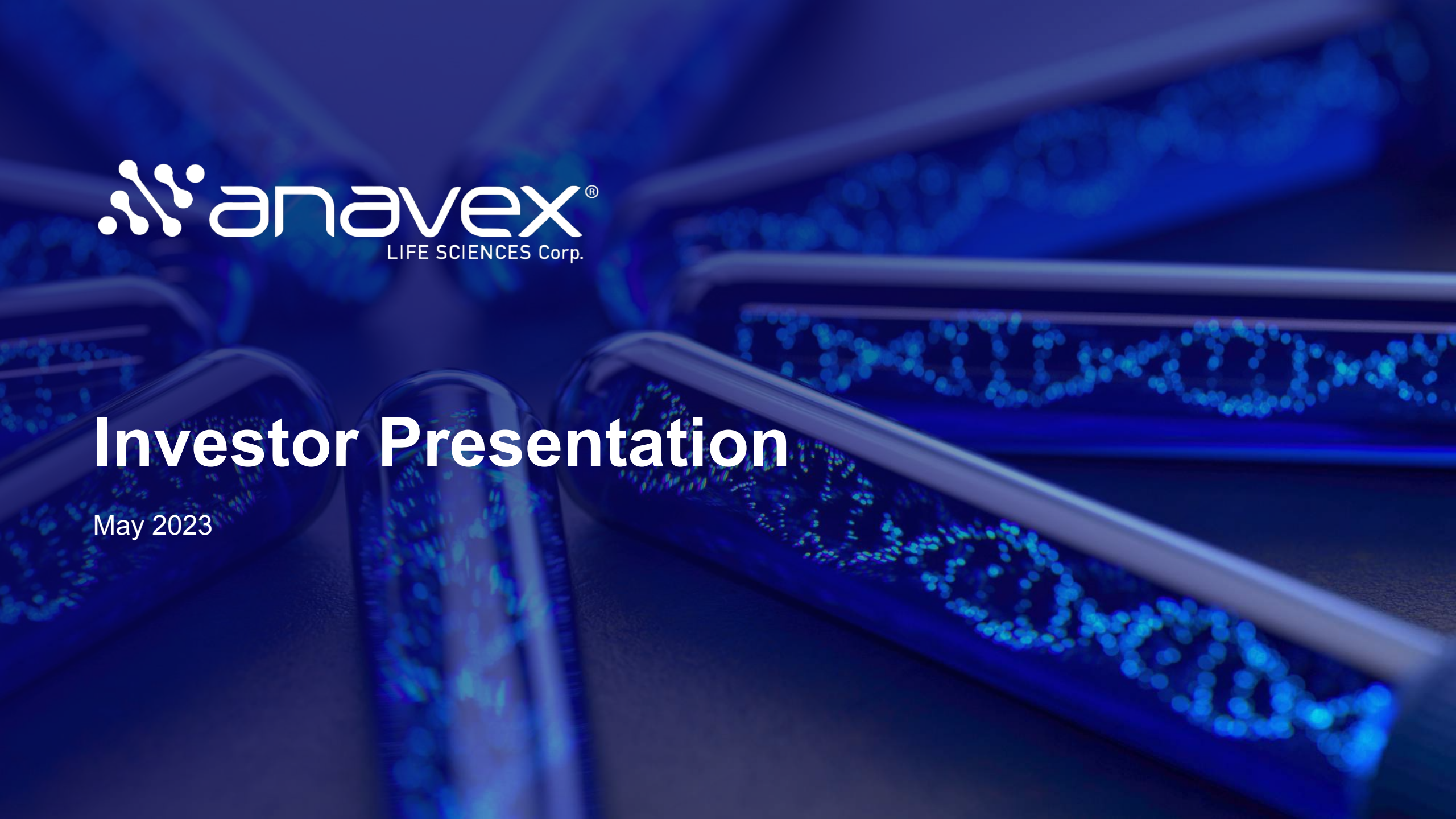


Investor Presentation

May 2023

Forward Looking Statements

This presentation contains forward-looking statements made within the meaning of the Private Securities Litigation Reform Act of 1995 by Anavex® Life Sciences Corp. and its representatives. These statements can be identified by introductory words such as “expects,” “plans,” “intends,” “believes,” “will,” “estimates,” “forecasts,” “projects,” or words of similar meaning, and by the fact that they do not relate strictly to historical or current facts. Forward-looking statements frequently are used in discussing potential product applications, potential collaborations, product development activities, clinical studies, regulatory submissions and approvals, and similar operating matters. Many factors may cause actual results to differ from forward-looking statements, including inaccurate assumptions and a broad variety of risks and uncertainties, some of which are known and others of which are not. Known risks and uncertainties include those identified from time to time in reports filed by Anavex Life Sciences Corp. with the Securities and Exchange Commission, which should be considered together with any forward-looking statement. No forward-looking statement is a guarantee of future results or events, and one should avoid placing undue reliance on such statements. Anavex Life Sciences Corp. undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Anavex Life Sciences Corp. cannot be sure when or if it will be permitted by regulatory agencies to undertake clinical trials or to commence any particular phase of any clinical trials. Because of this, statements regarding the expected timing of clinical trials cannot be regarded as actual predictions of when Anavex Life Sciences Corp. will obtain regulatory approval for any “phase” of clinical trials. We also cannot be sure of the clinical outcome for efficacy or safety of our compounds. Potential investors should refer to the risk factors in our reports filed on Edgar.

Anavex Overview

NASDAQ
AVXL

HEADQUARTERS
NYC

TEAMMATES
40

CASH & CASH EQUIVALENTS[1]
$153.5M

CNS DISORDERS MARKET OPPORTUNITY[2]
$232.2B

PATIENTS WITH CNS DISORDERS WORLDWIDE[3]
67.5M+

World-wide patent protection for all listed product candidates

Anavex is dedicated to therapeutic discovery and development of novel small molecule treatments for central nervous system (CNS) diseases including Alzheimer's Disease, Parkinson's Disease Dementia and Rett Syndrome, among other rare diseases

Company's precision platform, SIGMACEPTOR™, has enabled the development of drugs that unlock the body's own defenses to treat, and in some cases potentially reverse, CNS conditions

Aiming to bring the Company's treatments to market to benefit patients across the globe

Our Values

Precision Therapeutics

Every person is unique: aspire to develop therapeutic treatments tailored to suit each individual's unique medical condition

Community-based Insights

Value and rely on community-based partnerships to inform our decision making and strategy development processes

Scientific Innovation

Therapeutic development model is designed to identify and innovate novel therapeutic solutions that are rooted in science

Inclusion & Equitable Access

Global institutional need for change: committed to serving the diverse human population and to implementing inclusive and equitably accessible therapeutic programs

1. *As of March 31, 2023.*
2. *Source: https://www.alliedmarketresearch.com/central-nervous-disorders-therapeutics-market-A13121*
3. *Sources available on slide 20 of this presentation.*

