



HARNESSING THE POWER OF ADVANCED FREQUENCY
NEUROSTIMULATION TO IMPROVE MENTAL HEALTH

INVESTOR PRESENTATION | MARCH 2026

NASDAQ: NXL



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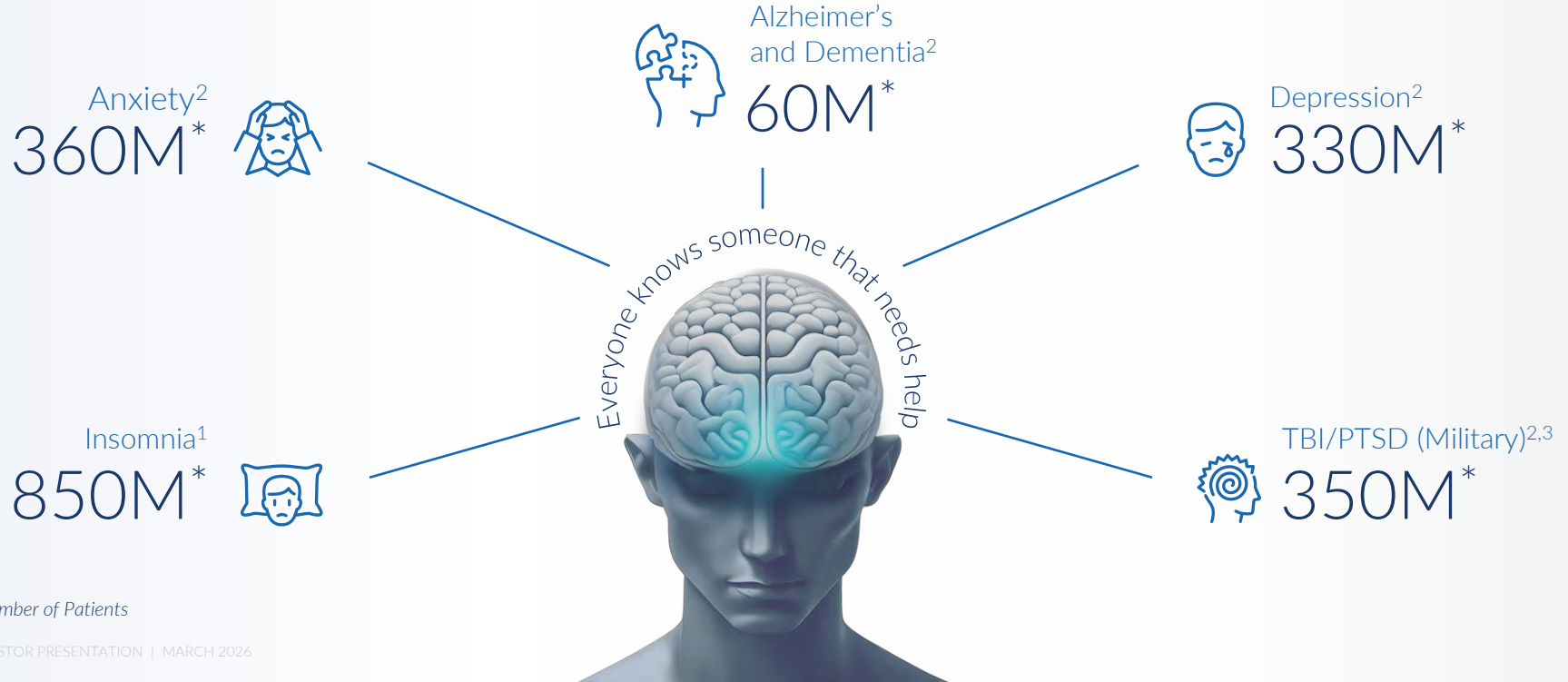
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The projections have not been audited, reviewed or compiled by any independent public accountants. Accordingly, no opinion is expressed nor any form of assurance given with respect to the projections. The projections were not prepared with a view to compliance with published guidelines of the Securities and Exchange Commission or any other securities commission, or the guidelines established by the American Institute of Certificate Public Accountants or other administrative body.



