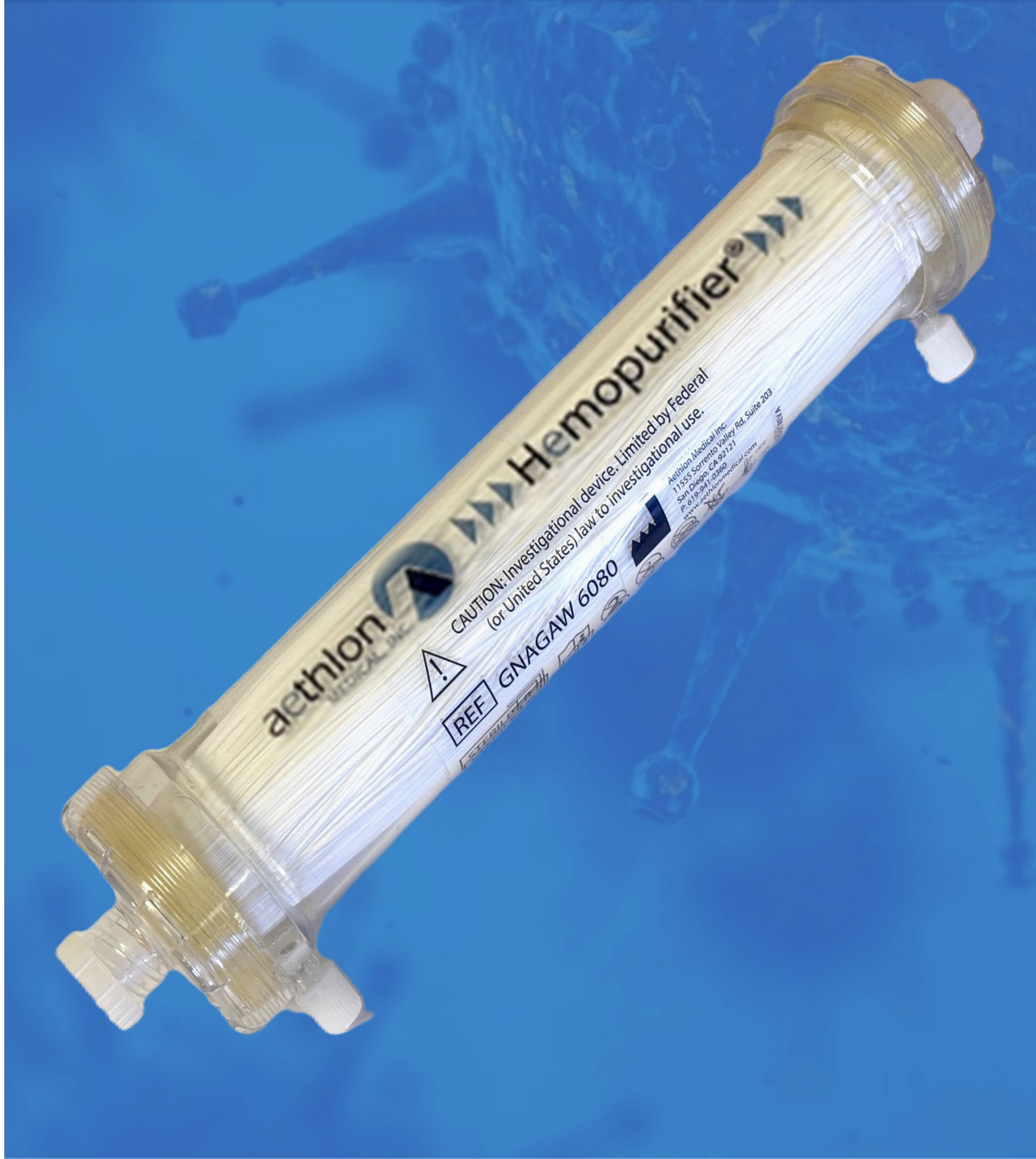
aethlon MEDICAL, INC.

NASDAQ: AEMD

The Hemopurifier® Platform

Targeting Cancer, Viral Threats, and Transplant

June 2026



Forward Looking Statements

This investor presentation contains forward-looking statements, as that term is defined in the Private Securities Litigation Reform Act of 1995 as contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are subject to the "safe harbor" created by those sections. All statements other than statements of historical fact contained in this presentation are forward-looking statements, including, without limitation, statements regarding: Aethlon's ability to enroll patients in Aethlon's ongoing and planned clinical trials; Aethlon's ability to successfully complete Aethlon's clinical trials and achieve the endpoints for the trials, or any future clinical trials with Aethlon's Hemopurifier® or to successfully develop and commercialize the Hemopurifier®; Aethlon's ability to demonstrate the removal of nanoparticles (NPs), extracellular vesicles (EVs) and their associated cargo with the Hemopurifier®; the potential synergistic use of the Hemopurifier with chemotherapy, immunotherapy and targeted agents; Aethlon's ability to successfully demonstrate the benefit of Aethlon's Hemopurifier® in the organ transplant setting; and Aethlon's ability to raise additional capital when needed and to maintain Aethlon's listing on the Nasdaq Capital Market (Nasdaq); and Aethlon's ability to establish and maintain collaborations. These forward looking statements are subject to a number of risks, uncertainties and assumptions, including, but not limited to: the timing and success of Aethlon's clinical trials and preclinical research with the Hemopurifier®; Aethlon's ability to enroll patients in Aethlon's ongoing and planned clinical trials on a timely basis, or at all; Aethlon's dependence on Aethlon's CROs and other third parties; Aethlon's ability to manufacture Aethlon's Hemopurifiers®; Aethlon's ability to obtain regulatory approvals within the timeframes expected, or at all; complications associated with product development and commercialization activities; the size and growth of the market(s) for the Hemopurifier® and the rate and degree of market acceptance thereof; Aethlon's ability to raise additional capital when needed; Aethlon's ability to remain listed on Nasdaq; and Aethlon's ability to attract and retain key management, and members of Aethlon's board of directors and regulatory changes. In light of these risks and uncertainties, and other risks and uncertainties that are described in the Risk Factors section of Aethlon's Form 10-K filed with the Securities and Exchange Commission (SEC) on June 10, 2026, subsequent filings with the SEC on Forms 10-Q and 8-K, and other filings that Aethlon makes with the SEC from time to time (which are available at http://www.sec.gov), the events and circumstances discussed in such forward-looking statements may not occur, and Aethlon's actual results could differ materially and adversely from those anticipated or implied thereby. Any forward-looking statements speak only as of the date of this presentation and are based on information available to Aethlon as of the date of this presentation, and Aethlon undertakes no duty to update such information except as required under applicable law. All third-party brand names and logos appearing in this presentation are trademarks or registered trademarks of their respective holders. Any such appearance does not necessarily imply any affiliation with or endorsement of the Company.