Well-Positioned to Expand Transformative Precision Medicine Platform & Capitalize on Significant Market Opportunities

Precision medicine platform and novel central nervous system mechanism improve chance of clinical success

Several promising differentiated therapeutics for challenging CNS diseases with unmet medical needs

Achieved multiple successful clinical milestones and progressing from a research focus to a commercial stage company to bring therapies to patients around the world

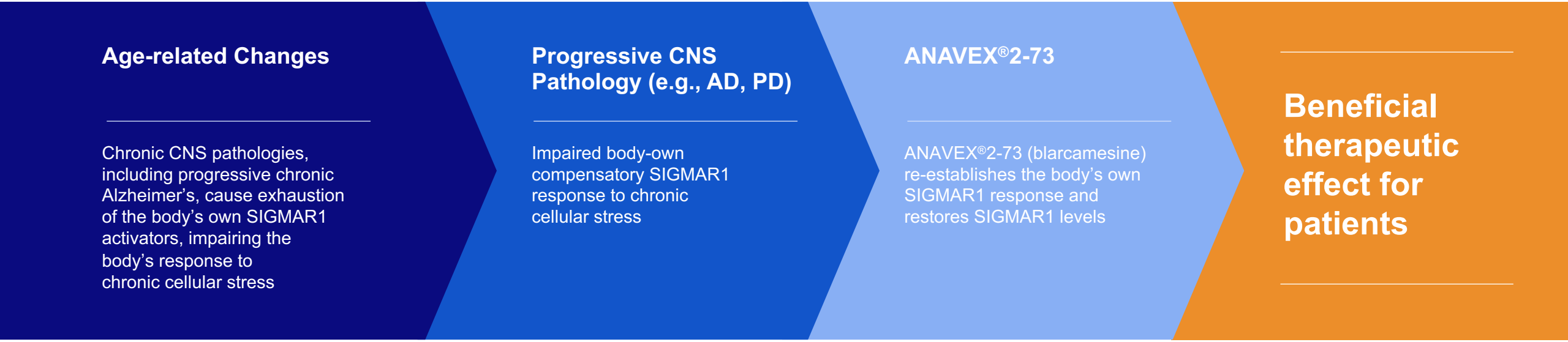
Positioned for future expansion with worldwide commercial rights and strong IP foundation

Sufficient cash runway due to disciplined operations and non-dilutive cash sources, such as Michael J. Fox Foundation, International Rett Syndrome Foundation and The Australian Government

Anavex Precision Platform Enables a Novel Approach

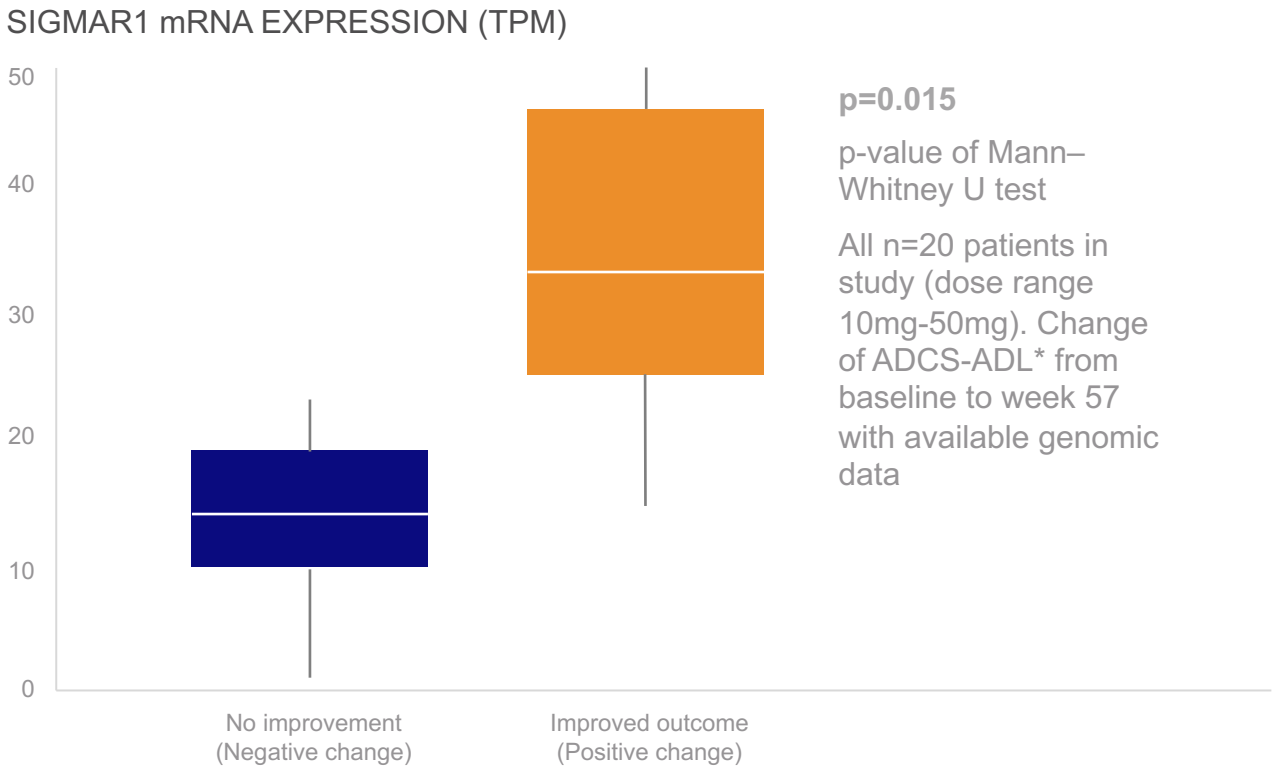
Targeting CNS conditions with genomic precision and restoring neuronal homeostasis via SIGMAR1 activation

Proprietary SIGMACEPTOR™ Discovery Platform produces small molecule therapeutic candidates for targeting the SIGMAR1 mRNA biomarker

