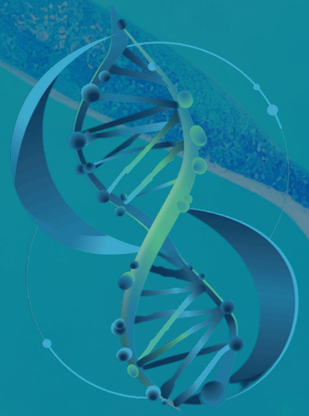


QUANTUM BIOPHARMA

Groundbreaking R&D Meets World-Class Product Development and Commercialization

NASDAQ:$QNTM

Investor Presentation

May 2026

Forward Looking Statements

This Presentation, together with any supplements and any other information that may be furnished to prospective investors by the Company, contains “forward looking information” and “forward looking statements” (forward looking information within the meaning of applicable securities laws). Forward looking information may relate to our future financial outlook and anticipated events or results and may include information regarding our financial position, business strategy, growth strategies, budgets, operations, financial results, taxes, dividend policy, capital structure, plans and objectives, and other statements that are not historical facts. In some cases, forward looking information can be identified by the use of forward looking terminology such as “plans,” “targets,” “does not expect,” “is expected,” “an opportunity exists,” “budget,” “scheduled,” “estimates,” “outlook,” “forecasts,” “projection,” “prospects,” “intends,” “anticipates,” “does not anticipate,” “believes,” “may,” and other similar words or variations of such words. Statements containing forward looking information are not historical facts but instead represent management’s expectations, estimates and projections regarding future events or circumstances.

The forward looking information included in this Presentation includes, among other things, statements relating to the design, timing and cost of the Company’s drug candidates and clinical trials; key milestones relating to clinical and regulatory developments; potential market demand for the Company’s drug candidates; near term capital requirements; the anticipated patent and trademark exclusivity periods for the Company’s drug candidates; and the potential role of the Company’s drug candidates in the treatment of Multiple Sclerosis and other inflammatory and degenerative neurological disorders and other orphan diseases. The forward looking information in this Presentation is based on our opinions, estimates and assumptions in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we currently believe are appropriate and reasonable in the circumstances.

Despite a careful process to prepare and review the forward looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. The forward looking information in this Presentation is based on a number of assumptions that include, but are not limited to, the following: the Company’s ability to generate sufficient cash flow from operations and obtain financing, if needed, on acceptable terms or at all; the general economic, financial market, regulatory and political conditions in which the Company operates; the interest of potential purchasers in the Company’s drug candidates; anticipated and unanticipated costs; the government regulation of the Company's activities and drug candidates; the timely receipt of any required regulatory approvals and authorizations and the continuation of previously received regulatory approvals and authorizations; the Company's ability to obtain qualified staff, equipment and services in a timely and cost efficient manner; the Company's ability to conduct operations in a safe, efficient and effective manner; and the Company’s expansion plans and timeframe for completion of such plans.

Corporate Overview

Quantum BioPharma is an R&D focused biopharmaceutical company led by a world-class science team dedicated to building a portfolio of innovative assets and biotech solutions, with three near-term monetization events.

Proprietary R&D Conducted by a World-Class Team of Medicinal Chemists and Pharmaceutical Industry Professionals

Dr. Lakshmi P. Kotra, B.Pharm.(Hons), PhD – Director

Dr. Andrzej Chruscinski, MD, PhD – Vice President, Clinical and Scientific Affairs

Dr. Eric Hoskins – Director

Ashwini Joshi, MS, PG Diploma (QA&RA) - Director-Pharmaceutical Development

unbuzzd™ + REKVRY™

unbuzzd™, a rapid alcohol detoxification beverage, the first-to-market with a scientifically formulated powder stick for this fast-growing consumer product category, **launched in 2024 and expected to grow 300% by 2030**

REKVRY™ a formulation under development for an alcohol misuse treatment for use in emergency and hospital settings, an unmet need and has potential for **exponential growth**

Owned by licensee Celly Nu - led by **CPG market veterans** with a proven track record of launching and scaling consumer product distribution programs while increasing company valuation by as much as 35-fold

LUCID MS

LUCID MS - **Potential multi-billion asset** in demyelinating diseases, with initial indication in multiple sclerosis (MS)

Proprietary R&D conducted by a **world-class team** of medicinal chemists and pharmaceutical industry professionals