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Investment Highlights

- **Patented Hemopurifier® platform blood**
  Early clinical data demonstrating clearance of enveloped virus and extracellular vesicle (EVs*) in vitro and in patients
- **Two FDA Breakthrough Device designations**
  In advanced/metastatic cancer and life-threatening viruses with no approved therapies
- **Advancing clinical trial**
  Progressing through cohorts with upcoming data catalyst (6-9 months)
- **Multi-indication platform**
  Potential applications across oncology, infectious disease and transplant
- **Strong IP position**
  Broad patent portfolio
- **Capital-efficient development strategy**
  Supported by Australia's R&D Tax Incentive program (up to ~43.5% cash benefit for eligible R&D expenditures).

* EV = extracellular vesicles (including exosomes)

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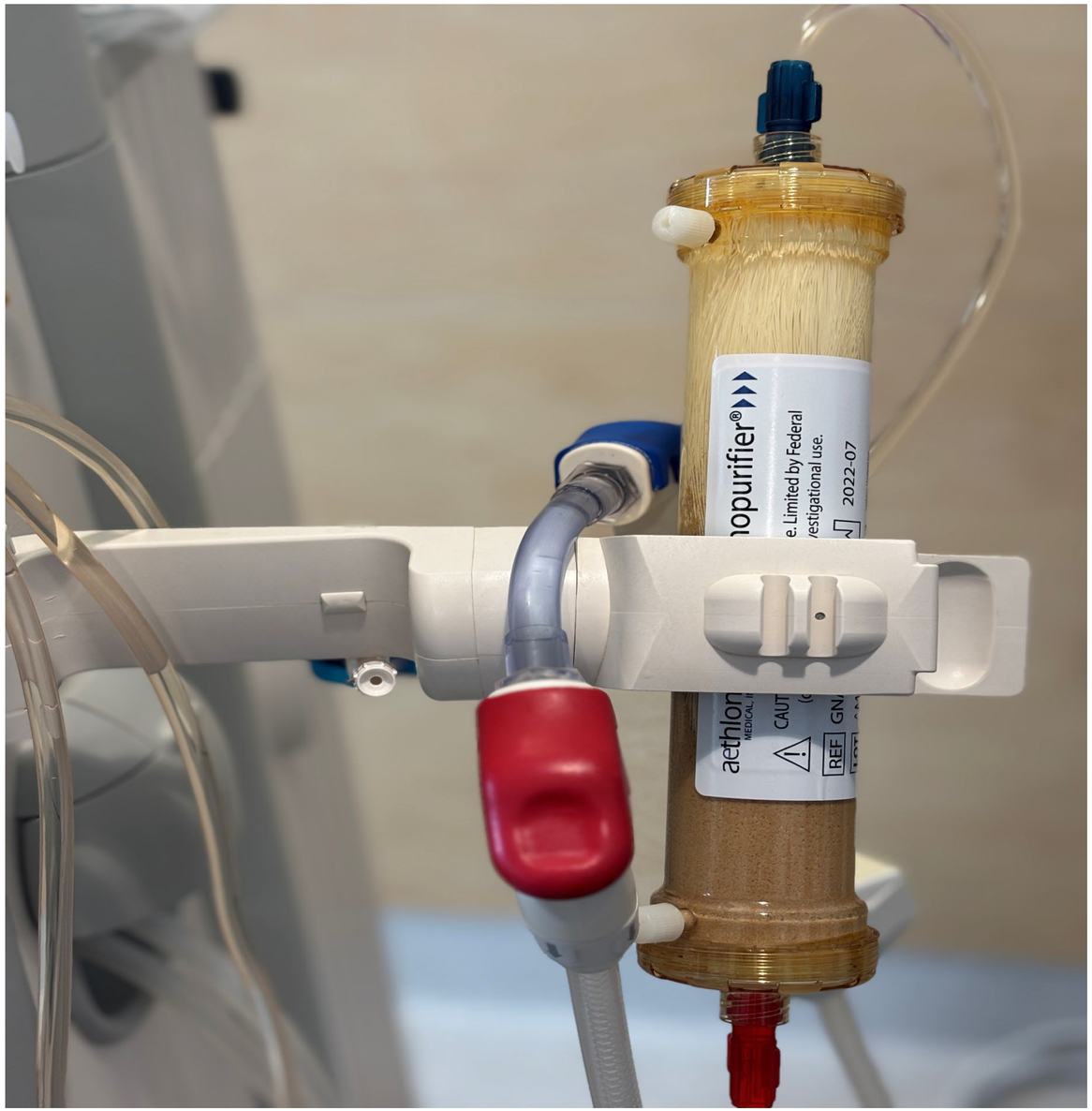
The Aethlon Hemopurifier®



- Proprietary, patented technology
- 173 treatments administered across 44 patients with a favorable safety profile[1]
- Has demonstrated the removal of life-threatening enveloped viruses
- Designed to clear tumor-derived EVs, and their associated cargo (oncology)

