

September 17, 2024

DELIVERED BY EMAIL

Antibe Therapeutics Inc. – Second Process Letter Update

To Whom It May Concern,

On behalf of Antibe Therapeutics Inc. (“**Antibe**” or the “**Company**”), we would like to thank you for your interest to date in the Company.

We are issuing this letter to inform you of an extension to the timeline (the “**Extension**”) of the Court-approved sale process (the “**Sale Process**”) regarding the potential acquisition of Antibe’s present and future assets, undertakings, and real and personal property (the “**Property**”) either en bloc or in parts (the “**Transaction**”). Pursuant to the Extension, all future Sale Process milestone dates are hereby extended by twenty-nine (29) days to provide sufficient time for Phase 2 Bidders to complete their diligence. For clarity, the Phase 2 Bid Deadline is the first milestone date for which the Extension is applicable. All other procedures and information related to the Sale Process, as outlined in the initial Process Letter and the Process Letter Update dated July 29, 2024, remain unchanged.

The following table sets out the updated key milestone dates under the Sale Process:

Milestone	Date(s)
Phase 2 Diligence Period	August 24 - October 16, 2024
Phase 2 Bid Deadline	October 16, 2024
Auction Date (if required)	October 24, 2024
Finalize Transaction Agreement	October 24, 2024
Court Hearing for Sale Approval Motion	As soon as reasonably practicable, or November 2, 2024
Closing of the Transaction	As soon as reasonably practicable, or November 9, 2024

NOTE: Pursuant to the Court-approved terms of the Sale Process, dates set out in the Sale Process may be extended by either: (i) further order of the Court; or, (ii) the Receiver.

As the Transaction is subject to the Sale Process with specified requirements, binding offers (“**Binding Offers**”) submitted for the Phase 2 Bid Deadline must be submitted before the **Phase 2 Bid Deadline of 1:00 PM (EST) on October 16, 2024**, and address the requirements outlined in the initial Process Letter.

The Binding Offers and any applicable supporting documentation are to be submitted to Bloom Burton with copy to the Receiver and its legal counsel:

Bloom Burton

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Receiver and its Legal Counsel

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Following assessment of the Binding Offers, Bloom Burton and the Receiver will assess the bids received and designate the most competitive bids that comply with the Sale Process requirements to be Phase 2 Qualified Bids. If two or more Binding Offers received are competitive, the Receiver may elect to conduct an Auction in accordance with the terms of the Sale Process. The Receiver reserves the right to select a Successful Bidder without conducting an Auction. The target closing date for the Transaction will be on or before November 9, 2024.

Bloom Burton and the Receiver are available to consult with interested parties prior to submission of the Phase 2 Bid Deadline to clarify information requirements and procedures, and to answer your questions.

Thank you for your interest in Antibe and the resources you have invested in this process to date. We look forward to working with you further on this opportunity.

Sincerely yours,

Bloom Burton and FTI Consulting Canada Inc.