

Fourth Quarter 2020 Update

Dear Friend of Navigation Sciences,

We hope you are safe and off to a productive start in the New Year. We are pleased to report that the MassGeneral Brigham Institutional Review Board (IRB) has approved the protocol for our first-in-man clinical trial of the NaviSci™ System. The IRB approval, the final regulatory step in the trial clearance process, provides a clear path to begin the study following the completion of several administrative procedures. We expect to begin enrolling patients in late March-early April 2021.

Starting the trial will be a signal event for the company. Getting to this point was the key focus of both our product development and financing efforts over the past year. The team, including our science founders, collaborators, and partners, all made extraordinary efforts to get to this point, particularly in the challenging COVID-19 environment.

The clinical trial, which is supported by the Series A financing completed late last year, is designed to support a 510(k) submission to the U.S. FDA for regulatory clearance to market the NaviSci System. As a reminder, the 25-patient study will assess NaviSci's safety, and ability to identify and surgically remove lung tumors with appropriate margins and evaluate its potential to improve the workflow and reduce hospital length of stay. Scott Swanson, M.D., Director of Minimally Invasive Surgery at the Brigham & Women's Hospital and Associate Chief of Surgery at the Dana Farber Cancer Center, will conduct the surgeries.

As the initial NaviSci System moves into late-stage product and software user-interface development, we are expanding our research activities. These efforts include the development of a minimally invasive bronchoscopic navigation system using our J-bar™ electromagnetic sensor. The system will further enhance workflow and intra-operative use of the NaviSci System. To help guide these efforts, the company has established a Scientific Advisory Board (SAB). The Board, which is chaired by Raphael Bueno, M.D., the company's scientific co-founder and Professor of Surgery, Chief Thoracic Surgery, Brigham & Women's Hospital Harvard Medical School, includes:

- [Giacomo Basadonna, M.D., Ph.D.](#), Professor Organ Transplantation Surgery, University of Massachusetts Medical School. Dr. Basadonna also serves on the company's board of directors.
- [Teo Dagi, M.D., MPH, MBA](#), Neurosurgeon, venture investor, entrepreneur.
- [Jayender Jagadeesan, Ph.D.](#), Navigation Sciences co-founder and Associate Professor, Radiology, Brigham & Women's Hospital, Harvard Medical School



In the coming months, we plan to expand the Board to include additional key opinion leaders in thoracic surgery and interventional pulmonology.

Thank you, as always, for your support.

Sincerely,

Alan D. Lucas

CEO