAs currently are unformulated and approved for use only as general anesthetics. Vapogenix has a robust intellectual property portfolio with 43 issued or allowed patents globally. To learn more about Vapogenix, visit **www.vapogenix.com**.

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