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# PORTLAND LIFE SCIENCES ALTERNATIVE FUND

## NEWS UPDATE

On July 31<sup>st</sup>, 2023 – ITM Isotope Technologies Munich SE (“ITM”) and Point Biopharma (“POINT”) announced the expansion of existing global supply agreements which were initially signed in 2020. This expanded agreement will enable POINT to access a broader supply of ITM’s non-carrier-added lutetium-177 (n.c.a. 177Lu). This development is intended to support the clinical use of n.c.a. 177Lu and potentially facilitate the commercial development of 177Lu-based molecules in POINT’s development pipeline.

POINT Biopharma Global Inc. is a globally leading radiopharmaceutical company building a platform for the clinical development and commercialization of radioligands that fight cancer. The company’s current active clinical trials include a Phase I pan-cancer program targeting fibroblast activation protein- (FAP- ), two Phase III clinical trials investigating the treatment of patients suffering from metastatic castration resistant prostate cancer and neuro-endocrine tumours.

ITM is a leading radiopharmaceutical biotech company, providing a new generation of radio molecular precision therapeutics and diagnostics for hard-to-treat tumors. The company aims to meet the needs of cancer patients, clinicians, and drug development partners through excellence in development, production, and global supply of radiopharmaceuticals.

Point Biopharma 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.

Please see the [press release](#) for further details.



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**POTENTIAL RISKS:** The Manager believes the following risks may impact the performance of the Fund: concentration risk, clinical development risk, specialization risk, currency risk and equity risk. Please read the "Risk Factors" section in the Simplified Prospectus for a more detailed description of all the relevant risks.

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.

The News Update is not an offer to sell or a solicitation of an offer to buy a security. The securities discussed in the News Update may not be eligible for sale in some jurisdictions.

Certain statements included in this document constitute forward-looking statements, including those identified by the expressions 'anticipate,' 'believe,' 'plan,' 'estimate,' 'expect,' 'intend,' and similar expressions to the extent they relate to a security. The forward-looking statements are not historical facts but reflect the Portfolio Management team's current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. The Portfolio Management team has no specific intention of updating any forward-looking statements whether as a result of new information, future events or otherwise.

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