


Dear Friend of Navigation Sciences,

I am pleased to announce two new appointments to our board of directors and an addition to our technical team. Joining Navigation Sciences board are Carl Berke, Ph.D. Partner at the MassGeneral Brigham Venture, and Steve Gullans, Ph.D. Principal at Gullans Advisory, a strategy and finance advisory firm. Larry Roth also has joined our technical team to lead the engineering development of the NaviSci EndoMarker™, our minimally invasive bronchoscopic system using Navigation's J-Bar™ electromagnetic sensor for intraoperative lung tumor localization.

Carl and Steve each bring decades of experience in guiding life science companies through development, market launch, and successful exits. We welcome their expertise as we advance through clinical development towards regulatory clearance and market launch. Larry will help accelerate the development of the NaviSci EndoMarker, which has great potential to enhance the workflow and intra-operative use of our NaviSci™ System.

Carl's career has spanned over 25 years in the practice and management of innovation to bring new technologies from lab to market. Prior to Mass General Brigham, he served as a Partner at Integral/Analysis Group, a management consultancy focused on innovation strategy. Previously, he was a bench scientist and R&D director at Polaroid Corporation and Hygeia Sciences. Carl has served on the board of directors of more than 15 companies. Carl holds an AB degree from Cornell University and received his Ph.D. in Organic Chemistry from the University of California at Berkeley. He also holds an appointment as Lecturer in the Harvard-MIT Health Sciences and Technology Division.

Steve is an experienced biotech executive, venture investor, scientist, entrepreneur, and author. Previously, he was CEO of Gemphire Therapeutics, Inc., a public biotech which he joined after 10 years as a Managing Director at Excel Venture Management, a firm he co-founded, and which has invested \$225M across more than 40 life science companies. At Excel, Steve served as a Board Director of more than a dozen private and public biotech, medtech, diagnostics, and health IT companies, with many successful exits. Prior to Excel, Steve held CEO and CSO positions at two life sciences companies. Steve is currently a Director at Orionis Biosciences and iSpecimen. Steve began his career as a professor at Harvard Medical School and Brigham & Women's Hospital. He was an advisor to the Innovation Groups at the Cleveland Clinic and Mass General Brigham. He received his Ph.D. from Duke University, post-doctoral training at Yale University, and his B.S. from Union College.



Larry is an experienced product development executive with an excellent track record in developing innovative Class II and Class III medical devices. He will work with our outsourced engineering partners to advance the NaviSci EndoMarker's development. The engineering development project will be supported by a \$400,000 STTR/ SBIR grant from the National Cancer Institute (NCI).

As always, thank you for your interest in Navigation Sciences. I look forward to reporting on our continued progress.

Sincerely

Alan

Alan D. Lucas, CEO