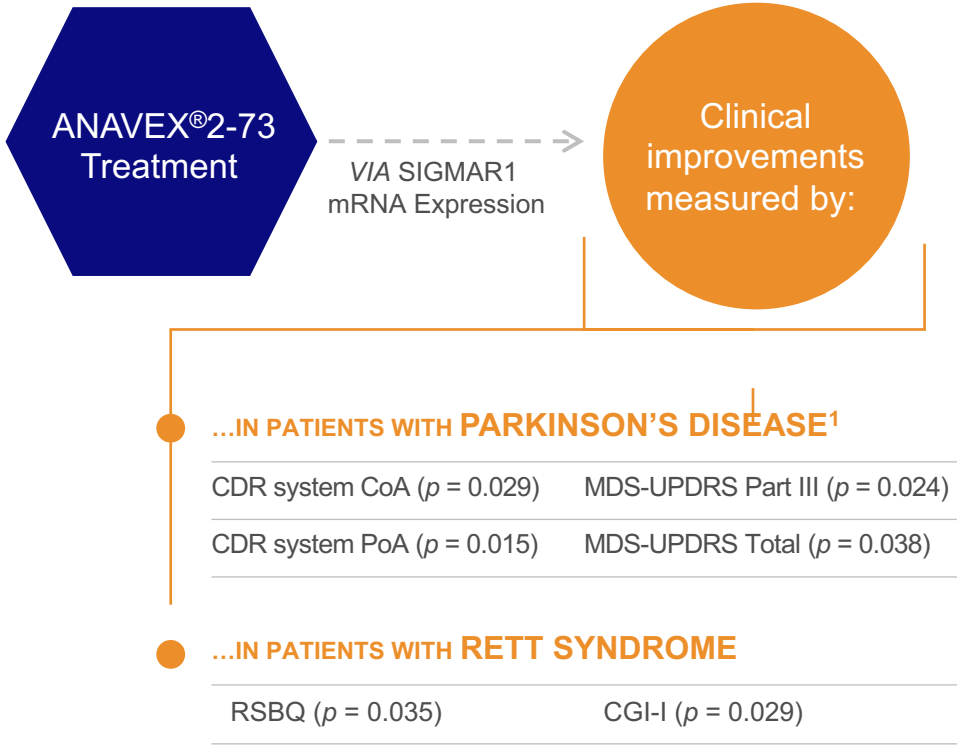


ANAVEX®2-73 Establishes SIGMAR1 mRNA Biomarker of Efficacy in Alzheimer's, Parkinson's and Rett Syndrome

ANAVEX®2-73 improves functional (ADCS-ADL*) outcome in Alzheimer's disease patients correlating with SIGMAR1 mRNA levels



ANAVEX®2-73 positive response in functional outcome correlate with SIGMAR1 mRNA levels

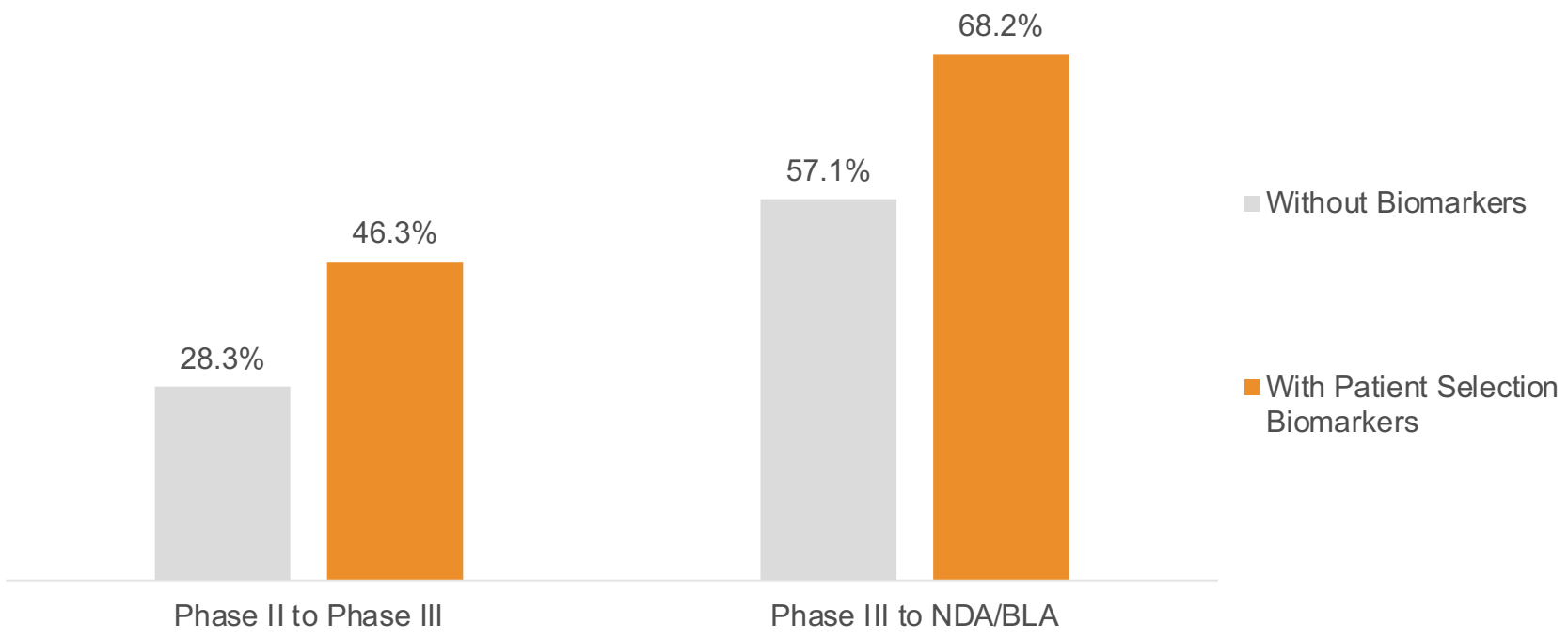


Confirmed with independent SIGMAR1 variant analysis

*Source: Hampel H et al. Alzheimer's Dement. 2020;00:1–14; *Alzheimer's Disease Cooperative Study Activities of Daily Living 23-item scale (ADCS-ADL)*

1. *Results from ANAVEX®2-73-PDD-001 Parkinson's disease dementia study*

Precision Medicine Increases Likelihood of Clinical Success Through Efficacy of Drug Targeting



Biomarkers increase probability of success

Thomas DW et al. Clinical Development Success Rates 2011-2020. BIO | QLS Advisors | Informa UK Ltd 2021

Precision Platform Shows Promise for Superior Care

Anavex is positioned to target significant unmet medical needs across CNS conditions

Achieved

SIGMAR1 activation established as a new platform class

- ☑ **ANAVEX®2-73 (blarcamesine)** Clinical study results in broad CNS indications confirm SIGMAR1 technology
- ☑ **Parkinson's disease dementia:** Complete data ANAVEX®2-73 Phase 2 study
- ☑ **Rett syndrome:** Complete data ANAVEX®2-73 U.S. adult Phase 2 study
- ☑ **Rett syndrome:** Top-line data AVATAR: Potentially pivotal Phase 3 adult ANAVEX®2-73 clinical trial
- ☑ **Rett syndrome:** EXCELLENCE exceeded enrollment target: Potentially pivotal Phase 2/3 pediatric clinical trial
- ☑ **Top-line data Phase 1 ANAVEX®3-71 clinical trial**
- ☑ **Alzheimer's disease:** Top-line data ANAVEX®2-73-AD-004: Potentially pivotal Phase 2b/3 clinical trial