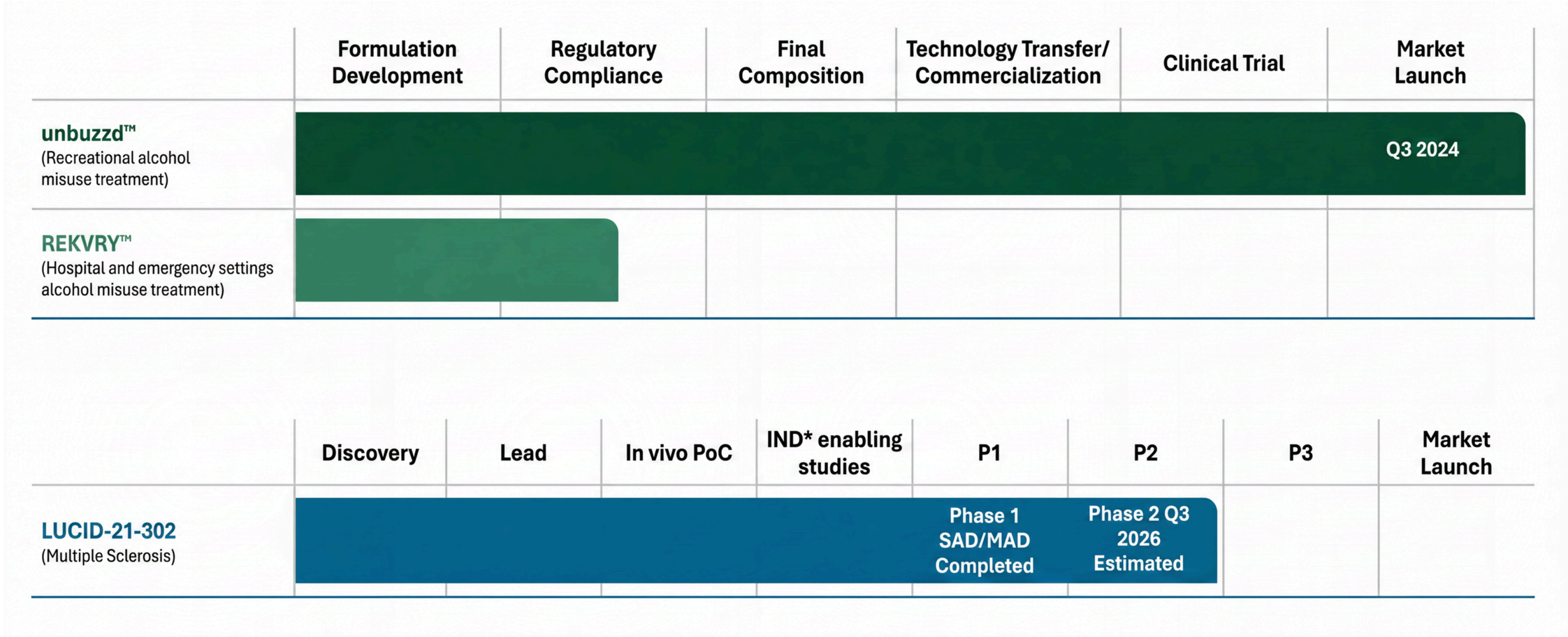
NASDAQ: $QNTM	
Share Price[1]	US$4.83
Market Cap[1]	US$28.2M
Shares Outstanding[1]	5.8M
Float	~5.4M
Cash & Cash Equivalents[2]	US$10.3M

1)As of March 31, 2026

QUANTUM BIOPHARMA

Portfolio Pipeline

Robust pipeline ofproducts and assets focused on addressing significant unmet needs in brain disorders and alcohol health



QUANTUM BIOPHARMA

unbuzzd™ + REKVRY™

Revolutionary technology for alcohol intoxication, life-changing opportunity



A refreshing, science-backed beverage that helps people feel more refreshed and balanced after drinking.

- Licensee Unbuzzd Wellness, has an exclusive, perpetual license for the consumer market
- Quantum BioPharma retains ownership of 19.84% of Unbuzzd Wellness
- Agreement with Unbuzzzd Wellness also includes royalty payments of 7% of sales from unbuzzd™ until payments to Quantum BioPharma total US$250 million
- Once US$250 million is reached, the royalty drops to 3% in perpetuity
- Quantum BioPharma retains 100% of the rights to develop similar products or alternative formulations specifically for pharmaceutical and medical uses
- Following highly positive results from unbuzzd Clinical Study, Unbuzzd Wellness is preparing for a listing on the Canadian Securities Exchange.

As of June 30, 2024

*Technology is currently patent-pending

Excessive Alcohol Use Continues to Wreak Havoc on Families and Communities, Creating a Heavy Strain on Society as a Whole



Binge drinking rates among adults aged 35–50 reached an ***all-time high*** in 2023[1]



Rates of binge drinking among people ages 18 to 25 have been decreasing in the past decade, but ***remain high*** (28.7% in 2023)[2]