[1] Aethlon clinical safety database

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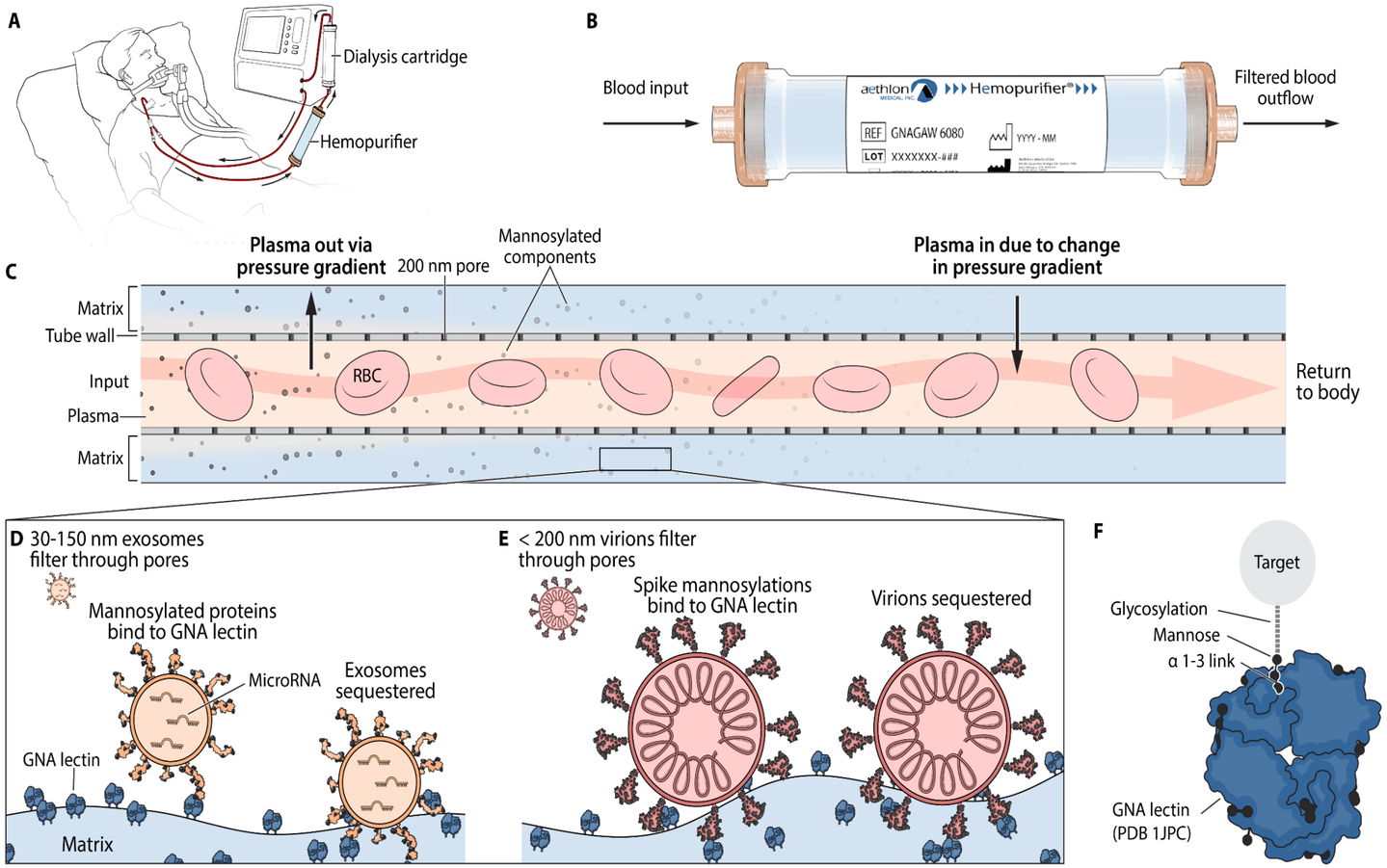
Unique Mechanism of Action



How It Works:

1. Plasma Separation: Blood is filtered to isolate plasma (no plasmapheresis required)

2. Size exclusion: Keeps larger, unwanted particles within the lumen of the device while smaller targets pass through to the proprietary affinity resin

3. Targeted Binding: Affinity resin (GNA) captures extracellular vesicles and enveloped viruses

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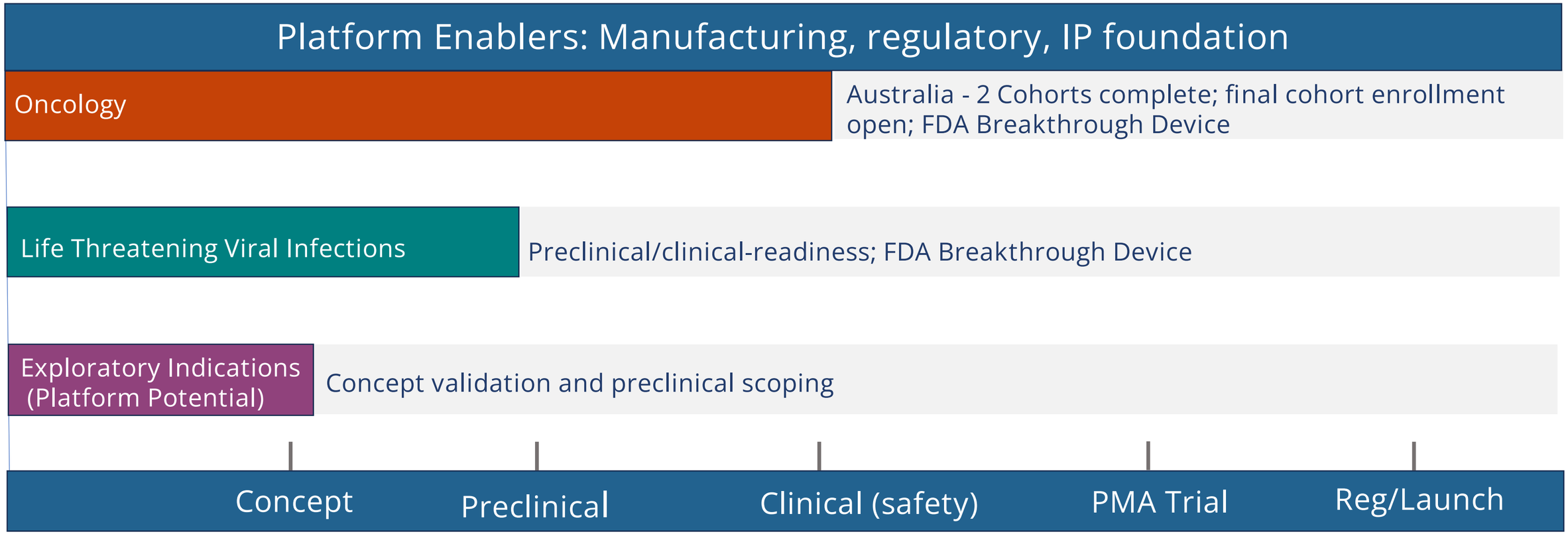
Hemopurifier Platform – Multi-Disease Potential



