NOTICE OF PUBLIC SALE OF CERTAIN ASSETS OF TURN BIOTECHNOLOGIES, INC.

PLEASE TAKE NOTICE that on **May 6, 2026, at 1:00 p.m. prevailing Pacific time**, FORMIC VENTURES and METHUSELAH FOUNDATION. ("**Lenders**") will conduct a virtual public sale and disposition (the "**Sale**") of the assets owned by TURN BIOTECHNOLOGIES, INC. ("**Debtor**"), in accordance with the provisions of the Delaware Code, 6 Del. C. § 9-101, e*t. seq.*, or other applicable Uniform Commercial Code provisions. The Sale will take place online via Microsoft Teams. Pre-qualified bidders may participate in the Sale online.

<u>Description of assets to be sold</u>: The assets to be sold consist of certain of the tangible and intangible assets used in the business of Debtor ("**Assets**") as more fully described below. Capitalized terms used herein but not otherwise defined herein shall have the meanings set forth in the Uniform Commercial Code as now enacted or hereafter in effect in the State of Delaware:

> All assets of the Debtor including all personal property in which Debtor has an interest, whether now owned or hereafter acquired and wherever located, including, without limitation:
>
> a. Accounts (including Health Care Receivables);
> b. Money of every kind;
> c. Certificated Securities;
> d. Chattel Paper;
> e. Commercial Tort Claims;
> f. Deposit Accounts;
> g. Documents
> h. Electronic Chattel Paper;
> i. Equipment;
> j. Financial Assets;
> k. General Intangibles;
> l. Goods;
> m. Intellectual Property;
> n. Instruments;
> o. Inventory;
> p. Investment Property;
> q. Letter-of-Credit Rights;
> r. Payment Intangibles;
> s. Promissory Notes;
> t. Securities Entitlements;
> u. Software;
> v. Supporting Obligations;
> w. Tangible Chattel Paper;
> x. Uncertificated Securities;
> y. All of Debtor's right, title and interest in and to all goods and other property, whether or not delivered

i. the sale or lease of which gives or purports to give rise to any Account, including, but not limited to, all merchandise returned or rejected by or repossessed from customers, or
ii. securing any Account, including all of Debtor's rights as an unpaid vendor or lienor, including stoppage in transit, replevin and reclamation with respect to such goods and other properties;

z. all guarantees and all mortgages on, or security interests in real or personal property, leases or other agreements or property;
aa. all documents of title, policies and certificates of insurance, securities, chattel paper, and all other documents and instruments;
bb. all files, correspondence, computer programs, tapes, discs and related data processing software (owned by Debtor or in which it has an interest) which contain information identifying or pertaining to any of the Assets or any account debtor, or showing the amounts thereof or payments thereon or otherwise necessary or helpful in the realization thereon or the collection thereof; and
cc. any and all products and proceeds of such Assets (including, but not limited to, any claims to any items referred to in this definition, and any claims of Debtor against third parties for loss of, damage to, or destruction of, any or all of the Assets or for proceeds payable under or unearned premiums with respect to policies of insurance) in whatever form, including cash, negotiable instruments and other instruments for the payment of money, chattel paper, security agreements or other documents.

For a more specific list of the Assets, auction registration requirements, Microsoft Teams login and meeting information, or to arrange an inspection of the assets, please contact counsel for Lenders ("**Lenders' Counsel**") via telephone, email, or U.S. Mail as follows:

Michael Best & Friedrich LLP
ATTN: Joseph D. Brydges, Esq.
One South Pinckney Street, Suite 700
Madison, WI 53703
608.283.2262
jdbrydges@michaelbest.com

Agreements pursuant to which the Sale is held:

(i) that certain Secured Promissory Note dated as of July 3, 2023, in the principal amount of $600,000.00 evidencing a loan to Debtor from Formic Ventures and including a security agreement ("**Formic Secured Note 1**"); and

(ii) that certain Secured Promissory Note dated as of July 21, 2023, in the principal amount of $400,000.00 evidencing a loan to Debtor from Formic Ventures and including a security agreement ("**Formic Secured Note 2**" and, together with Formic Secured Note 2, the "**Formic Secured Notes**"); and