Near Term

SIGMAR1 technology to succeed traditional modalities

- ☐ **Alzheimer's disease:** Full data ANAVEX®2-73-AD-004: Potentially pivotal Phase 2b/3 clinical trial
- ☑ **Parkinson's disease dementia:** Data of 48-week OLE Phase 2 study
- ☐ **Parkinson's disease:** Initiation of ANAVEX®2-73 imaging-focused trial and pivotal 6 months trial
- ☐ **Top-line data Rett syndrome:** EXCELLENCE potentially pivotal Phase 2/3 pediatric clinical trial: 2H2023
- ☐ **Fragile X:** Initiation of potentially pivotal ANAVEX®2-73 Phase 2/3 clinical trial
- ☐ **Schizophrenia:** Initiation of ANAVEX®3-71 Phase 2 clinical trial
- ☐ **New Rare disease:** Initiation of potentially pivotal ANAVEX®2-73 Phase 2/3 clinical trial
- ☐ **Publications:** Several clinical publications involving ANAVEX®2-73, ANAVEX®3-71 and Rett syndrome Burden of Illness study

Long Term

SIGMAR1 to open up new opportunities beyond the horizon

- Expanded CNS indications
- Regenerative medicine[1]
- Disease prevention[2]

1. 1 K. Ruscher, T. Wieloch, The involvement of the sigma-1 receptor in neurodegeneration and neurorestoration, Journal of Pharmacological Sciences, Volume 127, Issue 1, 2015, Pages 30-35, ISSN 1347-8613, https://doi.org/10.1016/j.jphs.2014.11.011.
2. L. Nguyen et al., Role of sigma-1 receptors in neurodegenerative diseases, Journal of Pharmacological Sciences, Volume 127, Issue 1, 2015, Pages 17-29, ISSN 1347-8613, https://doi.org/10.1016/j.jphs.2014.12.005.

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Transformative Precision Platform Drives Impactful Therapies

Novel approach and transformative technology will likely continue to produce a variety of CNS treatments

Proprietary SIGMACEPTOR™ Discovery Platform	SIGMAR1 mRNA biomarker with genomic precision	Targeted treatment

Late-Stage Pipeline has Achieved Clinical Milestones for Ongoing Development

ANAVEX®2-73 (blarcamesine)

- Alzheimer's Disease
- Parkinson's Disease Dementia
- Parkinson's Disease
- Rett Syndrome

ANAVEX®3-71 (AF710B)

- Schizophrenia
- Frontotemporal Dementia (FTD)
- Alzheimer's Disease

Promising Early-Stage Pipeline

ANAVEX®2-73 (blarcamesine)

- Fragile X Syndrome
- Infantile Spasms
- Angelman Syndrome
- Undisclosed Rare Disease

ANAVEX®1-41

- Depression
- Stroke
- Neurodegenerative Diseases

ANAVEX®1066

- Visceral Pain
- Acute & Neuropathic Pain

Treating Alzheimer's Disease (AD)

Progressive, neurological disease and the most common cause of dementia[1]

- Progressive development; slowly destroys memory and thinking skills
- Impacts nearly every aspect of a person's life as it progresses: short-term memory loss and confusion, difficulty learning new things, delusions and disorientation, inability to recognize common things
- Current annual cost of dementia is estimated at $1T, a figure set to double by 2030

CANDIDATE	STAGE 1	STAGE 2	STAGE 3
ANAVEX®2-73 (blarcamesine)		✓ AD ANAVEX®2-73—002/3	✓ AD ANAVEX®2-73-AD-004
ANAVEX®3-71		✓ (Planned Trials)	

~35M
people worldwide living with AD[2]

~6.5M
people in the U.S. living with AD[2]

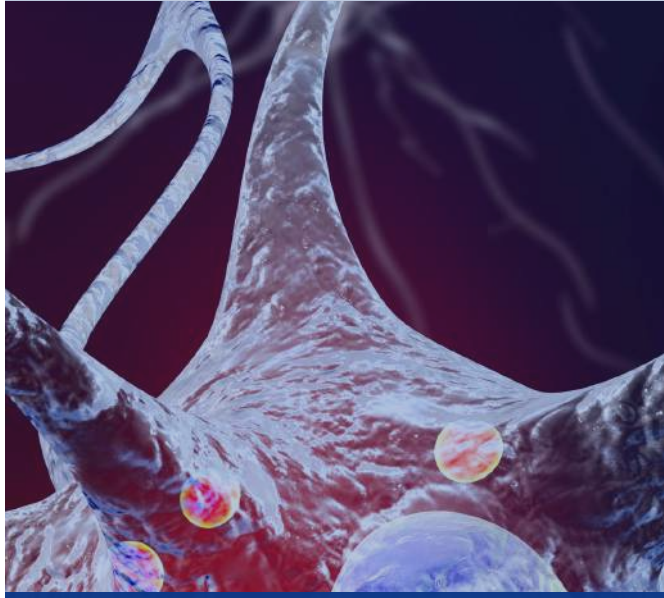
1. Source: www.alz.org/alzheimers-dementia/what-is-dementia/types-of-dementia/parkinson-s-disease-dementia
2. Sources available on slide 20 of this presentation.

Treating Parkinson's Disease (PD) & Parkinson's Disease Dementia (PDD)

Motor disorder in which patients suffer from tremors in their extremities and head, stiff limbs and inability to relax muscles during episodes

- Up to 80% of those with Parkinson's disease (PD) eventually experience Parkinson's disease dementia
- Progressive development; can cause numerous cognitive and behavioral deficits
- Parkinson's disease is a fairly common neurological disorder in older adults, estimated to affect nearly 2% of those over the age of 65

	CANDIDATE	STAGE 1	STAGE 2	STAGE 3
PARKINSON'S DISEASE	ANAVEX®2-73 (blarcamesine)	✓ (Planned Trials)		✓ (Planned Trials)
PARKINSON'S DISEASE DEMENTIA	ANAVEX®2-73 (blarcamesine)		✓ PDD ANAVEX®2-73-PDD-001	✓ (Planned Trials)