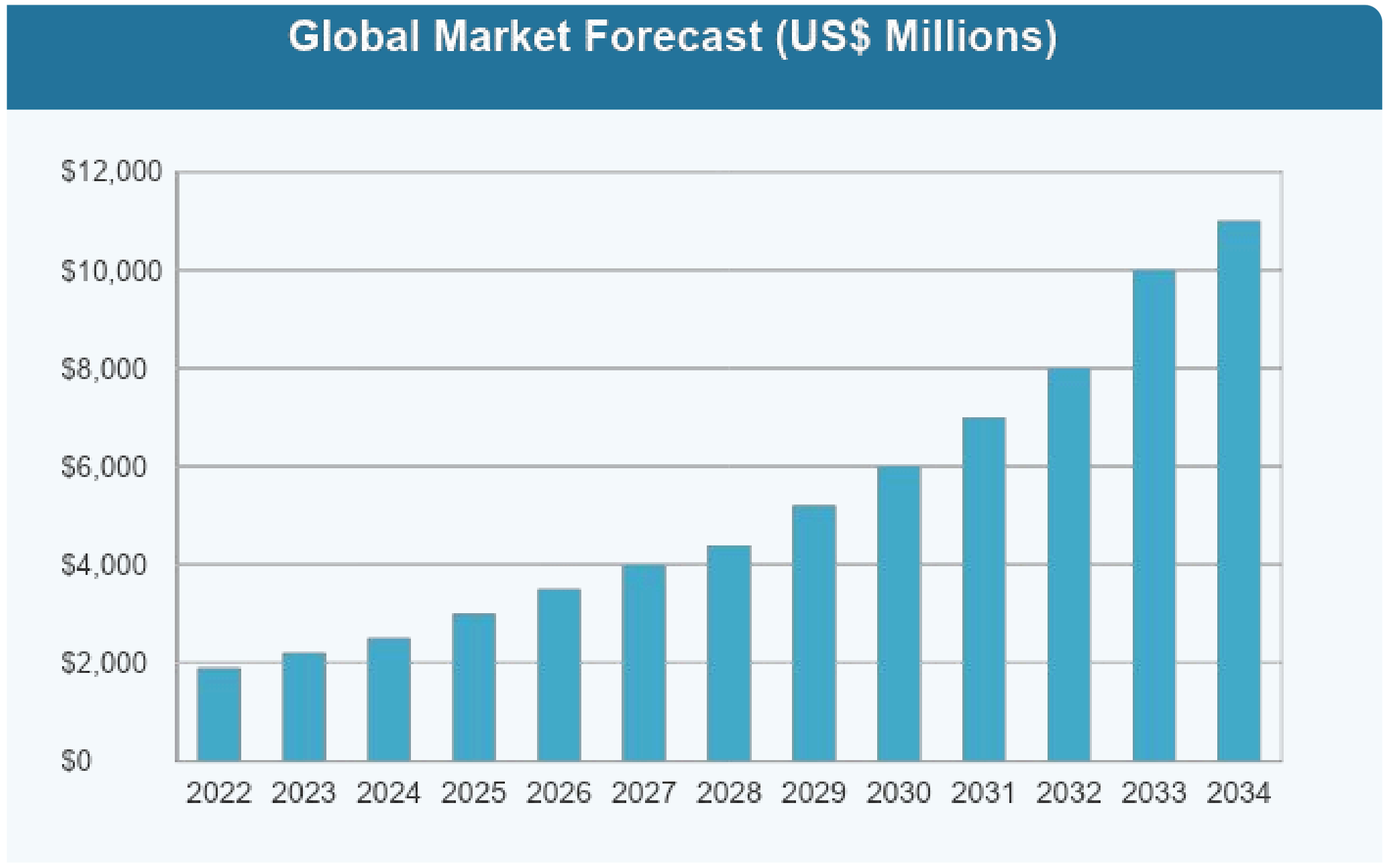
Excessive drinking cost the United States about ***$249 billion annually*** when combining healthcare costs, lost productivity and earnings, criminal justice implications, vehicle crashes, and property damages[3]

Whether you drink or not, everybody pays the price

1. Marijuana and hallucinogen use, binge drinking reached historic highs among adults 35 to 50, US National Institutes of Health
2. Understanding Binge Drinking - What Is Binge Drinking?, The National Institute on Alcohol Abuse and Alcoholism
3. Facts About Excessive Drinking, Center for Disease Control

unbuzzd | QUANTUM BIOPHARMA

As Excessive Alcohol Use Persists, the Hangover Remedy Market Continues to Grow



- The global hangover cure products market size was valued at US$2.05 billion in 2022 and is expected to grow at a compound annual growth rate (CAGR) of 14.8% from 2023 to 2030 when it is expected to reach a value of ***US$6.2 billion***.

- But until now, there is no effective product that ***reverses*** the effects of alcohol efficiently.

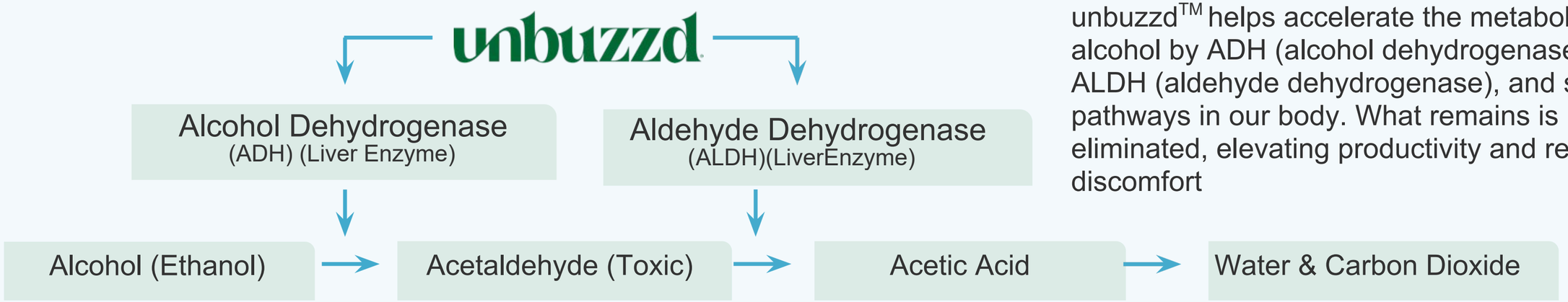
1.Source: GRAND VIEW RESEARCH

unbuzzd | QUANTUM BIOPHARMA

The Days of “Waiting It Out” are Over

unbuzzd™ is theonlydietarysupplement product that provides relief from inebriation and accelerates alcohol metabolism, leading to reduced Breath Alcohol Concentration (BrAC)

HOW IT WORKS:



Ethanol Metabolizing Pathways

unbuzzd™ helps accelerate the metabolism of alcohol by ADH (alcohol dehydrogenase) and ALDH (aldehyde dehydrogenase), and similar pathways in our body. What remains is eliminated, elevating productivity and reducing discomfort

unbuzzd™: Contains ingredients that accelerate the Metabolism, Restoring Mental Alertness, & Supporting Faster Recovery from Alcohol Inebriation

Source: Quantum Biopharma Pharma Inc.
*These statements have not been evaluated by the Food and Drug Administration. This product is not intended to diagnose, treat, cure, or prevent any disease.

unbuzzd™ BENEFITS



Rapid Restoration

Restores mental alertness and improves cognition post-alcohol consumption in an average of 15-30 minutes



Improved Liver and Brain Function

Proprietary formulation of extracts, vitamins, minerals help with liver and brain function



Reduced Blood Alcohol Content

Ingredients help reduce BAC faster than what the body would do naturally

*These statements have not been evaluated by the Food and Drug Administration. This product is not intended to diagnose, treat, cure, or prevent any disease.

unbuzzd | QUANTUM BIOPHARMA

Successful unbuzzd™ Clinical Trial Completed February 2025

Adouble-blind,randomized,placebo-controlled crossover design clinicaltrial (NCT06505239) of dietary supplement product unbuzzd™, investigating its effects on alcohol intoxication and alcohol metabolism.

Key Findings

Accelerated Alcohol Metabolism	**Rapid Improvements in Alertness**	**Rapid Improvements in Physiologic Changes due to Intoxication**
Reduced Perceived Impairment and Mental Fatigue	**Hangover Relief**	**No Side Effects**

Quantum BioPharma Ltd. retains ownership of 25.71% (as of June 30, 2024) of Celly Nutrition www.unbuzzd.com. The agreement with Celly Nutrition also includes royalty payments of 7% of sales from unbuzzd™ until payments to Quantum BioPharma total $250 million. Once $250 million is reached, the royalty drops to 3% in perpetuity. Quantum BioPharma retains 100% of the rights to develop similar products or alternative formulations specifically for pharmaceutical and medical uses.

*These statements have not been evaluated by the Food and Drug Administration. This product is not intended to diagnose, treat, cure, or prevent any disease.

Multi-Channel Distribution Strategy

Building on valuable customer data and subscription opportunities to meet consumers where they are

Direct to Consumer: Launched August 2024 in the USA

Liquor, Foodservice, Travel: 2025 – 2026

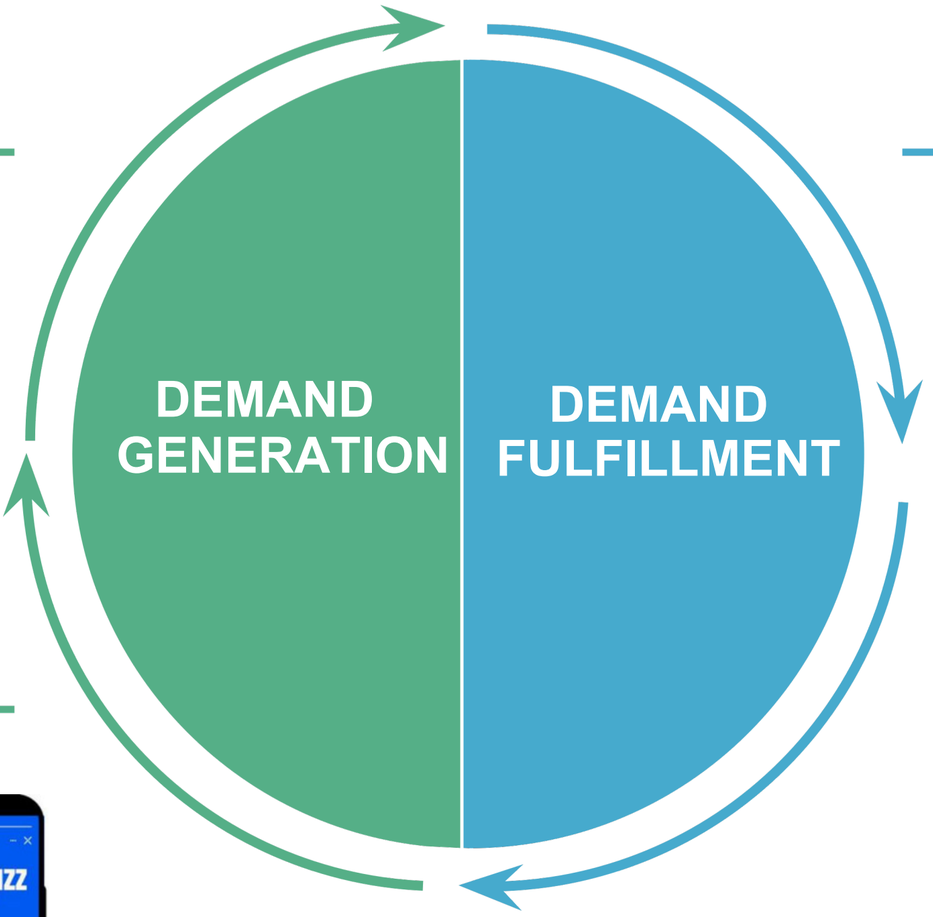
Direct Store Delivery: 2025 – 2026

National Retail: 2025 – 2027



360 Degree Marketing Approach

- Organic Social
- Influencers/Brand Ambassadors
- Digital/Paid Media
- PR
- Brand Partnerships
- Trade Shows