(iii) a series of Secured Promissory Notes dated between February 2024 and June 2025 in the aggregate principal amount of $3,433,500.00 evidencing loans to Debtor from the

Methuselah Foundation (collectively the "**Methuselah Secured Notes**" and, together with the Formic Secured Notes, the "**Secured Notes**"); and

(iv) that certain Security Agreement dated as of December 29, 2024, executed by Methuselah Foundation and Debtor, as amended, modified, restated, or otherwise replaced from time to time; and

(v) UCC-1 Financing Statement in favor of Formic Ventures, LLC filed with the Delaware Secretary of State on November 3, 2025, as Document No. 20258280189; and

(vi) UCC-1 Financing Statement in favor of the Methuselah Foundation filed with the Delaware Secretary of State on November 13, 2025, as Document No. 20258608223; and

(vii) any other documents, instruments or other writings previously executed by Debtor or any other obligor or grantor and delivered to Lenders in connection with or relating to the Secured Notes, together with all agreements, instruments and documents referred to therein or contemplated thereby, each as amended, restated or supplemented from time to time.

Terms of Sale. Bidders will appear virtually at the auction to bid. In order to secure its participation in the Sale, any interested bidder(s) must send an amount equal to $100,000.00 (the "**Deposit**") by wire transfer at least 24 hours prior to the start of the Sale. Wire transfer information for the Deposit is available via Lenders' Counsel. The Deposit is fully refundable if a bidder is not successful.

Bidding during the Sale will be open such that each bidder will be aware of the current highest bid and will be able to counter/increase its bid in real time. Bidding at the Sale shall be subject to a required minimum bid increment of $25,000.00.

Successful bidder(s) must pay the purchase price in good funds via wire transfer to Lenders within twenty-four (24) hours of concluding the Sale, or on terms acceptable to Lenders. Wire information will be provided to the winning bidder(s) at the conclusion of the Sale. The successful bidder(s) will be allowed to credit its Deposit against the purchase price. If the successful bidder fails to pay the purchase price when due, the Assets or any portion thereof may be sold without further proceedings to the next highest bidder(s).

Lenders reserve the right to credit bid any portion of the total amount due and owing it to purchase all or any portion of the Assets, need not make any cash payment so long as its credit bid does not exceed the total amount due and owing to it, and need not be in attendance at the Auction to bid. Interested bidders may note that Lenders are owed in excess of $4,400,000.00, in the aggregate, under the Secured Loan Documents.

Sale in Lots. The Assets will be sold in several lots, each of which is more particularly described on the attached Exhibit A (the "**Lots**"). Additional information about each Lot and the particular assets included therein can be obtained from Lenders' Counsel.

Each Lot will be sold to the bidder with the highest or otherwise best bid, for cash. Notwithstanding the foregoing, Lenders reserve the right to accept the highest aggregate value or bid for any bidder that may bid on multiple Lots.

Location of Sale. The Sale will be conducted virtually, via Microsoft Teams. Login and dial-in information for the Sale will be available via Lenders' Counsel at least 24 hours in advance of the Sale.

No Warranties. The Assets will be offered for sale "AS IS", "WHERE IS", "WITH ALL FAULTS" and "WITHOUT ANY WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, A WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR OR OTHER PURPOSE." THERE IS NO WARRANTY RELATING TO TITLE, POSSESSION, QUIET ENJOYMENT, OR THE LIKE IN THIS DISPOSITION.

THE SALE SHALL TRANSFER ONLY SUCH RIGHTS AS DEBTOR POSSESSES, INCLUDING WITH REGARD TO ANY INTELLECTUAL PROPERTY SUBJECT TO THE SALE. ANY SUCH INTELLECTUAL PROPERTY WILL BE TRANSFERRED SUBJECT TO EXISTING LICENSE AGREEMENTS, SUB-LICENSES, CO-OWNERSHIP INTERESTS, SECURITY INTERESTS, AND CONTRACTUAL RESTRICTIONS. LENDERS EXPLICITLY DISCLAIM ANY WARRANTY REGARDING THE VALIDITY OR USABILITY OF ANY INTELLECTUAL PROPERTY THAT MAY BE TRANSFERRED VIA THE SALE.