>1%
of the world population has PD

>1.5M
Americans affected by PD today

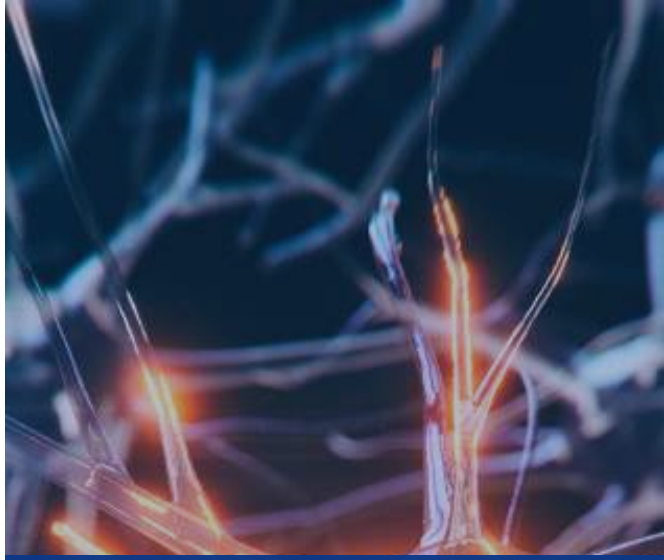
Source: Aarsland D, Creese B, Politis M, Chaudhuri KR, Ffytche DH, Weintraub D, Ballard C. Cognitive decline in Parkinson disease. Nat Rev Neurol. 2017 Apr;13(4):217-231. doi: 10.1038/nrneurol.2017.27. Epub 2017 Mar 3. PMID: 28257128; PMCID: PMC5643027; www.alz.org/alzheimers-dementia/what-is-dementia/types-of-dementia/parkinson-s-disease-dementia

Treating Rett Syndrome

Neuro-developmental disease in girls with both movement impairment and cognitive impairment[1]

- Cognitive and motor delays begin to manifest along with slower head growth following relatively normal infancy (i.e., around 1.5 to 3 years of age, loss of spoken language and hand skills begin to develop)
- Associated with four key symptoms: loss of expressive language, loss of fine motor skills, impaired ability to walk and repetitive hand movement
- Second most common cause of severe intellectual disability in females

CANDIDATE	STAGE 1	STAGE 2	STAGE 3
ANAVEX®2-73 (blarcamesine)			✓ EXCELLENCE ANAVEX®2-73-RS-003 (ongoing trial)
ANAVEX®2-73 (blarcamesine)		✓ U.S. ANAVEX®2-73-RS-001	
ANAVEX®2-73 (blarcamesine)			✓ AVATAR ANAVEX®2-73-RS-002



~350,000
patients diagnosed with Rett Syndrome worldwide[1]

~11,000
patients diagnosed with Rett Syndrome in the U.S.[2]

1. *Source: https://www.rettsyndrome.org/about-rett-syndrome.*
2. *Sources available on slide 20 of this presentation.*

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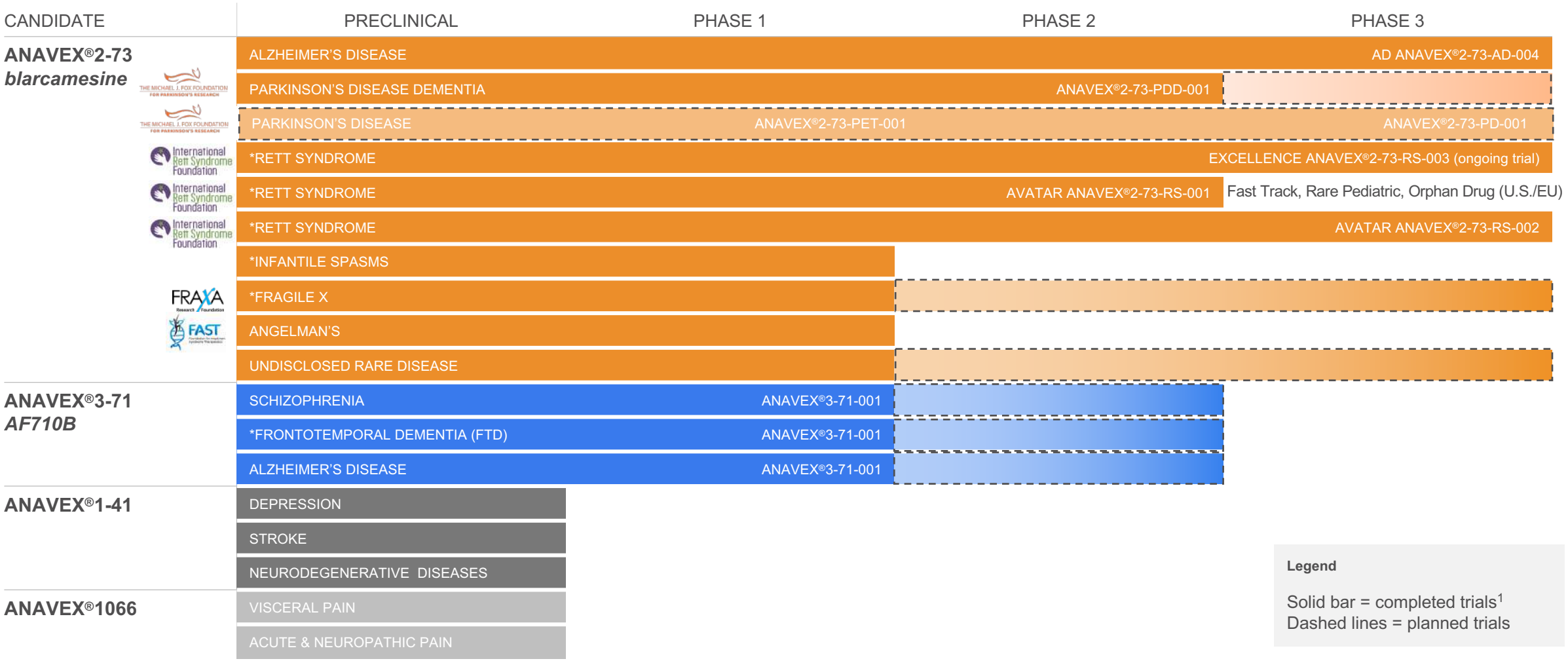
Multiple Clinical Milestones Achieved and Promising Ongoing Development Driving Progress towards Commercialization



** Orphan Drug Designation by FDA*

1. *EXCELLENCE: Ongoing trial*

ANAVEX®2-73 AD-004 Phase 2b/3 Alzheimer's Disease Trial

Global, multicenter, randomized, double-blind, placebo-controlled, parallel group, 48-week trial evaluating ANAVEX®2-73 (blarcamesine) once daily oral

Solid trial design produced reliable and meaningful data

N=509

Early AD patient population

- Confirmed AD pathology
- Patients aged 60 to 85 years
- MMSE score 20-28

RANDOMIZATION 1:1:1

- **ANAVEX®2-73 50 mg**
- **ANAVEX®2-73 30 mg**
- **Placebo**

Co-Primary Endpoints

- ADAS-Cog[1]
- ADCS-ADL[2]

Key Secondary Endpoint

- CDR-SB[3]