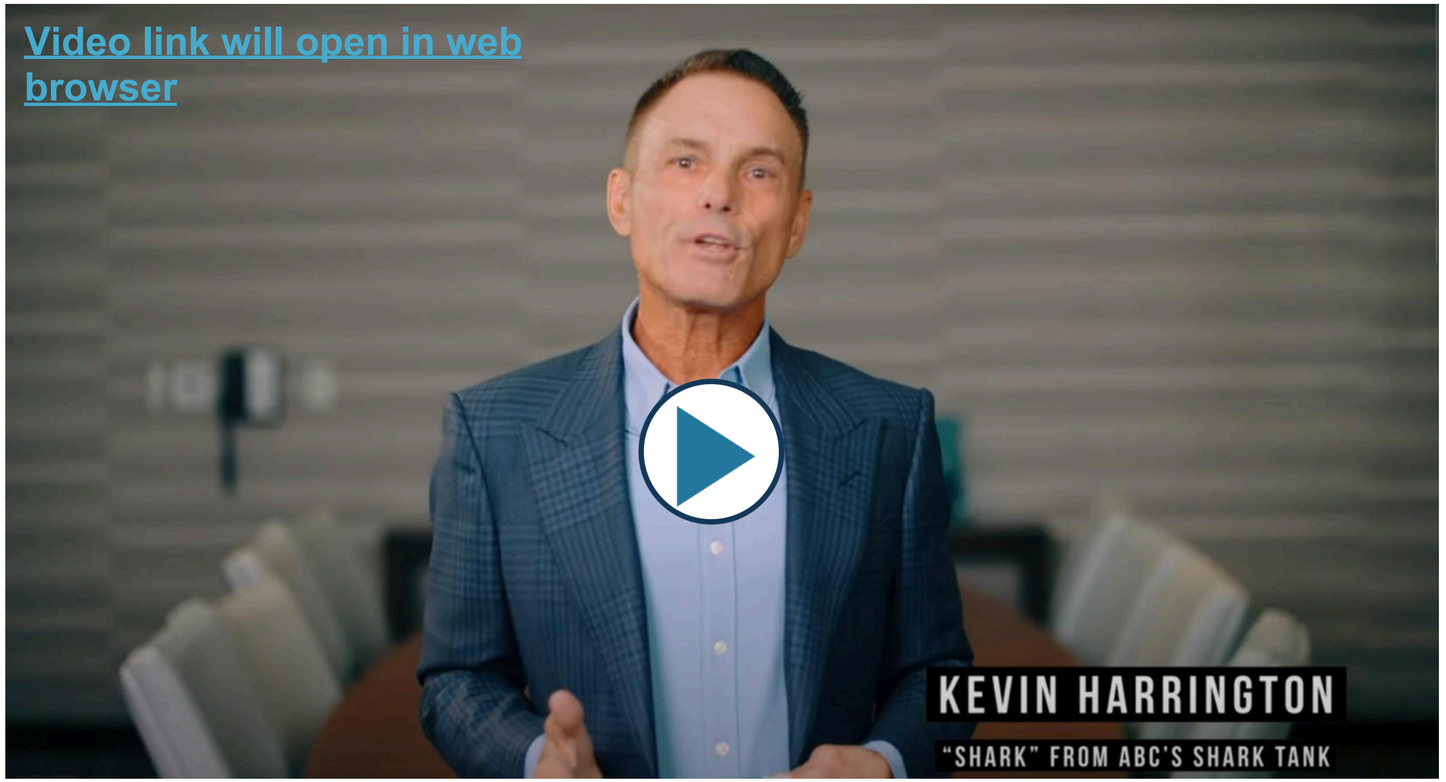


- Field Marketing Strategy
- On-Premise Marketing
- Cross Promotions
- Sales/Trade Promotions
- E-Commerce



unbuzzd | QUANTUM BIOPHARMA

In the Media

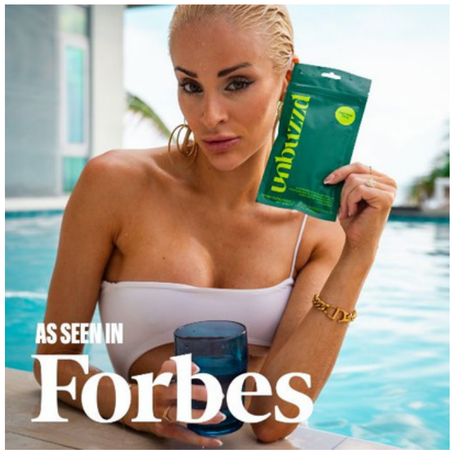


Kevin Harrington's unbuzzd Revolution: How This Will Change Society









unbuzzd | QUANTUM BIOPHARMA

Alcohol Misuse Treatment Upcoming Milestones



unbuzzd™

- Launch with FUSION Distribution across Puerto Rico
- Launch with AATAC
- Expand e-commerce to TikTok Shop, IHerb, and other strategic platforms
- Launch Affiliate and Ambassador Programs
- Launch new 1-pack box packed in an 8-pack display box for retail display on the counter near the register
- Testing social media marketing messages across Facebook, Instagram, TikTok, LinkedIn, and YouTube