Mental Health is a Global Epidemic

A Market full of Drugs, a Mind Full of Problems



* Number of Patients



Drugs & Therapy Are Big Business

Market Opportunity: \$60 Billion and Growing

	 Insomnia ⁴	 Anxiety ⁵	 Alzheimer's and Dementia ⁶	 Depression ⁶	 TBI/PTSD (Military) ⁷
PATIENT POPULATION	850M	360M	60M	330M	350M
MARKET SIZE (\$)	\$ 5 B	\$ 12 B	\$ 5 B	\$ 22 B	\$ 16 B

DRUG
TREATMENTS
THAT DON'T
TREAT:

- Low Efficacy
- Dangerous Side Effects
- Addiction
- Lifetime of medication
- Stigma



70%

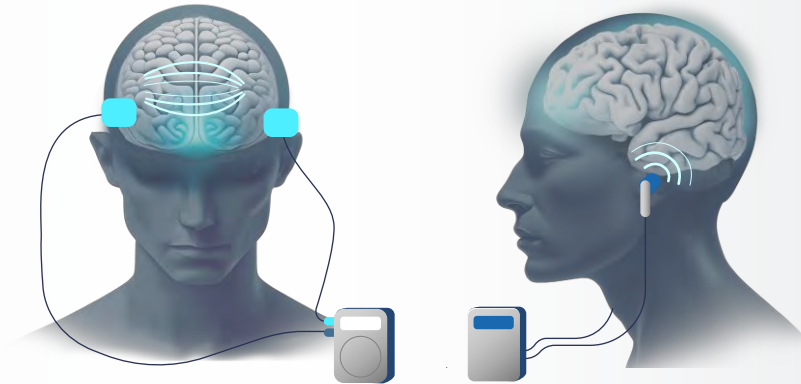
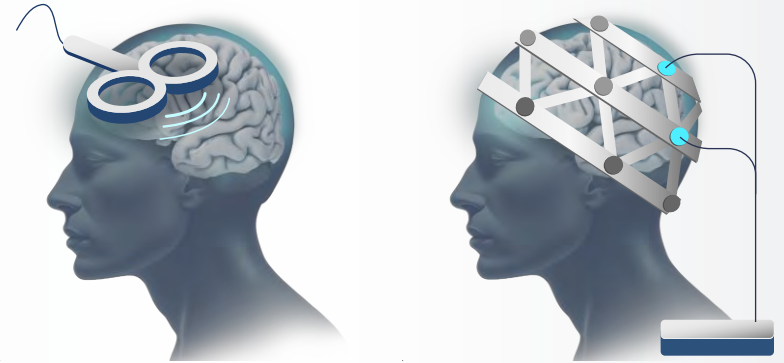
Prefer
drug-free
alternative⁸

More Treatments that Don't Treat

Current non-invasive neurostimulation technologies are marketed as alternatives to drugs but are limited by safety and efficacy:

SAFETY	EFFICACY
Treatment response is limited by patient's threshold of discomfort	Limited power = limited efficacy (1-1.5 mA) Nexalin: 15mA
Unregulated usage for some (no physician oversight)	Treatment response is less than or equal to medication (<50%) ^{9,10}

THESE TECHNOLOGIES FAIL TO MEET PATIENT NEEDS.



The Future of Mental Health Treatment is Here

Nexalin is replacing all current neurostimulator technologies with its new Deep Intracranial Frequency Stimulation (DIFS®).

- ✓ Undetectable to the human body
- ✓ No patient discomfort or side effects
- ✓ 15x more powerful than current neurostimulators*
- ✓ Increased power allows for deeper penetration
- ✓ Deeper penetration, better response
- ✓ Treatment response based on clinical evidence

*Compared to 1mA





Deep Intracranial Frequency Stimulation (DIFS®)

Our DIFS device mirrors the brain's natural energy rhythms to effectively reset and retrain networks associated with trauma.

Nexalin's **undetectable proprietary waveform** is unique in shape, amplitude, and frequency that mirrors the natural rhythms of the brain

DIFS influences the production of neurotransmitters like serotonin and dopamine



Greater power = deeper penetration = greater response

Deeper penetration in **mid-brain structures** without side effects or patient discomfort

Low risk (no side effects) with **high efficacy**



Nexalin's Frequency Stimulation is not a Hypothesis



Summary of clinical trials:

- ✓ 33 clinical trials
- ✓ 13 of these are International peer-reviewed clinical trials
- ✓ 7 of these validated by neuroimaging (PET Scan, fMRI, MEG)



Publications:

- ✓ 12 publications (available on the Nexalin website)
- ✓ 3 recent articles published on the treatment of Alzheimer's Dementia (AD)
- ✓ TBI / PTSD clinical trial completed at UCSD with positive results

Internal data support Nexalin's potential to treat Alzheimer's and Dementia. Nexalin is developing new clinical strategies in collaboration with the FDA Q-submission application.