Pre-specified Analyses

- Genetic variants SIGMAR1 (rs1800866) exclusion on treatment effect

Other Analyses

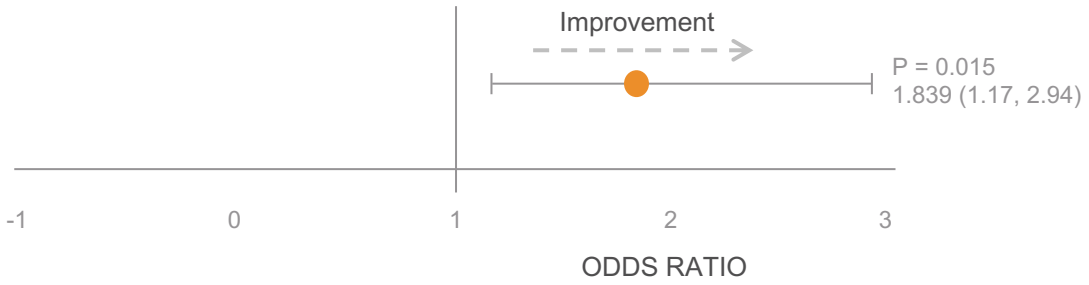
- Structural and functional MRI
- Biomarkers: $Abeta_{40}$/$Abeta_{42}$, T-tau, P-tau, NFL, YKL-40, neurogranin, BACE1, DNA and RNA sequencing

1. *AD Assessment Scale-Cognitive subscale. ADAS-Cog is the most common cognitive assessment instrument used in AD clinical trials all over the world.*
2. *AD Cooperative Study-Activities of Daily Living Scale. ADCS-ADL is the most common functional assessment instrument used in AD clinical trials all over the world.*
3. *Clinical Dementia Rating-Sum of Boxes.*

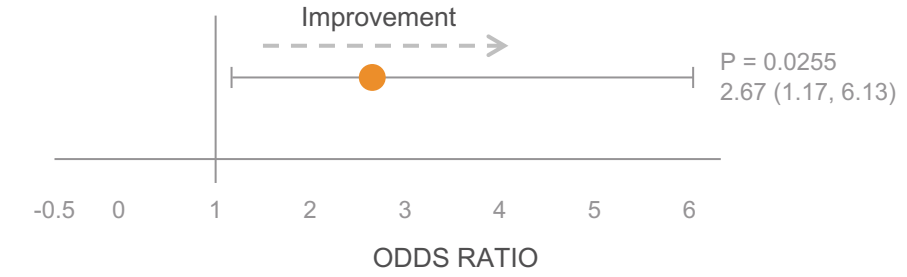
ANAVEX®2-73 (blarcamesine) Meets Co-Primary and Key Secondary Endpoints for Patients with Early Alzheimer's Disease

- ANAVEX®2-73 (blarcamesine) treatment slowed decline of cognition and function in patients with early Alzheimer's disease over 48 weeks
- ANAVEX®2-73 (blarcamesine) treatment **reduced cognitive decline by 45%**, measured by ADAS-Cog, as compared to placebo, representing a treatment difference in mean score change of -1.85 points (p=0.033) over 48 weeks
- Patients treated with ANAVEX®2-73 had 1.84 times higher odds, or likelihood, to improve cognitively compared to placebo, with an ADAS-Cog score threshold of -0.5 points or better [Odds Ratio = 1.84 (p = 0.015)] and had 2.67 times higher odds, or likelihood, to improve function with an ADCS-ADL score threshold of +3.5 points or better compared to placebo [Odds Ratio = 2.67 (p = 0.0255)]
- Compared to placebo, ANAVEX®2-73 (blarcamesine) reduced clinical decline of cognition and function by 27% with mean score difference of -0.42 points (p=0.040) as measured by CDR-SB
- ANAVEX®2-73 (blarcamesine) was generally safe and well tolerated

Odds Ratio of ADAS-Cog meaningful improvement in cognition at threshold of -0.5 points or less (90% CI)



Odds Ratio of ADCS-ADL meaningful improvement in function at threshold of +3.5 points or higher (90% CI)