Removal Costs. Following the Sale, the successful bidder will assume all responsibility and costs for removal of the Assets by no later than end of day on April 30, 2026.

Postponement or Modification of Sale. The Sale may be postponed or continued without any further notice except as provided at the Sale. Lenders reserve the right to announce, or have Lenders' Counsel announce, additional rules at the Sale to ensure that the Sale is conducted in an orderly manner.

Debtor Entitled to Accounting. Upon request tendered to Lenders' Counsel (at the contact information listed above), Debtor and junior lienholder(s) shall be entitled to an accounting of the unpaid indebtedness due to Lenders and secured by the Assets that Lender intends to sell or, as applicable, lease or license. If you request an accounting, you must pay a charge of $1,000.00.

April 23, 2026

By:

Joseph D. Brydges

Michael Best & Friedrich LLP, Counsel for Lender

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EXHIBIT A – LOTS FOR SALE

The Assets shall be offered in the following five (5) separate Lots. Lenders reserve the right to accept bids for individual Lots, combinations of Lots, or the entire portfolio. Lenders reserve the right to accept the highest aggregate bid for a combination of Lots should a bidder choose to bid on multiple Lots.

Each Lot includes:

- All continuations, divisionals, continuations-in-part
- All foreign counterparts
- All reissues, reexaminations, and extensions
- All goodwill associated therewith
- All causes of action for past infringement
- All proceeds and rights to sue

The Sale shall transfer only such rights as Debtor possesses, subject to existing license agreements, sub-licenses, co-ownership interests, security interests, and contractual restrictions.

LOT 1

ERA™ REPROGRAMMING TECHNOLOGY

Description: This lot consists of all right, title, and interest in and to the ERA™ reprogramming patent family, covering transient cellular reprogramming for reversal of cell aging, exclusively licensed from Stanford University. The family is directed to methods of treating somatic and differentiated cells by transfecting them with messenger RNA (mRNA) encoding one or more reprogramming factors (including Oct4, Sox2, Klf4, cMyc, Lin28, and NANOG) to obtain rejuvenated cells with retention of cellular identity and differentiation, as well as methods of treating age-related diseases or conditions using such rejuvenated cells.

All of Debtor's right, title, and interest in and to the ERA™ reprogramming patent family and related intellectual property, including without limitation:

A. In-Licensed Fundamental Patent Family (Stanford University) ("Transient Cellular Reprogramming for Reversal of Cell Aging")

Including but not limited to:

- **Patent** (Granted): Russian Federation Patent No. 2801316
- **Divisional Patent** (Granted): Japanese Patent No. 7696406

- **Patent** (Granted): Canadian Patent No. 3093823
- **Patent** (Granted): Singaporean Patent No. 11202008839W
- **Patent Applications** (Pending): U.S. Application No. 16/979,842; European Patent Application No. 19768132.3; Korean Application No. 10-2020-7029373; Japanese Application No. 2020-548709; Japanese Application No. 2025-095345; Chinese Application No. 201980031919.8; Australian Application No. 2019235861; Costa Rican Application No. 2020-0462; Brazilian Application No. 11 2020 018602 3; Israeli Application No. 277265; Indian Application No. 202047043193; Mexican Application No. MX/a/2020/009491; South African Application No. 2020/05697; Colombian Application No. NC2020/0011254; New Zealand Application No. 767580; Hong Kong Application No. 62021034954.9.
- **International Application:** WO2019/178296 (PCT/US2019/022142) and all related national phase entries.
- **Related Continuation/Divisional Applications:** Including Japanese Divisional Application No. 2023-172587 (Notice of Allowance May 13, 2025). Patent Application No. 2020-548709 still pending; further divisional application filed in June 2025.