PRODUCT AND STRATEGY





From Proven Foundation to Next-Generation Neurostimulation

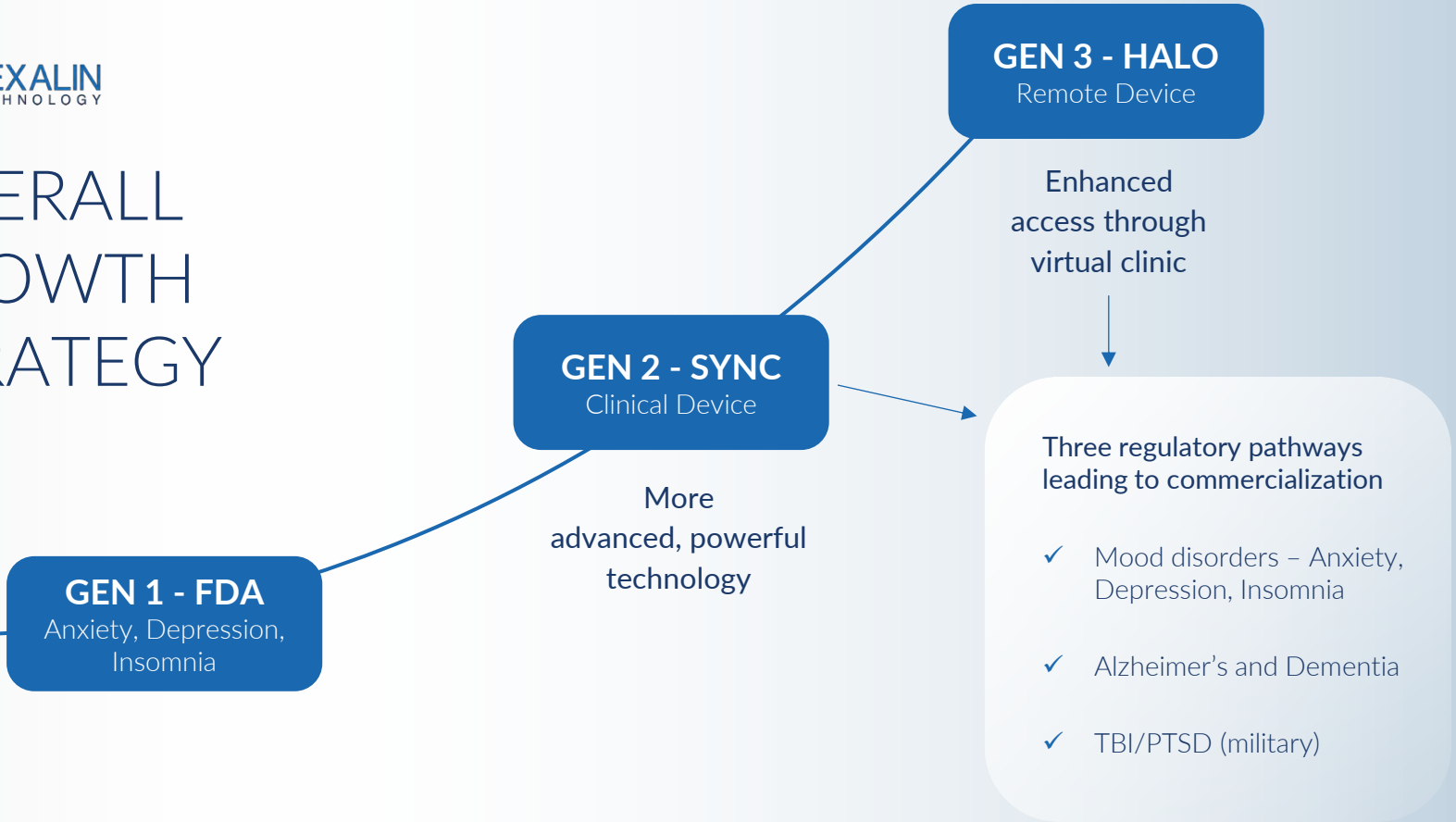
NEXALIN GEN 1*

In clinic solution



- ✓ **Waveform Technology**
1-2 milliamp (mA), 77.5Hz frequency waveform for treatment without any discomfort or side effects
- ✓ Originally FDA cleared for anxiety, depression, and insomnia
- ✓ **Cost Effective**
Lower patient and provider costs
*Nexalin no longer markets or distributes this Gen-1 clinical solution