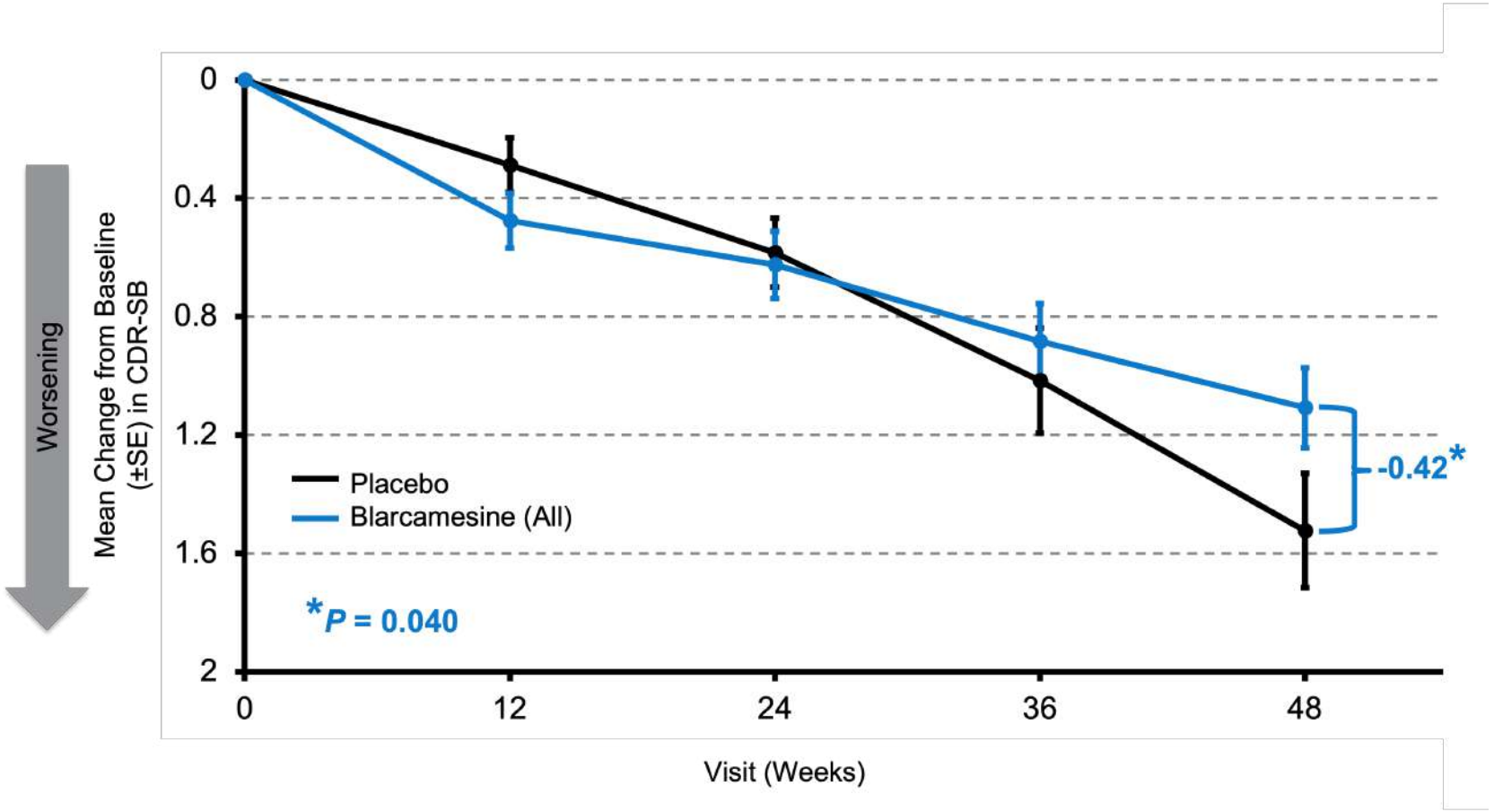


Next Steps

- Publish full analyses, including MRI data, prespecified biomarkers of response as well as Whole Exome Sequencing DNA data and full mRNA exome expression data collection data on biomarkers of neurodegeneration in a peer-reviewed medical journal
- Continue open-label extension study ATTENTION-AD to follow participants over 96 weeks
- Meet with regulatory authorities to discuss data with aim to bring this therapy to patients in Europe, Asia-Pacific, and the U.S., including potential Accelerated Approval Pathway based on newly available preliminary efficacy results of surrogate biomarkers

Key Endpoint CDR-SB blarcamesine vs Placebo at 48 Weeks

Change of -0.42 points, P=0.040; 27% slowing at 48 Weeks



Blarcamesine at Week 48 has **faster response** than Leqembi (Lecanemab) at Week 72[1]

Blarcamesine attains similar response **24 weeks earlier** despite more advanced patients

Blarcamesine **orally once daily** versus challenges of biologic mAb-based intravenous drug

Note: Based on intention-to-treat analysis population; CDR-SB, Clinical Dementia Rating-Sum-of-Boxes; SE, standard error.

1. *Lecanemab CDR-SB -0.451 difference compared to placebo at 72 weeks; Source: https://www.eisai.com/ir/library/presentations/pdf/e4523_221130.pdf*

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More than 67.5M Patients with CNS Diseases Globally

U.S. AND GLOBAL PATIENT NUMBERS

INDICATION	USA	EUROPE	ASIA	GLOBAL
Alzheimer's Disease (AD)[1,2]	~6,500,000	~7,800,000	~23,000,000	~35,000,000
Parkinson's Disease (PD)[3,4]	~1,000,000	~1,400,000	~3,000,000	~10,000,000
Frontotemporal Dementia (FTD)[5]	~60,000	~65,000	~500,000	~800,000
Schizophrenia[6,7*]	~1,500,000	~3,000,000	~6,000,000	~20,000,000
Rett Syndrome (RTT)[8*]	~11,000	~13,000	~37,000	~350,000
Fragile X Syndrome (FXS)[9,10*]	~62,500	~150,000	~900,000	~1,400,000

1. Alzheimer's Association. 2022 Alzheimer's Disease Facts and Figures. Alzheimers Dement 2022;18
2. *Dementia in the Asia Pacific Region. Alzheimer's Disease International 2014; 10*
3. *Marras C et al 2018. npj Parkinson's Disease volume 4, Article number: 21*
4. *GBD 2016 Parkinson's Disease Collaborators. The Lancet 2018 Volume 17, Issue 11, P3939-953*
5. *Knopman & Roberts 2011. J Mol Neurosci 2011;45(3):330-335*
6. *National Alliance on Mental Illness, 2019*
7. *Fasseh et al., 2018. Eur J Public Health. 2018 Dec 1;28(6):1043-1049*
8. *Rettsyndrome.org, 2016*
9. *National Fragile X Foundation, 2022*
10. *Hunter et al., 2014. Am J Med Genet A. 2014 Jul;164A(7):1648-5*

** Patient estimates derived from the published prevalence estimate range for the regional population*

Positioned to Capitalize on a Significant and Growing Market Opportunity to Treat CNS Diseases

Worldwide dementia cases projected to grow to over 130M by 2050

>$20T

Cumulative costs of Alzheimer's and dementia care from 2015 to 2050

1 in 3

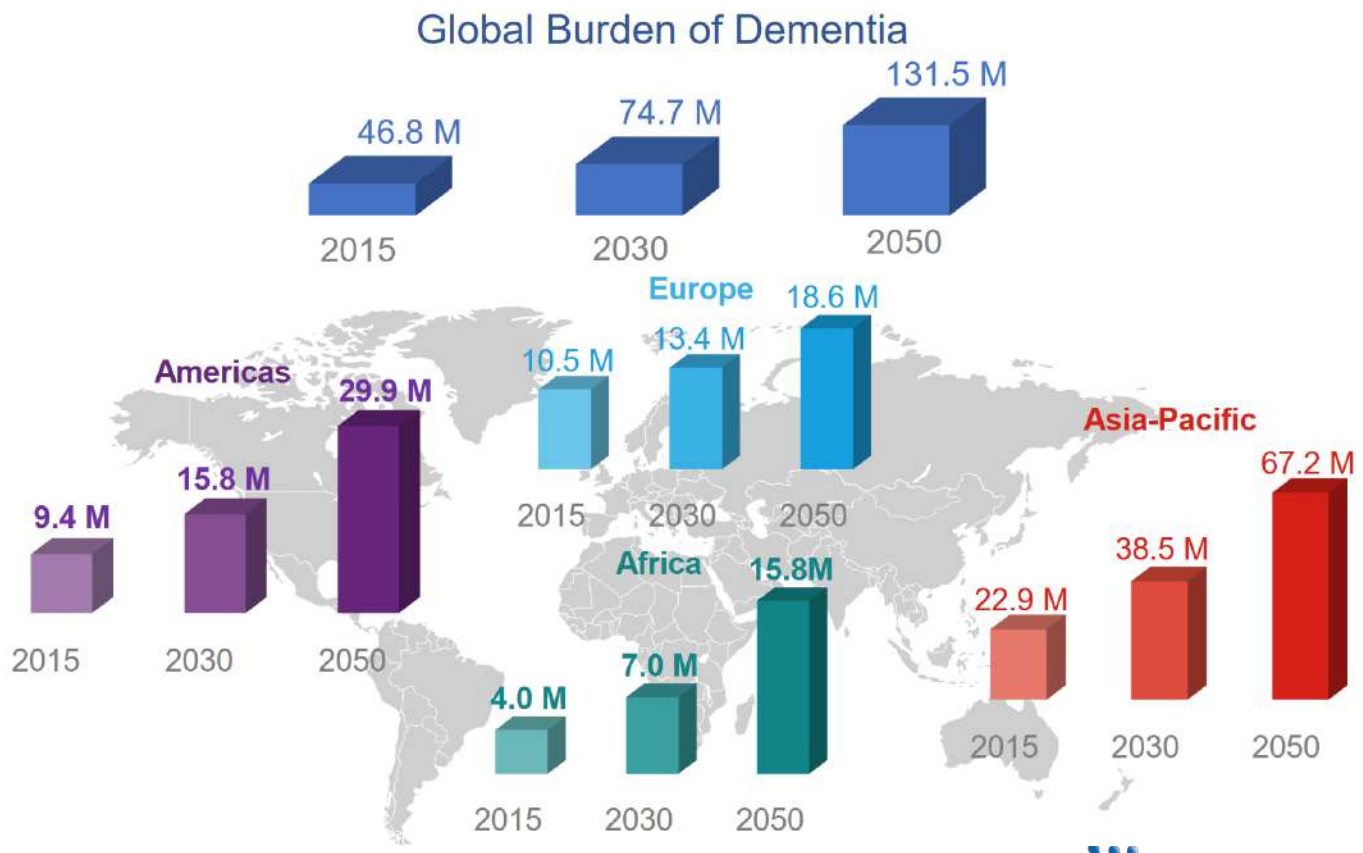
Medicare dollars will be spent on people living with Alzheimer's and other dementias in 2050