REKVRY™

- Dietary supplement trial studying the safety and efficacy of unbuzzd™ in Acute Alcohol Intoxication completed

Deep Commercial Expertise



Richard Buzbuzian

Chief Executive Officer

- Capital markets executive with experience in Canada and Europe.
- Mr. Buzbuzian was a cofounder, a major shareholder, and the President of Drone Delivery Canada (FLT: TSXV), and was instrumental in raising $120M of equity financing
- Mr. Buzbuzian holds a degree from the University of Toronto



Kevin Harrington

Board Advisor

SHARK TANK

- Original Shark on Shark Tank
- Launched over 1,000 products in over 100 countries, creating over $6 billion in global sales
- Instrumental in Celsius' influencer marketing program



John Duffy

Product Consultant

- Withover 30 years in the Consumer-Packaged Goods (CPG) industry
- 22 years at Coca-Cola, Vice President of Marketing Assets and Vice President of National Sales
- Co-founder LEGENDS Access
- LA Libations, Vice President of Foodservice



Zeeshan Saeed

Founder,CEO,President & Executive Co-Chair

- Founder and current CEO, President and Executive Co-Chair of Quantum BioPharma
- President of ZZ Telecommunications, a long-distance communications carrier
- Extensive experience in international capital markets, having successfully assisted multiple start-ups in raising initial funding and securing listings on various stock exchanges

LUCID-21-203:

A New Chemical Entity (NCE) with the potential to reverse Multiple Sclerosis and other chronic neurological disorders



QUANTUM BIOPHARMA

Multiple Sclerosis (MS): A Debilitating Disease with High Unmet Need

- MS is characterized by ***demyelination:*** one of a group of disorders characterized by the destruction of myelin, the protective sheath that surrounds nerve fibers in the central nervous system

- ***Myelin is essential*** for proper functioning of nerves, helping to speed up the transmission of electrical signals between the brain and other parts of the body

- Patients who have MS suffer from a range of devastating symptoms, including vision loss, pain, fatigue, impaired coordination

- Current therapies for MS help reduce relapses and prevent worsening disability in some patients, but ***they are not as effective*** at slowing down disease progression or reversing damage over time[1]

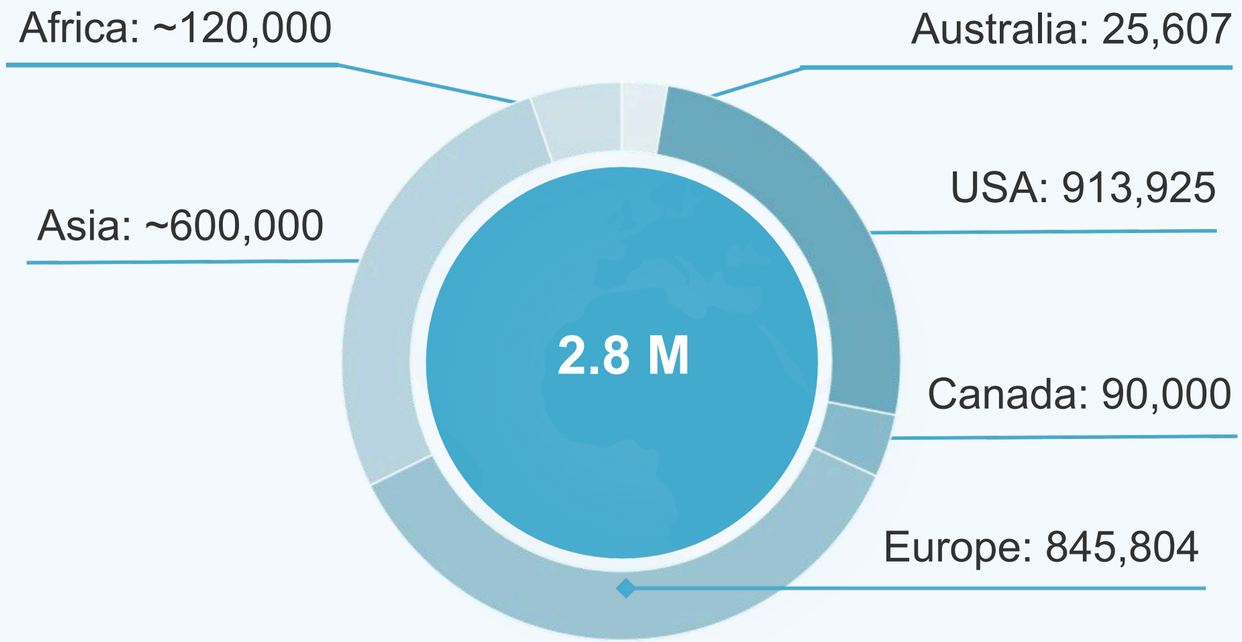
Patients suffering from MS need better options, fast.

1. Sharmin S, Bovis F, Malpas C, et al. Confirmed disability progression as a marker of permanent disability in multiple sclerosis. *Eur J Neurol*. 2022;29(8):2321-2334. doi:10.1111/ene.15406

QUANTUM BIOPHARMA

An Expansive Market

Prevalence of Multiple Sclerosis*
1 in 3,000 people around the globe



- Almost ***1 million people*** in the US alone have been diagnosed with MS and 2.8 million people worldwide[1]
- Global MS market sales projected to grow to ***US$41 billion*** by 2033 (vs US$28.2 billion in 2022).