OVERALL GROWTH STRATEGY





Nexalin's Advanced Gen 2 - SYNC Technology

Allows for deeper brain penetration and greater efficacy (clinically based)

NEXALIN GEN 2 - SYNC

In clinic solution



- ✓ **Proprietary Waveform**
15 milliamp (mA) waveform for deeper penetration.
- ✓ **Increased Efficacy**
Proven effectiveness in mental health disorders
- ✓ **Regulatory Confidence**
Regulatory approval in Asia (China), Brazil, Middle East, and Israel
- ✓ **FDA Clinical Strategy**
Pilot and pivotal trials beginning in USA 2025



Nexalin's GEN 3 - HALO headset is coming...

BRINGING ADVANCED,
NON-INVASIVE TREATMENT
INTO THE HOME





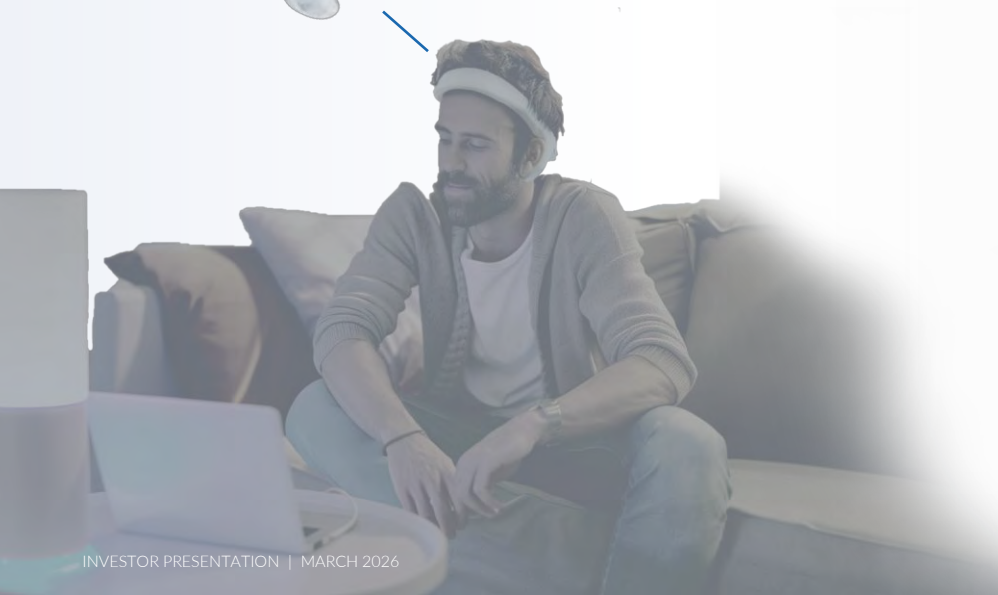
Nexalin's Gen 3 - HALO Device

Allows patients to receive advanced neurostimulation treatment in their home with clinical supervision