B. Immune Cell Rejuvenation Family

Including:

- WO2023201097 and all national phase filings
- US Application No. 18/856,868
- Corresponding entries in EP, JP, BR, MX, CA, CN, SG, SA, KR, AU, RU, IN

C. Associated Know-How and Assets

Including:

- All trade secrets
- Laboratory notebooks
- Research data
- mRNA construct designs
- Reprogramming factor combinations
- Cell line data
- Regulatory and preclinical datasets
- All rights under the Stanford license agreement, subject to its terms

D. Field-of-Use Exclusive Sublicense Disclosure

The intellectual property included in Lot 1 is licensed by Debtor pursuant to a master license agreement with Stanford University. Certain rights under such master license have been exclusively sublicensed to Methuselah Foundation for the use of ERA™ reprogramming intellectual property for treatment and therapies in the fields of liver, bone marrow, hypothalamus, and cardiac disease on a worldwide basis.

Such exclusive sublicense is exclusive within those defined fields under the Stanford master license, and Debtor does not possess rights to practice or sublicense the ERA™ reprogramming intellectual property within such fields.

Accordingly, the Collateral shall be sold and transferred subject to the Stanford master license and the Methuselah exclusive sublicense, and the purchaser shall acquire only such right, title, and interest as Debtor possesses outside the scope of such exclusive fields and in accordance with the terms of the applicable license and sublicense agreements.

For the avoidance of doubt, nothing herein shall be deemed to expand, modify, or interpret the scope of any license or sublicense, all of which shall govern according to their terms.

E. Additional Contract Rights – HanAll Collaboration and License Agreement

All of Turn Biotechnologies, Inc.'s right, title, and interest in and to that certain *Collaboration and License Agreement*, dated May 24, 2024, by and between Turn Biotechnologies, Inc. and HanAll Biopharma Co. Ltd. (the "HanAll Agreement"), including, without limitation:

- All rights to receive milestone payments, royalties, and other consideration thereunder;
- All audit, enforcement, termination, and other contractual rights of Turn;
- All rights to data, Results, Regulatory Documentation, Collaboration Know-How, and intellectual property arising under the HanAll Agreement to the extent owned or Controlled by Turn; and
- All other rights of Turn thereunder.

Pursuant to the HanAll Agreement, Turn granted HanAll an exclusive license under certain Turn Intellectual Property to Exploit Licensed Products in the defined "Field," consisting of:

(a) the **Ophthalmic Field** (the treatment, control, mitigation, prevention, or cure of any indication of the eye or its adnexa, including eyelashes, periorbital skin, periorbital fat, extraocular muscles, lacrimal glands, accessory lacrimal glands, and optic nerve); and

(b) the **Otic Field** (the treatment, control, mitigation, prevention, or cure of any disease of the ear), in each case as more fully defined in the HanAll Agreement.

The foregoing contractual rights are being sold and assigned subject to:

1. The Stanford master license pursuant to which certain ERA Patents are licensed to Turn; and

2. The exclusive sublicense granted to Methuselah Foundation covering treatment and therapies in humans in the fields of liver, bone marrow, hypothalamus, and cardiac disease on a worldwide basis.

For the avoidance of doubt, the purchaser shall acquire only such right, title, and interest as Turn possesses under the HanAll Agreement. Any rights under the HanAll Agreement that fall within the scope of the Methuselah exclusive sublicense or are otherwise restricted under the Stanford master license shall remain subject to such agreements.

Nothing herein shall be deemed to expand, modify, or interpret the scope of the HanAll Agreement, the Stanford master license, or the Methuselah sublicense, all of which shall govern according to their terms.

ARTIFICIAL NICHE™ QUIESCENCE TECHNOLOGY FAMILY

Description: This lot consists of all right, title, and interest in and to the Artificial Niche™ quiescence technology patent family, covering methods and compositions to maintain stem cell quiescence, exclusively licensed from Stanford University. The family is directed to compositions comprising defined combinations of small molecules and biological components (including elcatonin, forskolin, insulin-transferrin-selenium, SB203580, SU5402, TGFβ, and related components) that maintain stem cells in a quiescent state, and to methods of culturing isolated stem cell populations using such compositions.

All of Debtor's right, title, and interest in and to the Artificial Niche™ quiescence technology, including:

- **A. Issued US Patents (Stanford In-Licensed):** The family comprises three granted United States patents: US10688136, US11628188, and US12251404, all providing protection through 2037.

- **B. Related Patents and Applications:** Any and all related continuation, divisional, continuation-in-part, reissue, or reexamination patents and applications claiming priority to the same underlying applications, including protection until at least 2037.