>11M

The number of Americans providing unpaid care for people with Alzheimer's or other dementias

Targeting these markets using a differentiated and transformative precision platform

PEOPLE LIVING WITH **DEMENTIA** AROUND THE WORLD



Source: World Alzheimer's Report

Secured Worldwide Commercial Rights to Capitalize on Valuable Pipeline and Global Opportunity

Aiming to bring lead therapies to patients in Europe, Asia-Pacific, and the U.S. following regulatory discussion

Foundation for More Cost Effective & Safer Treatments for CNS Conditions

Oral Solid
ANAVEX®2-73 (blarcamesine)

- Alzheimer's Disease
- Parkinson's Disease
- Parkinson's Disease Dementia

Oral Liquid
ANAVEX®2-73 (blarcamesine)

- Rett Syndrome
- Fragile X Syndrome
- Infantile Spasms
- Angelman Syndrome

Oral Solid
ANAVEX®3-71 (AF710B)

- Schizophrenia
- Frontotemporal Dementia (FTD)
- Alzheimer's Disease

~60%
of established small-molecule drug products available commercially are administered orally[1]

~90%
of the global market share of all pharmaceutical formulations for humans are oral[1]

~84%
of the best-selling pharmaceutical products are orally administered[1]

Orally-administered candidates offer immense potential for clinical benefit relative to costly and logistically challenging biologic mAb-based drugs, which also often present additional safety challenges

1. *Prasad V., De Jesús K., Mailankody S. (2017). The high price of anticancer drugs: origins, implications, barriers, solutions. Nat. Rev. Clin. Oncol. 14 (6), 381. 10.1038/nrclinonc.2017.31*

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Anavex's Strong Financial Profile Supports Operations and Clinical Programs are Funded for 4 Years

Strong balance sheet supported by non-dilutive funding sources

$153.5M
Cash and cash equivalents[1]

~80M
Shares outstanding[1]

Non-dilutive funding sources

THE MICHAEL J. FOX FOUNDATION FOR PARKINSON'S RESEARCH

International Rett Syndrome Foundation
www.rettsyndrome.org

Disciplined approach to operational expenditures

24.2M
Fiscal year 2022 cash utilization

Sufficient cash runway

4
Est. Years of Runway

Sustainable cash runway due to disciplined operations and non-dilutive cash sources

1. *As of March 31, 2023*

Values-Driven Team with Track Record and Expertise Capable of Advancing Anavex's Cutting-Edge Precision Platform

Christopher U. Missling, PhD
President & CEO

20+ years of experience in the healthcare industry within large pharmaceutical companies, the biotech industry and investment banking

Edward R. Hammond, MD, MPH, PhD
Chief Medical Officer

15+ years of exceptional expertise in clinical drug development, including the approval of medicines and beyond

Walter E. Kaufmann, MD
Chief Scientific Officer

20+ years of experience in clinical studies with focus on developing novel therapies for genetic disorders associated with intellectual disability

Emmanuel O. Fadiran, RPh, PhD
SVP of Regulatory Affairs

26+ years of experience in government service

Adebayo Laniyonu, PhD
SVP of Nonclinical Development

24+ years of experience with US Food and Drug Administration (FDA)

Daniel Klamer, PhD
VP of Business Development & Scientific Strategy

15+ years of experience in neuroscience and the orphan disease space, with acquisition, partnering and R&D experience in Europe and the USA

Purpose-Built Scientific Advisory Board

Diverse skillset tailored to Anavex's portfolio

- CNS Drug development
- Trial design and analysis
- Academic and research thought leadership
- Clinical expertise in treating CNS diseases

Andrew Cole, MD
Harvard Medical School

Corinne Lasmezas, PhD
Scripps Research

Dag Aarsland, MD, PhD
King's College London

Daniel Weintraub, MD
Perelman School of Medicine, University of Pennsylvania

Jacqueline French, MD
NYU

Jeffrey Cummings, MD
Cleveland Clinic

Norman Relkin, MD, PhD
Weill Cornell Medicine

Ottavio Arancio, MD, PhD
Columbia University Medical Center

Paul Aisen, MD
USC University of Southern California

Tangui Maurice, PhD
Université de Montpellier

Timo Grimmer, MD
Technische Universität München

Well-Positioned to Expand Transformative Precision Medicine Platform & Capitalize on Significant Market Opportunities

$232.2B
CNS DISORDERS MARKET OPPORTUNITY[1]

67.5M+
PATIENTS WITH CNS DISORDERS WORLDWIDE[2]

Precision Medicine Platform and Novel Central Nervous System Mechanism Improve Chance of Clinical Success

Targeting CNS conditions with genomic precision and restoring neuronal homeostasis via SIGMAR1 activation

Several promising Differentiated Therapeutics for Challenging CNS Diseases with Unmet Medical Needs

Novel approach and transformative technology will likely continue to produce a variety of CNS treatments

Achieved multiple successful Clinical Milestones and Progressing from a Research focus to a Commercial stage Company to bring Therapies to Patients around the World

ANAVEX®2-73 (blarcamesine) met co-primary and key secondary endpoints for patients with early Alzheimer's disease

Positioned for Future Expansion with Worldwide Commercial Rights and Strong IP Foundation

Positioned to capitalize on significant market opportunities around the globe with orally-administered candidates

Sufficient Cash Runway Due to Disciplined Operations and Non-Dilutive Cash Sources, such as Michael J. Fox Foundation, International Rett Syndrome Foundation and the Australian government

Estimated that operations and clinical programs are funded for 4 years

1. *Source: https://www.alliedmarketresearch.com/central-nervous-disorders-therapeutics-market-A13121*
2. *Sources available on slide 20 of this presentation.*

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