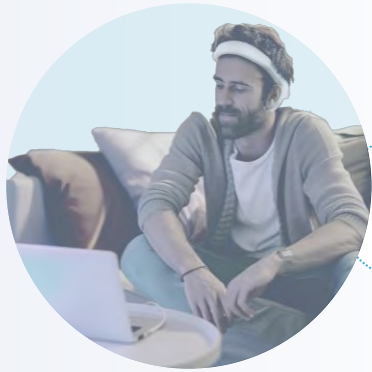


NEXALIN GEN 3 - HALO

In home virtual clinic solution

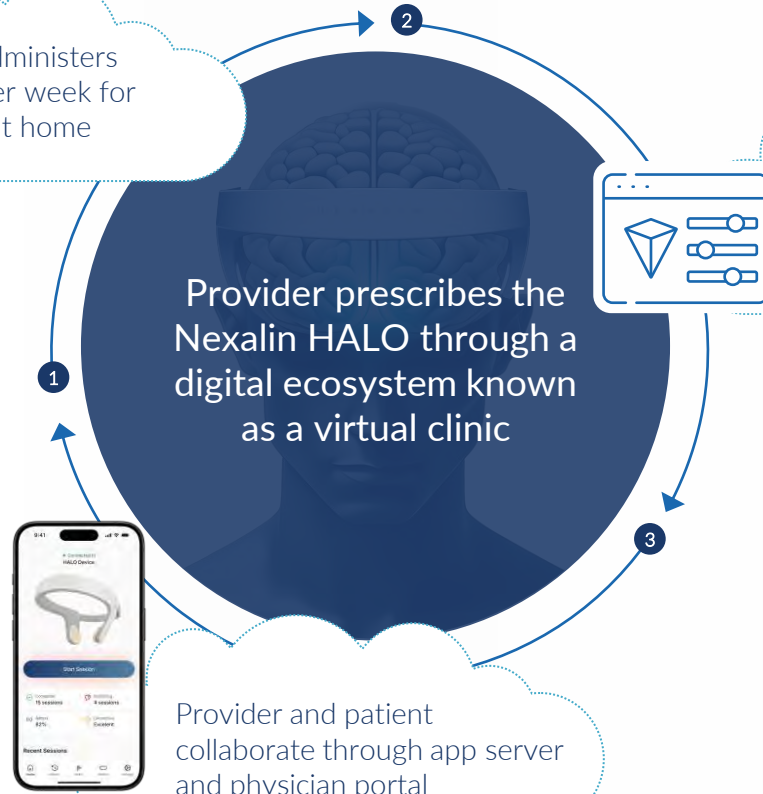


- ✓ Same Increased Efficacy as Gen 2 – SYNC
- ✓ Convenient At **Home Treatment** through **App** and **Virtual Clinic**
- ✓ **FDA Q-submissions filed**, collaborating with FDA on clinical design strategies
- ✓ **FDA application** expected **2026**



Patient self-administers treatment 5x per week for 4-6 weeks at home

Physician Monitors Patient Compliance and Safety Through the Virtual Clinic:



Provider uses software to access headset, assign protocol, and monitor patient compliance