1. National Multiple Sclerosis Society. Understanding MS. National Multiple Sclerosis Society. Accessed September 12, 2024.

***Source:** Atlas of MS (3rd Edition), 2020.

QUANTUM BIOPHARMA

LUCID-21-302: A Potential First-In-Class Approach to Treating Demyelinating Diseases

- ***New Chemical Entity*** discovered by Dr. Kotra and team at University Health Network
- Mouse models of MS showed ***accelerated*** functional recovery, ***preserved*** myelin, and ***reduced*** axonal degeneration
- First therapy with the potential to ***reduce*** demyelination and ***preserve*** neuronal health
- Over 14 years of preclinical R&D showed ***promising efficacy***

- ***No suppression*** *of immune system and* ***no immunomodulation***
- Phase 1 Single-Ascending Dose (SAD) and Multiple-Ascending Dose (MAD studies evaluating the safety and tolerability of Lucid-21-302 in multiple respective cohorts have been completed, with ***no serious drug-related effects***
- ***Potentially Expedited pathway*** to market, with Phase 2 clinical trial on the horizon

	Discovery	Lead	In vivo PoC	IND* enabling studies	P1	P2	P3	Market Launch
LUCID-21-302 (Multiple Sclerosis)					Phase 1 SAD/MAD Completed	Phase 2 Q3 2026 Estimated		

KOL's predict that neuroprotective therapies are going to be the top priority for new treatments in the future of MS[1]

1. Eversana-FSD Pharma, November 2022

QUANTUM BIOPHARMA

Award-Winning Experts Across R&D and Healthcare

Dr. Lakshmi P. Kotra, B.Pharm.(Hons), PhD, Director

- Professor of medicinal chemistry at Leslie Dan Faculty of Pharmacy,University of Toronto.
- Senior Scientist at Krembil Research Institute, University Health Network, Toronto
- Recipient of Julia Levy award, recognizing successful commercialization of Innovation in Canada
- Led a number of important drug discovery and development projects, including anti- HIV drugs, antibacterials, insulin, antimalarials, medical cannabis-based therapeutics, and drugs targeting MS

Dr. Andrzej Chruscinski, MD, PhD

- Board-certified cardiologist,led two major clinical trials investigating tolerance in transplantation and new biomarkers discovery

Dr. Eric Hoskins, Director

- Former Ontario Minister of Health in charge of North America's largest health system

Ashwini Joshi, MS, PG DIPLOMA (QA & RA)

- Deep expertisein developing formulations of smallmolecules for global markets in mid-to-large generic and pharmaceutical industries
- Expert in product development at R&D to its successful scale-up, subsequent regulatory filings and clinical development

QUANTUM BIOPHARMA

An R&D Focused Business Model

Tremendous revenue potential without the marketing cost burden

QUANTUM MAINTAINS:

7%
royalty on gross revenue of unbuzzd™

25%
equity stake in Unbuzzd, near term-listed Canadian public company formed in 2023, focused exclusively on consumer applications of alcohol misuse treatment

100%
rights for all medical and pharmaceutical applications of this alcohol misuse treatment

100%
exclusive worldwide patent rights to a New Chemical Entity (NCE) for treatment of multiple sclerosis and other demyelinating diseases

QUANTUM BIOPHARMA

Q1 2026 Financial Statements Highlights

- **Strong improvements in cash and operating efficiency**
  - $5.3M collected in net proceeds under the ATM agreement with Rodman and Renshaw, LLC, as sales agent, as of March 31, 2026.
  - $2.7M collected in net proceeds from bond issuance in March 2026.
  - Operating expenses of $2.9M as of March 31, 2026, compared to $3.3M as of March 31, 2025.
  - Significant reduction in R&D expense in excess of $1M during Q12026.

	For the three months ended March 31,	
$ in Thousands	2026	2025
Operating Expenses:		
General & Administrative	$ 1,320	$ 1328
Research & Development	626	1,648
Share-Based Payments	892	291
Depreciation & Amortization	127	129
Total Operating Expenses	2,966	3,397
Net loss	$ (13,630)	$ (8,739)
$ in Thousands	March 31, 2026	March 31, 2025
Cash & Cash Equivalents	$ 10,369	$ 6,478

QUANTUM BIOPHARMA

Executive Management and Advisory



Zeeshan Saeed

Founder,CEO,President, & Executive Co-Chair

- Founder and current CEO,President and Executive Co-Chair of Quantum BioPharma
- President of ZZ Telecommunications, a long-distance communications carrier
- Extensive experience in international capital markets, having successfully assisted multiple start-ups in raising initial funding and securing listings on various stock exchanges



Donal Carroll, CPA

CFO

- 20years of corporate finance leadership and public company experience
- Country CFO with Videojet Technologies a Danaher Company (NYSE:DHR)
- Accounting Supervisor with Alberto Culver (now Unilever (NYSE:UL))
- Corporate Controller with Cardinal Meats



Anthony Durkacz

Founder & Executive Co-Chair

- Directorand Executive VP ofFirst Republic Capital Corporation
- President of Capital Ideas Investor Relations •CFO and a director of Snipp Interactive, a global marketing solutions company
- COO & CFO of MKU Canada