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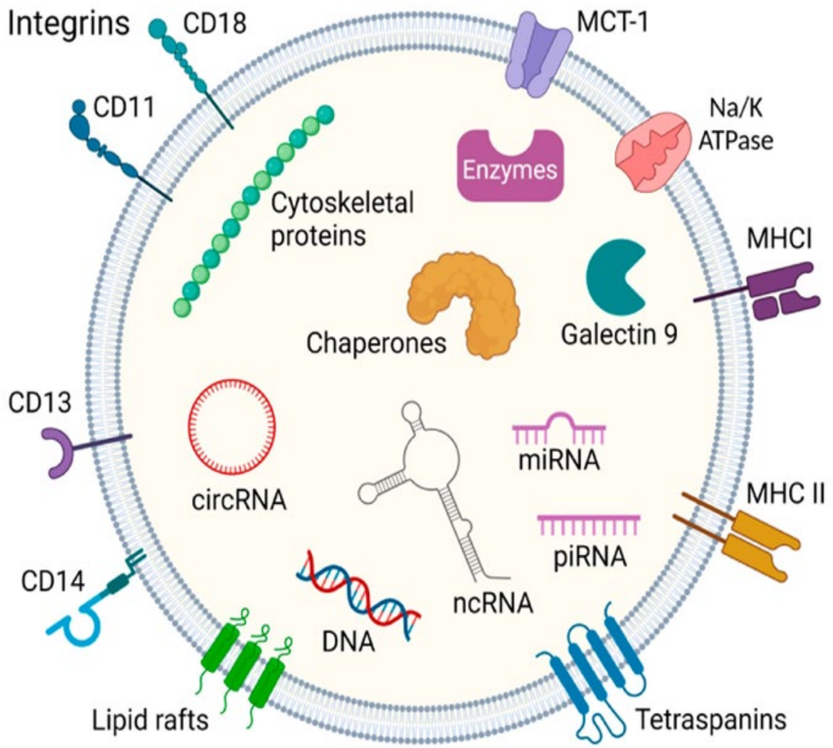
Oncology

Why the Hemopurifier Targets Tumor-Derived EVs

Extracellular Vesicles (EVs) including small EVs known as exosomes (50-150nm) are lipid bilayer enclosed nanoparticles released by all cell types including tumor cells

- EVs are involved in cell-to-cell communication
- Extracellular Vesicles contain cargo including nucleic acids, proteins, lipids and microRNAs
- Tumor-Derived EVs have more mannose on their surface than non-Tumor-Derived (Anal Biochem. 2019 Sep 1;580:21-29.)



Specifically, EVs:

- Linked to the spread of cancer (metastases)
- Play a role in immune system evasion by the tumor
- Facilitate chemotherapy resistance
- EVs bearing PD-L1 interfere with antibody-based treatments (e.g., PD-1 antibody therapies such as Keytruda and Opdivo) (Zhang L and Yu D. Biochim Acta Rev Cancer 2019;1872 (2): 455-468.)

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Large and Expanding Checkpoint Inhibitor Market

Market Size

PD-1/PD-L1 Market **~$74B in 2026 → ~$142B by 2031**

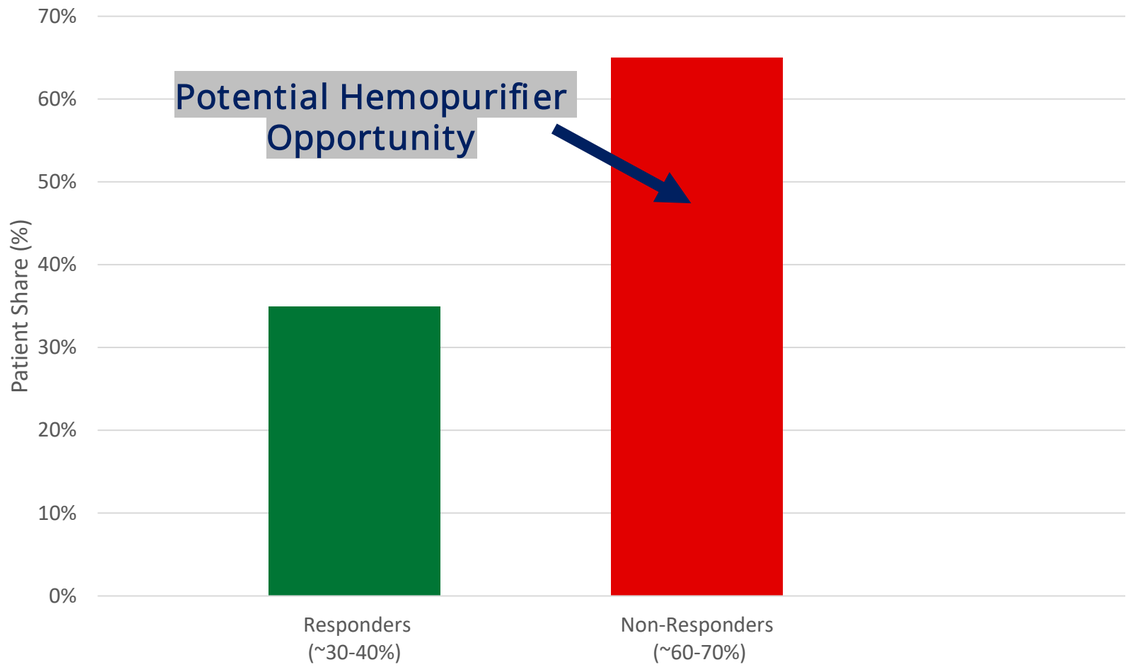
- Approved across multiple tumor types
- Increasing use in early lines of therapy and combination regimens