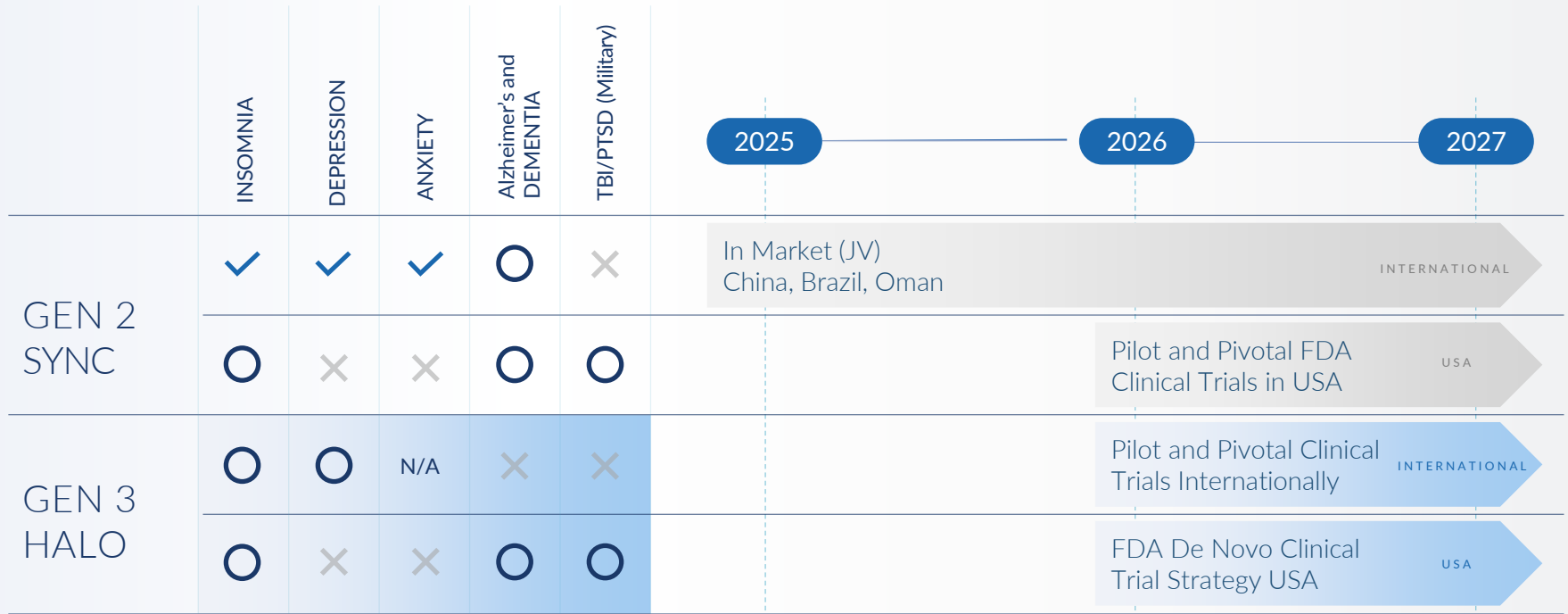


Provider and patient collaborate through app server and physician portal





Nexalin Portfolio Poised For Rapid Commercial Growth



Key: ✓ - Commercial Clearance ○ - Developing Business Strategy × - Future Strategy Development



MARKET AND BUSINESS MODEL



Go-to-Market Strategy



Three Pathways

- Mood: Anxiety | Depression | Insomnia
- Military: TBI | PTSD
- AD: Alzheimer's Disease



Product Strategy

- Gen 2 - SYNC: Sell device to clinician/ clinic; single-use electrode drives long-term revenue
- Gen 3 - HALO: Sell device + monthly subscription drives long-term revenue



Customers

- Clinicians and patients (all pathways)



Delivery Model

- Digital technology + digital treatment + digital distribution
- All pathways connected
- Patient Acquisition: Digital media, paid media, targeted consumer strategies, physician community referral





National and International Regulatory Strategy

Nexalin is currently collaborating with FDA on clinical study design and strategy for De Novo clinical treatment application

National: FDA applications (treatment, breakthrough) filing strategy:

- First tranche - Insomnia, Alzheimer's & Dementia
- Second tranche - TBI/PTSD, Depression
- Third tranche (in development) – Anxiety, Addiction, Chronic Pain

International

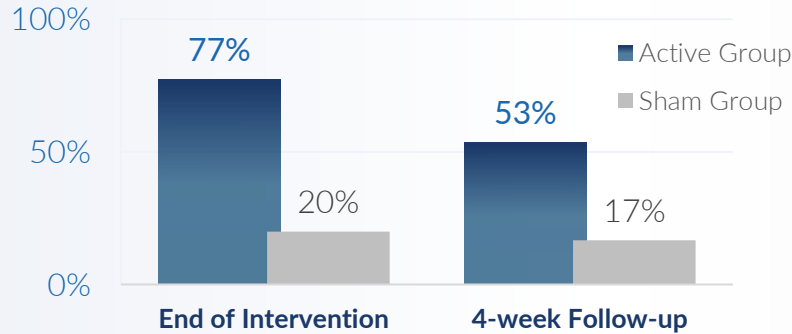
- Current clearance with NMPA in Asia (China): Depression, Insomnia
- Current ANVISA approval in South America (Brazil): Anxiety, Depression, Insomnia
- Current clearance with Ministry of Health in Middle East (Oman): Anxiety, Depression, Insomnia
- Current clearance with Ministry of Health in Israel: Anxiety, Depression, Insomnia



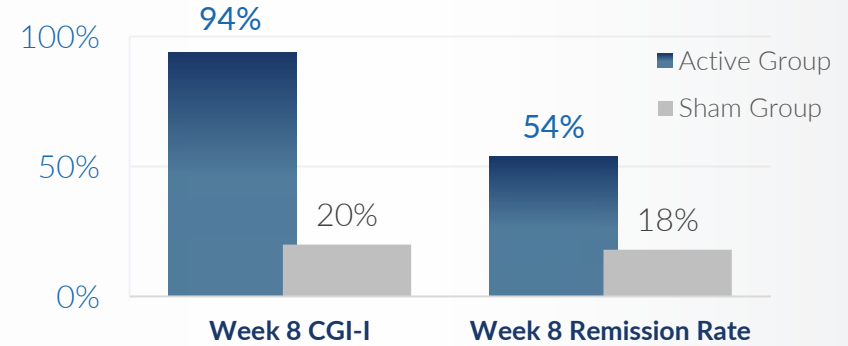
Clinical Data / Sales Support - Mood Disorders