Jason Sawyer - Advisor

Head of Finance and M&A

- Founder and leader of Access Alternative Group S.A. for more than 20 years
- Oversaw more than $5 billion in capital placements across alternative investments and growth companies
- Experience spanning capital formation, startup investing, and targeted M&A transactions

QUANTUM BIOPHARMA

Board of Directors



Dr. Eric Hoskins

Director

- Medicaldoctor and public health expert with 30+ years' experience in healthcare, public policy, economic development and international trade Chair of the Federal Advisory Council on the Implementation of National Pharmacare
- President of War Child Canada and was awarded the Order of Canada



Dr. Lakshmi P. Kotra, B.Pharm.(Hons), PhD

Director

- Professor, Faculty of Pharmacy, University of Toronto, and Senior Scientist, University Health Network, where he led an active research group and drug discovery program with multiple portfolios
- Academic entrepreneur contributing to a number of important drug discovery and development projects



Mike Zapolin

Director

- Well-known futurist, psychedelic concierge to the stars, and award-winning filmmaker who is dedicated to expanding human consciousness
- Youngest VP ever at Bear Stearns
- Frequent commentator on investment opportunities in the biotech and emerging psychedelic industry



Adnan Bashir

Director

- 14+ years of experience in strategic management and operations
- General Manager for Al Batha group, a diversified business conglomerate based in Dubai, UAE
- One of the first investors in Quantum BioPharma

QUANTUM BIOPHARMA

Board Advisors



Kevin Harrington

Advisor

- OriginalShark on Shark Tank
- Launched over 1,000 products in over 100 countries, creating over $6B in global sales
- Instrumental in Celsius' influencer marketing program



Gerry David

Advisor

- Former CEO of Celsius Holdings, a zero-calorie fitness drink maker, 35-fold increase in market cap, surpassing $9B and enhancing shareholder value
- One of 25 Gold Winners in the esteemed CEO World Awards



Alexander Bar

Advisor

- Founded Milkcow Media, an independent media entertainment company specializing in TV and digital content creation for kids and family.
- Emmy-winning TV producer, screenwriter and children's author with more than 20 years' experience in the children's media business

QUANTUM BIOPHARMA

Summary

Robust portfolio and pipeline focused on addressing significant unmet needs in brain disorders and alcohol health

- ***unbuzzd™*** a rapid alcohol detoxification beverage, the first-to-market with a scientifically formulated powder stick and RTD beverage for this fast-growing consumer product category, launched in 2024 and expected to grow 300% by 2030
  - ***7% royalty*** on gross revenue of unbuzzd™, with no burden of marketing and operations costs
  - ***25% equity stake*** in Unbuzzd Wellness, a near term-listed Canadian company formed in 2023 focused exclusively on unbuzzd™
  - ***Completed a clinical trial*** with results of data analysis showing definitively that unbuzzd™ accelerated the rate at which BAC was reduced in study subjects

  Followinghighly positive results from unbuzzd Clinical Study, ***Unbuzzd Wellness is listing on the Canadian Securities Exchnage in H2 2026***

- ***REKVRY™*** a formulation for alcohol misuse treatment for use in emergency and hospital settings, an unmet need and haspotential for ***exponential growth***
  - ***100% rights*** to REKVRY™, any and all medical and pharmaceutical applications of alcohol misuse treatment

- ***LUCID MS,*** a potential ***multi-billion asset*** in demyelinating diseases, with an initial indication in MS, and an expedited path to market
  - ***100% exclusive*** worldwide patent rights to NCE for treatment of multiple sclerosis and other demyelinating disease

Led by a ***world-class*** R&D team and seasoned commercial experts

QUANTUM BIOPHARMA

Capital Markets Summary

NASDAQ: $QNTM	
Shares Outstanding[1]	5.8M
Options/Warrants[1]	195.5K/1.2M
Sector	Healthcare
Industry	Drug Manufacturers - Specialty & Generic
Fiscal Year End	December 31

1)As of March 31, 2026

News Releases

Quantum Biopharma Announces AdvocateAgainstNakedShortSellingandStockManipulation, Kevin Malone Appointed as Board Advisor
4/22/25

Quantum Biopharma Wins Reconsideration Motion by Dr. Raza Bokhari at the Court of Appeal for Ontario **4/14/25**

Quantum BioPharma Licensee Celly Nutrition Announces Landmark Partnership with the Asian American Trade Associations Council (AATAC) to Expand Retail Availability of its Alcohol Detox Beverage unbuzzd(TM) **4/10/25**

Quantum BioPharma Licensee Celly Nutrition Launches unbuzzd in Puerto Rico **4/3/25**

Quantum BioPharma Announces Joint Clinical Study With Massachusetts General Hospital Scientists to Validate a Novel Positron Emission Tomography (PET) Imaging Technique to Monitor Demyelination In Multiple Sclerosis **4/1/25**

Quantum Biopharma Announces Closing of Final $2.42 Million Tranche of $5 Million Total Financing on Improved Terms
3/31/25

Quantum Biopharma's 2024 Financial Statements Show Strong Improvements in Cash, Working Capital, Operating Efficiency and the Removal of Material Uncertainty Related to Going Concern
3/28/25

QUANTUM BIOPHARMA

QUANTUM BIOPHARMA



Company

Jason Sawyer
Head of Finance and M&A
jsawyer@quantumbiopharma.com
+1-855-971-3121

NASDAQ:$QNTM

Investor Presentation

May 2026

www.QuantumBioPharma.com