Response Challenge

- Only 30-40% have a lasting clinical response to anti-PD-1 monotherapy
- ~40% non-response with anti PD-1 + anti-CTLA-4 combos
- ~60-70% do not respond

Potential Hemopurifier Opportunity

- Targets the 60–70% of patients who do not respond
- Novel mechanism: Removes tumor-derived exosomes that leads to T cell exhaustion



Sources: Mordor Intelligence, ScienceDirect, NIH/PMC

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In Vitro Removal Of Cancer-Derived EVs Demonstrated

In Vitro Experiments (Miniature Hemopurifier):

- Multiple Tumor Types – Removed **92-99%** of buffer suspended EVs (Marleau AM, Jacobs MT, Gruber N, *et al*. Cancer Res 2020;80 (16_Supplement):4509.)
- Patient Plasma – Removed EVs directly from plasma sample of a non-small cell lung cancer patient (NSCLC) (Brown MP, Matos M, Clarke S, Coates PT, et al. medRxiv. Preprint posted on March 21, 2025. doi: https://doi.org/10.1101/2025.03.20.25323761.)

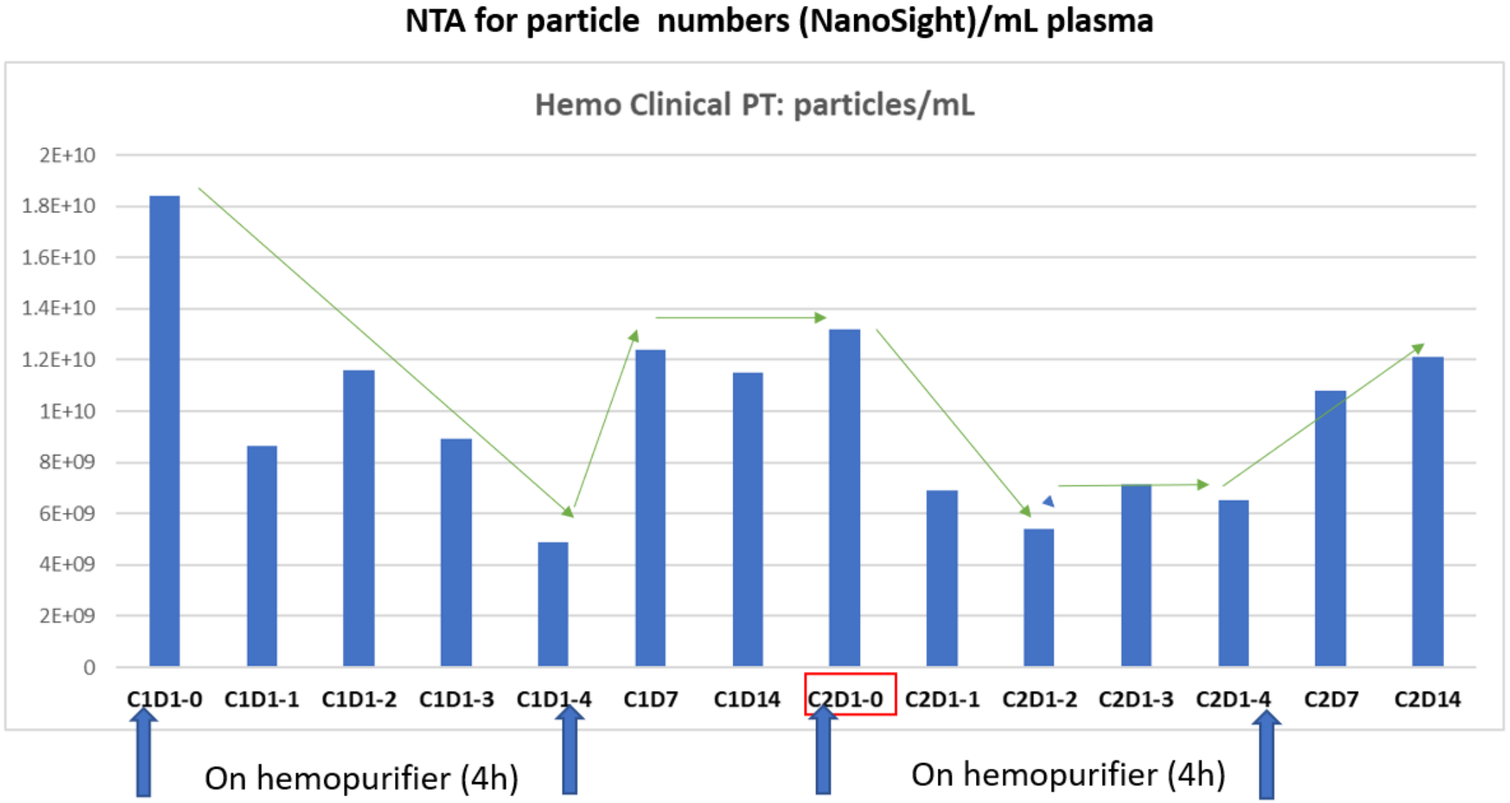
In Vivo Experiments :

- Severe COVID-19 Patient –Reduced total exosome concentrations over 8 HP treatments (Amundson DE, Shah US, de Necochea-Campion R, et al Front Med (Lausanne). 2021 Oct 8;8:744141.)
- Head & Neck Cancer Patient – Reduced total EV concentrations after 2 HP treatments 21 days apart (Brown MP, Matos M, Clarke S, Coates PT, et al. medRxiv. Preprint posted on March 21, 2025. doi: https://doi.org/10.1101/2025.03.20.25323761.)

