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PORTLAND LIFE SCIENCES ALTERNATIVE FUND

NEWS UPDATE

Clarity Pharmaceuticals Announces Clinical Trial Updates

- *Commencement of registrational Phase 3 trial for prostate cancer diagnostic agent*
- *First metastatic prostate cancer patient who has received two doses of the therapeutic agent exhibit undetectable lesions post-treatment in Phase 1/2a trial*

Clarity Pharmaceuticals (“Clarity”) announced the initiation of a registrational Phase 3 clinical trial, CLARIFY, for its innovative imaging agent 64Cu-SAR-bisPSMA in prostate cancer. The trial aims to assess diagnostic performance in detecting metastases in high-risk prostate cancer patients. The study plans to enroll 383 participants across various clinical sites in the United States and Australia. As a registrational trial, CLARIFY serves to provide evidence in support of an application to the U.S. Food and Drug Administration for the approval of 64Cu-SAR-bisPSMA as a new imaging agent for prostate cancer.

In addition to the commencement of a registrational trial, Clarity also shared a significant milestone from its SECuRE trial aimed at evaluating the company’s radiopharmaceutical therapeutic agent (67Cu-SAR-bisPSMA) in patients with prostate cancer. The first patient to receive two cycles of the agent has demonstrated undetectable levels of Prostate Specific Antigen, no detectable lesions using PET imaging and exhibited a near complete response to treatment. The SECuRE trial has not recorded any DLTs among the 12 treated patients. Currently, recruitment of patients is ongoing in cohort 3 of the trial, at the highest single dose level of 12 GBq. The achievement is an exciting start in the development of the product and another demonstration of the company’s mission to advance next-generation radiopharmaceuticals for enhanced cancer treatment outcomes.

Please see linked press releases for full details regarding the [diagnostic agent](#) and the [therapeutic agent](#).

Clarity Pharmaceuticals is an investment currently held in the [Portland Life Sciences Alternative Fund](#) (the “Fund”). Initiated in April 2021, the Portland Life Sciences Alternative Fund’s objective is to provide positive long term total returns by investing primarily in a portfolio of securities focused on companies active in the healthcare sector. The Fund’s investments currently focus on the area of precision oncology. The focus of the investments varies within the oncology space, which currently includes companies that focus on diagnostics, targeted therapeutics and enabling technologies in the treatment of cancer that differs from the conventional forms of treatment.

Glossary:

DLT: dose-limiting toxicities

GBq: Giga-Becquerel – a unit of radioactivity

Lesions: In the context of cancer, lesions are abnormal masses of tissues that indicate the presence of cancerous cells.

PET: positron emission tomography

Prostate Specific Antigen (PSA): PSA is a marker of tumour burden and an indicator of the recurrence of disease for prostate cancer. Lower PSA levels indicate lower levels of tumour burden.

PSMA: Prostate Specific Membrane Antigen

SAR – sarcophagine chelator which links the radioisotope to the targeting agent



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The amount of risk associated with any particular investment depends largely on your own personal circumstances including your time horizon, liquidity needs, portfolio size, income, investment knowledge and attitude toward price fluctuations. Investors should consult their financial advisor before making a decision as to whether this Fund is a suitable investment for them.

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