Insomnia / Depression: 75-90% of Patients Improve

Insomnia Response Rate⁹



Depressive Disorder¹⁰



NEXALIN TECHNOLOGY CLINICS

Diagnosed Average Improvement

DEPRESSION

74%

INSOMNIA

77%

Sales Channel Support - Military TBI and PTSD



Growing budgets and interest for military mental health services. Current emphasis is on treatment for traumatic brain injury and combat PTSD.



**Congressman
Don Davis**
House Armed
Services Committee

Nexalin Military & Government Advisory Board



General Wesley Clark
NATO Supreme Allied Commander



William A. Hudson, Jr.
General Counsel Department of
Veterans Affairs



David Lasseter
Deputy Assistant Secretary of
Defense for Policy.



Clinical Data / Sales Support - Alzheimer's and Dementia

Clinical Data Summary



Cognitive Improvement

Treated patients showed:

- Cognitive improvements (MMSE and MoCA)
- Stronger hippocampal brain-network activity,

Two key markers that decline early in Alzheimer's disease.¹¹



Increased Brain Activity

Increased Regional Homogeneity values:

- Increased neuronal activity
- Increased blood flow

Reductions typically seen in the disease.¹²



Stronger Communication and Memory

Treated group showed:

- stronger communication between key memory and attention regions of the brain
- higher scores on widely used cognitive tests

Compared to control group.¹³

Drawing on our knowledge and experience from these clinical trials and publications, we are initiating clinical trials in the USA, while our internal data is supporting a de novo FDA submission.












Global Growth Strategy





Nexalin is developing a global intellectual property portfolio

		TACs			
	Multi-Channel Electro-Stimulation	General TACs	Anxiety, Depression, Insomnia (ADI)	Alzheimer's and Dementia	General Electro-Stimulation
USA					
International					

- ✓ **7 Patents Issued**, US – through 2036
- ✓ **21 patents Pending** across 14+ countries and regions
- ✓ Design registrations and trademarks pending



ISSUED



PENDING



NEXALIN FINANCIALS





How Nexalin Makes Money

The Nexalin business model is based on strong margins of device sales, recurring revenue, and subscription services.



GEN 2 - SYNC
IN CLINIC



GEN 3 - HALO
AT HOME

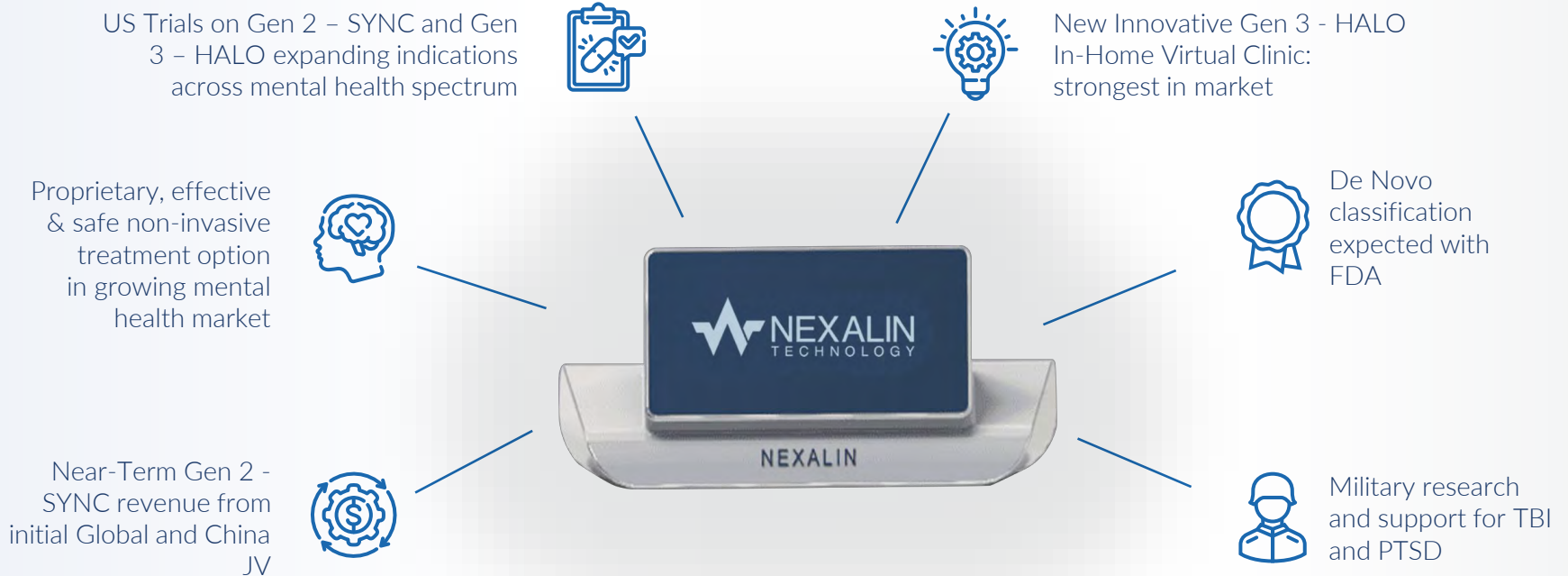
Price/unit	\$25-40K	\$3-5K
Subscription	Disposable Electrodes – \$25 /single use	Service subscription – \$30-50/monthly