In Vivo Reduction of Exosomes in Head & Neck Cancer

Single subject with head and neck cancer following 2 distinct Hemopurifier treatments

- The total nanoparticle counts decreased following each of the treatments.
- Slowly rose 7 days following the treatment to levels that were below the baseline measurement



Number for sEV in HDs plasma; range = $2x10^8$-$8x10^9$ per mL plasma
In HNC patients' sEV number; range = $9x\ 10^8$- $4x10^{10}$ per mL plasma

Brown MP, Matos M, Clarke S, Coates PT, et al. medRxiv. Preprint posted on March 21, 2025.
doi: https://doi.org/10.1101/2025.03.20.25323761.)

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Progress in Australian Hemopurifier® Oncology Trial

Trial Design:

Safety, feasibility, and dose-finding study in patients with stable or progressive malignancies while on pembrolizumab or nivolumab. Sequential cohorts receive 1, 2, 3 Hemopurifier treatments over one-week. ANZCTR Link

Trial Status

- 3 sites open as of February 2025
- Cohorts 1 & 2 Complete
- Cohort 3 now open for enrollment with first patient treated in June 2026

Safety Outcomes

- No dose-limiting toxicities or device-related serious adverse events at 7-day follow-ups
- Data Safety Monitoring Board reviewed cohorts 1 and 2 with no safety concerns

Upcoming Data

- Central lab results on EV removal after Hemopurifier® treatment from study
- Central lab results on anti-tumor CD8 T cell changes after Hemopurifier® treatment from study

Next Steps

- Review and interpret lab findings
- Present data to regulatory agencies in a pre-PMA meeting
- Engage potential partners

Virology

Hemopurifier® for Emerging Viral Threats

We believe the Aethlon Hemopurifier® is Uniquely Positioned as a Potential Early Treatment Option for Pandemic Threats

- The next biological attack or pandemic is likely to occur with an **enveloped virus**
- Enveloped viruses contain mannose structures that are the target for the **affinity resin** in the **Aethlon Hemopurifier®**
- During a biological attack or pandemic there will likely be delays in the time to develop effective anti-viral therapies and/or vaccines
- Removal of viruses from the bloodstream in critically ill patients may provide benefit during the time it takes to generate effective therapies (i.e. could provide a layered defense)
- Extensive in vitro and in vivo data with our Hemopurifier has demonstrated removal of enveloped virus (e.g., Ebola, H5N1, H1N1, SARS-CoV-2, etc.) and disease contributing extracellular vesicles. We have an FDA-approved compassionate use protocol for Ebola.

We believe the Hemopurifier's demonstrated removal of enveloped viruses and extracellular vesicles from a patient's blood potentially presents a unique, broad spectrum, treatment option

Source: World Health Organization: Prioritizing diseases for research and development in emergency contexts

In Vitro and In Vivo Removal of Enveloped Viruses

In vitro:

- HIV
- Hepatitis C
- Ebola
- Marburg
- Dengue
- Chikungunya
- West Nile Virus
- H5N1 (Bird Flu)
- 1918 Spanish Flu
- EBV
- MERS-CoV
- SARs-CoV-2 Spike Protein
- SARs-CoV2 (7 variants)

In vivo (Human Subjects):

- Hepatitis C
- HIV
- Ebola
- SARs-CoV -2

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Pre-Clinical Research-Long COVID

Background:

- Long COVID is the persistence of symptoms at least 3 months following acute infection with the SARS-CoV-2 virus
- Global incidence of Long COVID is estimated to be 400,000,000 with an economic burden of 1 trillion dollars/year (Nat Med 30, 2148–2164 (2024)
- Extracellular vesicles including those containing the Spike protein have been implicated in the pathogenesis of Long COVID (Fanelli et al. Extracell Vesicles Circ Nucleic Acids 2024;5:417-370)

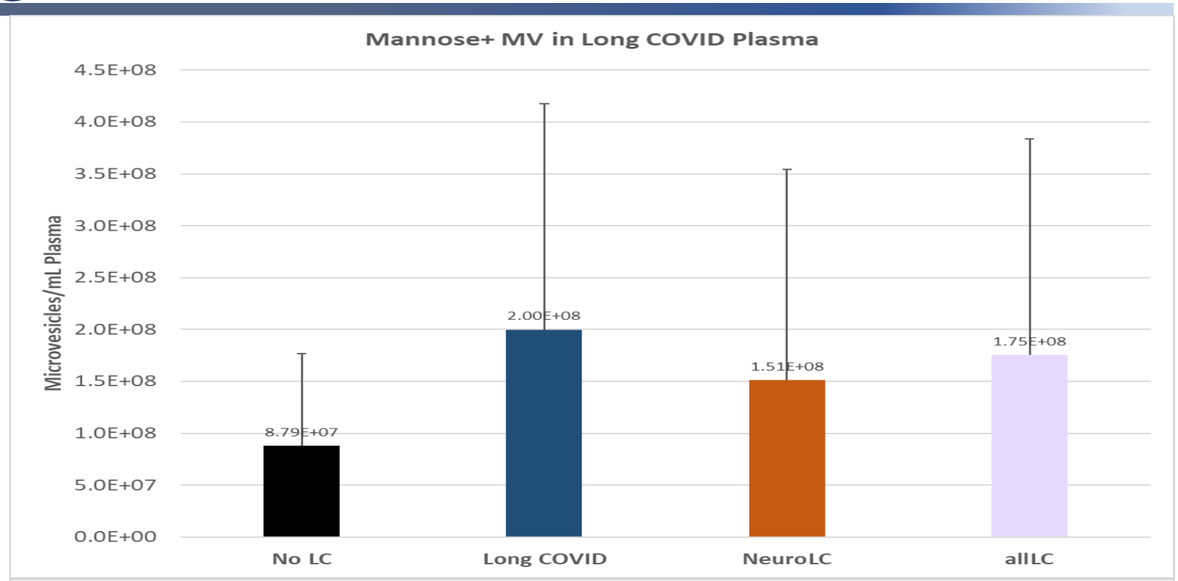
Findings:

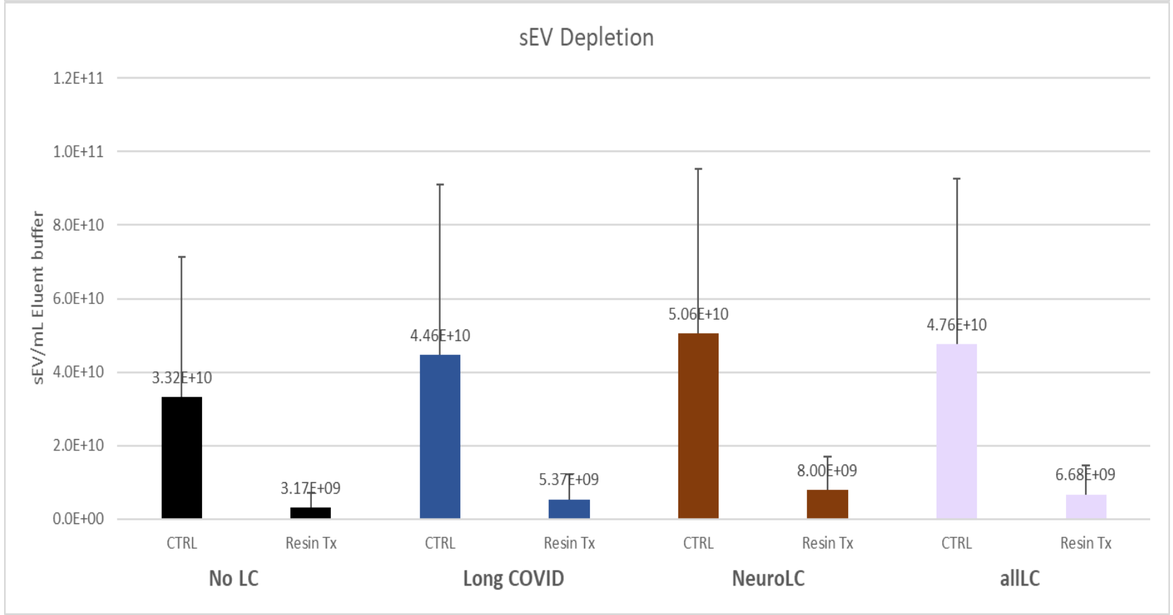
- Large EVs (microvesicles) in Long COVID patient samples showed significantly greater binding to GNA than those in COVID – recovered patients
- Smaller EVs in Long COVID patient samples bound to the Hemopurifier® GNA affinity resin

Next steps:

EV Cargo Analysis for Mediators of Long COVID Pathogenesis:

- Viral persistence: SARs –CoV-2 RNA & spike protein
- HHV reactivation: EBV in EVs
- Immune and coagulation dysregulation: microRNAs and cytokines
- T cell Exhaustion: PD-L1 in EV





Presented at Keystone Long COVID Symposium August 12, 2025

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Pre-Clinical- Platelet-Derived Microparticles (MPs)

Background:

- Microparticles derived from activated platelets (PD-EVs) are elevated in a myriad of diseases and associated with disease activity:
  - SLE (Lupus)
  - Rheumatoid Arthritis
  - Cancer
  - Systemic Sclerosis
  - Multiple Sclerosis
  - Alzheimer's Disease
  - Sepsis
  - Acute and Long COVID

Methods:

- Normal Human Plasma was run over the Hemopurifier
- Serial samples were collected for EV measurement

Findings:

- **98.5%** removal of platelet -derived microparticles at a timepoint equivalent to a 4-hour HP treatment

Implications:

- **The results of this study support the current Australian Clinical Trial in Oncology as well as open the investigation of the Hemopurifier in many indications**

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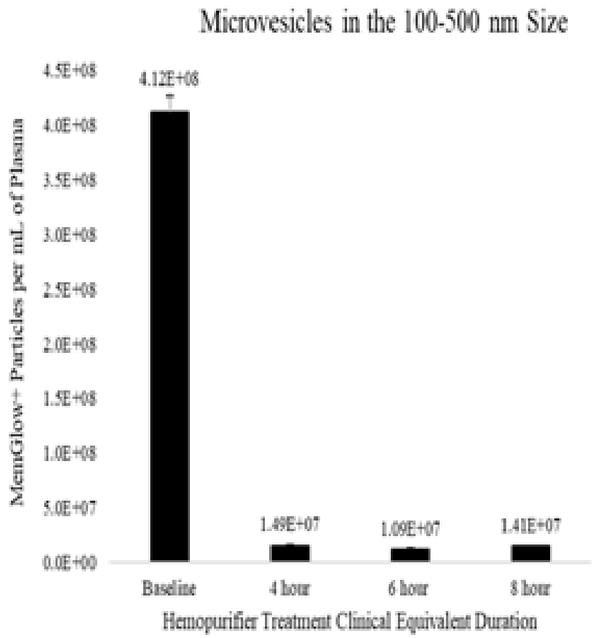