- **C.** This lot includes all associated trade secrets, formulation data, experimental data, and related intellectual property.

- **D.** This lot includes all associated exclusive license rights from Stanford University, which shall transfer subject to the terms of the applicable license agreement.

NUCLEIC ACID DELIVERY PATENT FAMILIES (LNPs)

Description: This lot consists of all right, title, and interest in and to three patent families owned by Turn Biotechnologies, Inc. covering novel ionizable lipid structures for nucleic acid delivery, with estimated expiration of 2043 across all families:
All of Debtor's right, title, and interest in and to lipid-based nucleic acid delivery technologies, including:

A. Family 1: Ionizable Lipid Structures (US20240082425) (WO2023250197)

- **Patent Applications** (Pending): U.S. Application No. 18/340,773; Brazilian Application No. BR112024026966-3; Mexican Application No. MX/a/2024/015877; Japanese Application No. 2024-575681; Canadian Application No. 3,260,491; Chinese Application No. CN 202380060452.6; Singaporean Application No. 11202408911R; UAE Application No. P2024-03454; Saudi Arabian Application No. SA 1120247288; European Application No. 23744595.2; Korean Application No. 10-2025-7001986; Australian Application No. AU2023288487A; Indian Application No. 202517004866; Russian Application No. 2024138012.

B. Family 2: Ionizable Lipids with Degradable Head (WO2024138034)

- **Patent Applications** (Pending): U.S. Application No. 19/141,488; European Application No. 23848511.4; Japanese Application No. (TBD); Korean Application No. 10-2025-7023842; Chinese Application No. (TBD); Australian Application No. 2023413124; Canadian Application No. 3277623; Taiwanese Application No. 112150354.

C. Family 3: Dual Lipid Structures (WO2024138013)

- **Patent Applications** (Pending): U.S. Application No. 19/141,443; European Application No. EP23848226.9; Japanese Application No. (TBD); Korean Application No. 2025-7023841; Chinese Application No. (TBD); Australian Application No. 2023407378; Canadian Application No. 3,277,481; Taiwanese Application No. 112150355.

D. All related:

- Formulations
- Screening libraries
- Lipid synthesis methods
- Preclinical delivery data
- Structure-activity relationship datasets
- Trade secrets and know-how
- Physical specimens that include LNPs, mRNA, and other formulations

LOT 2

ARMM VESICLE DELIVERY PATENT FAMILIES

Description: This lot comprises multiple families of patents and patent applications directed to ARRDC1-mediated microvesicles (ARMMs) and their uses for delivering various therapeutic payloads, including proteins, RNAs, and genome editing machinery. This portfolio includes only assets co-owned with Harvard University, and assets owned by Turn Biotechnologies, Inc. (including those filed by Vesigen).

All of Debtor's right, title, and interest in and ARMM technologies, including co-owned rights:

A. Family 1: Targeted and Enhanced Delivery ARMMs (Co-owned with Harvard)

- **Patent Applications** (Pending): U.S. Application Nos. 18/845,704; 18/009,290; European Application Nos. 23767779.4; 21821526.7; Australian Application No. 2021288226; Canadian Application Nos. 3,181,861; 3,248,240; Chinese Application No. 202180057188.1; Japanese Application No. 2022-576839; and related PCT applications including WO2023173140 (Targeted Delivery) and WO2021252924 (Delivery to Nervous System).
- *Targeted Delivery of ARMMs (co-owned with Harvard):* Directed to ARMMs comprising NiV glycoprotein variants fused to antibodies or antigen-binding fragments for targeted delivery, and related methods. Applications pending in the United States and Europe, with estimated expiration of 2043.
- *ARRDC1-Mediated Microvesicle-Based Delivery to the Nervous System (co-owned with Harvard and Massachusetts General Hospital):* Directed to ARMMs comprising a viral envelope protein for delivery to neural cells, and related methods. Applications pending in the United States, Australia, Canada, China, Europe, and Japan, with estimated expiration of 2041. US20240327478 (pending)