Disclaimer:

Estimates based on market research.



Nexalin Investment Summary





Financial Snapshot as of December 31, 2025



\$3.7M

Cash, Cash Equivalents,
and Investment



23.6M

Fully Diluted Shares
Including Options



\$0

Debt



0

Warrants Outstanding
(expired September 2025)



19.1M

Common Shares
Outstanding



17.73%

Management/
Director Beneficial
Ownership
(per Form 10-K)



Mark White
President and Chief Executive Officer

HARNESSING THE POWER OF ADVANCED DIGITAL NEUROSTIMULATION TO IMPROVE MENTAL HEALTH

NEXALIN
NASDAQ: NXL



Nexalin Leadership



Mark White

President and Chief Executive Officer

- Leads Nexalin's executive team and provides leadership across global strategy, R&D, manufacturing, and treatment applications.
- Previously founded and operated clinics and addiction centres.
- Pioneer in digital medical innovation, specializing in neuro-stimulation technologies.



Carolyn Shelton

Executive VP of Regulatory, Quality and Clinical Affairs

- 30+ years of experience in global regulatory, quality, and clinical leadership.
- Proven success in ensuring FDA, EU, and international compliance.
- Driving Nexalin's mission to advance neuro health through innovative solutions.



Justin Van Fleet

Chief Financial Officer

- 20+ years experience in public accounting with deep expertise in assurance services, IPOs, mergers, regulatory compliance, high-integrity reporting, and complex financial transactions.
- Trusted advisor to boards and SEC-reporting clients.
- Recognized for regulatory compliance and high-integrity reporting.
- Licensed CPA (NY, NJ).



Nexalin Leadership



Reynold Yordy

Chief Technology Officer

- 20+ years as a healthcare technology executive and entrepreneur.
- Early career at Eli Lilly supporting FDA-regulated clinical trials and analytics.
- Senior roles in product, strategy, and data science at IBM Tivoli, Fujifilm Medical, and NetDirector (EHR/HL7 integrations).
- Co-founder of Greenlight Ventures, launching platforms including The Recovery Platform, Health Logix, and OCHI.



David Owens M.D.

Chief Medical Officer

- 30+ years experience in neuroradiology and neuroimaging with expertise in imaging for PTSD and TBI.
- Medical Director of Radiology Consultation Services.
- M.D. with degrees in Chemistry and Physics.
- Senior member, American Society of Radiology.



Zach Herrmann

Chief Marketing Officer

- 15+ years in healthcare and technology marketing, brand development, and growth strategy.
- Led campaigns for med-tech, telehealth, and behavioral health ventures, including The Recovery Platform and Health Logix.
- Expertise in go-to-market strategy, investor communications, digital advertising, and partnerships.
- Skilled at translating complex clinical technologies into clear, compelling value propositions.



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