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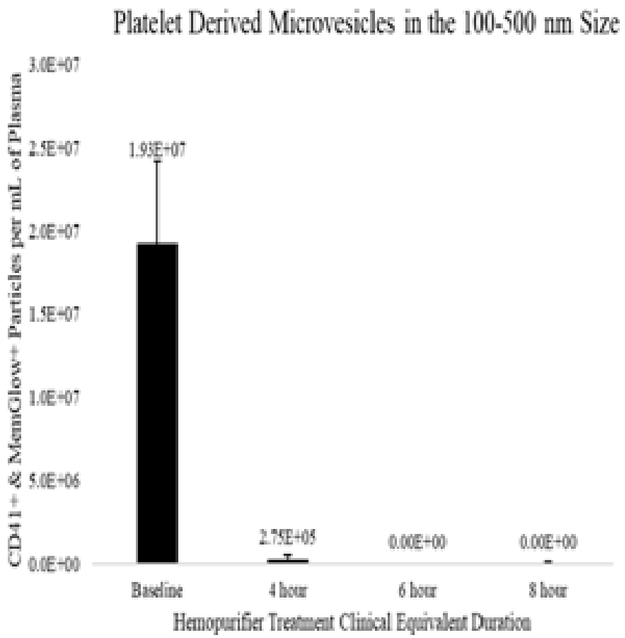

de Necochea Campion, R, Pesqueira M, LaRosa SP. bioRxiv. Preprint posted May 11, 2025.
doi: https://doi.org/10.1101/2025.05.09.652772

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Pre-Clinical- Organ Transplantation

Background:

- Machine Perfusion (MP) following kidney recovery improves outcomes compared to static cold storage
- MP is associated with the release of EVs and microRNAs, which are linked to delayed graft function and acute rejection

Hypothesis:

The Hemopurifier would remove EVs and associated miRNAs from renal perfusates that had undergone MP

Methods:

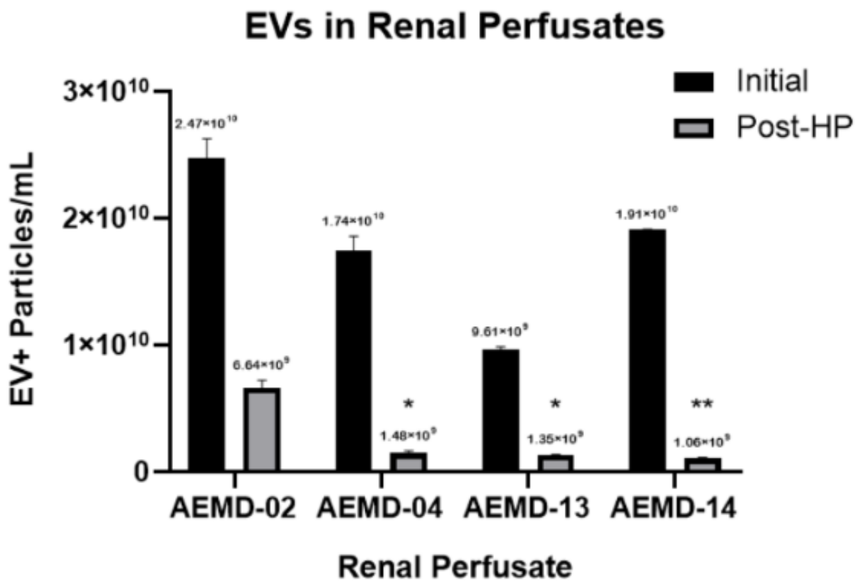
- Perfusates following machine perfusion of recovered kidneys were run over the Hemopurifier
- Serial samples taken for EV and miRNA analysis

Findings:

- Both small EVs and Large EVs removed from renal perfusates
- NanoString analysis of miRNA identified 5 species potentially involved in renal dysfunction, significantly depleted following Hemopurifier treatment ($p \leq 0.05$)

Implications:

- **The Hemopurifier® could be "bolted on" to existing MP platforms to further improve outcomes in renal transplantation**



Probe Name	Accession #	24P vs. ctrl	FDR (p-value)	Percent Reduction
hsa-let-7a-5p	MIMAT0000062	-7.4	0.00	-86.5
hsa-miR-148b-3p	MIMAT0000759	-1.78	0.04	-43.7
hsa-miR-148a-3p	MIMAT0000243	-2.36	0.04	-57.7
hsa-miR-29b-3p	MIMAT0000100	-4.48	0.05	-77.7
hsa-miR-99a-5p	MIMAT0000097	-3.75	0.05	-73.3

de Necochea Campion R, Pesqueira M, Vallejos P, et al. Transpl Immunol. 2025 May;90:102215.

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IP Portfolio Overview

Layered IP estate protecting our platform, blocking competitive approaches, and extending exclusivity across multiple indications and markets

Platform Protection

- Core patents covering extracorporeal removal of microvesicles & exosomes
- Broad protection across U.S., Europe, and key global markets
- Foundational coverage enabling multiple indications

Pipeline Expansion

- Viral particles (including coronavirus applications)
- Broader targets: miRNA, nucleic acids, ectosomes
- Applications across multiple indications including infectious disease, oncology, and transplant – a pipeline within a device

Long-Term Value

- Expanding filings to capture future use cases
- Supports lifecycle extension, partnering and long-term revenue potential

19 Issued Patents | **18** Pending Applications as of March 31, 2026 | Global Coverage

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Key Financial Highlights

- **Cash Position: ~**$5.0 million in cash *(March 31, 2026)*
  supporting near term operations and clinical development

- Debt-Free Balance Sheet:
  No outstanding debt, maintaining financial flexibility

- Capital Structure:
  ~2.4 million shares outstanding *(June 2026)*

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