B. Family 2: Ophthalmic, Therapeutic, and Other ARMM Applications (Owned by Turn/Vesigen)

- **Patent Applications** (Pending): U.S. Application Nos. 19/116,655; 18/874,840; 19/164,519; 18/717,882; European Application Nos. 23873673.0; 22905384.8; Korean Application Nos. 10-2025-7014471; 10-2024-7022706; Japanese Application Nos. 2025-518557; 2024-534232; Canadian Application No. 3259504; Singaporean Application No. 11202403847U; Australian Application No. 2024234052; and related PCT applications including WO2024073093 (Delivery to Eye), WO2024192023 (RNA-Guided Proteins), WO2024238808 (Inflammation Modulation), and pending U.S. Provisional Applications 63/559,770 (Eye), 63/699,444 (Hemophilia), and 63/699,652 (Age-Related Macular Degeneration).

- US20240082420 (pending)

- *ARRDC1-Mediated Microvesicle-Based Delivery to Cells and Tissues of the Eye:* Directed to ARMMs for therapeutic delivery to ocular cells and tissues. Applications pending in the United States, Europe, Korea, and Japan, with estimated expiration of 2041. A second PCT application (PCT/US202501785, filed February 2025) covering related subject matter is also included, with an estimated expiration of 2045.

- *ARRDC1-Mediated Microvesicle-Based Delivery to Cells of the Peripheral Nervous System:* Directed to ARMMs for delivery to peripheral nervous system cells and tissues. Applications pending in the United States, Europe, and Canada, with estimated expiration of 2043.

- *ARRDC1-Mediated Microvesicles Degrading System and Uses Thereof:* Directed to ARRDC1 fusion proteins and ARMMs for targeted protein degradation via the ubiquitin-proteasome pathway. Applications pending in the United States, Europe, Australia, Canada, Korea, Japan, and Singapore, with estimated expiration of 2043.

- *ARRDC1-Mediated Microvesicle-Based Delivery of RNA-Guided Proteins:* Directed to ARMMs comprising an ARRDC1 protein, an RNA-guided protein, and a gRNA, and methods of delivery and treatment. Applications pending in the United States, Europe, Australia, Canada, Korea, and Japan, with estimated expiration of 2044.

- *ARRDC1-Mediated Microvesicle-Based Inflammation Modulation:* Directed to ARMMs comprising payloads capable of modulating inflammatory gene targets, and methods for inhibiting cytokine release and reducing inflammation. PCT application (WO2024238808) pending, with estimated expiration of 2044.

- *ARRDC1-Mediated Microvesicle-Based Treatment of Hemophilia and Age-Related Macular Degeneration:* Two provisional US applications covering additional therapeutic indications, with estimated expiration of 2045.

C. All related:

- Co-owned rights with Harvard University and Massachusetts General Hospital
- All improvements
- All continuations and divisionals
- All trade secrets and associated know-how
- Approximately 42 boxes of material (cell lines, enzymes, etc) stored with SciSafe

<u>Lot 3</u>

ALL REMAINING ASSETS

Lot 3 includes all remaining Assets that are NOT specifically included in the above Lots 1-2.

AFFIDAVIT OF MAILING

STATE OF WISCONSIN)
) ss.
COUNTY OF DANE)

I, Susan M. Bunge, having first been duly sworn, state under oath as follows:

1. I am an employee of Michael Best & Friedrich LLP.

2. I hereby certify that on April 23, 2026, I mailed a true and correct copy of the Notice of Public Sale of Certain Assets of Turn Biotechnologies, Inc. via regular and certified mail to the following:

Turn Biotechnologies, Inc. 548 Market St. PMB 23131 San Francisco, CA 94014	Methuselah Foundation 8021 Flint St Springfield, VA 22153
Thermo Fisher Financial Services, Inc. 168 Third Ave Waltham, MA 02451	Corporation Service Company, As Representative P.O. Box 2576 Springfield, IL 62708
Formic Ventures LLC 1000 Woodbury Road, Suite 102 Woodbury, NY 11797	

Susan Bunge

Susan M. Bunge

Subscribed and sworn to before me
this 23rd day of April, 2026.

Suzanne K. Trotter

Notary Public, State of Wisconsin
My Commission: expires 7/27/29

SUZANNE K. TROTTER
NOTARY PUBLIC
STATE OF WISCONSIN