mariposa Health

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24 February 2016

Mariposa Health Provides Shareholder Update Letter

Dear Shareholders

I wish to thank you for your continued support and provide you an update on our recent activities and future objectives. The beginning of 2016 has seen a high level of engagement with the US investor market. On 9th February, I presented to the 18th BIO CEO-Investor Conference in New York. The conference is an annual meeting of CEOs of the biotech community with prominent investment bankers and funds with particular interests in the biotech space, especially those in the northeast region of the US. A copy of the presentation is attached for your interest.

This meeting followed on from the attendance of myself & my fellow Director and CFO, Kevin Lynn at the BioShowcase in San Francisco in January. Both meetings were associated with numerous one-on-one meetings with investor groups within the conferences. In addition, there have been several operational meetings with potential collaborators on the east coast of the US.

I am also pleased to advise that we have now engaged CorProminence, a well-respected Investor and Public relations firm, head-quartered in Garden City, NY, and with offices throughout the US. We believe that CorProminence has the capabilities to enhance our visibility and provide the IR / PR services required in this new environment.

Our operating strategy is to commence clinical trials for HI-164 and proceed to reformulate TA-270. HI-164 is being positioned as an oral vaccine for chronic bronchitis, afflicting some 75% of patients with COPD, the third major cause of death in the US. We are also pursuing the re-formulation and Phase 1 (bridging study) of TA-270. The purpose of the reformulation is to provide greater patient acceptance with a once or twice daily dose form, and to strengthen the patent position, both of which are important in the commercialization process. Our overall objective is to ensure both projects are ready for partnering in 2018. The precise

timing will depend on numerous risk factors that can arise in the intervening time.

Our near to mid-term goals include undertaking manufacturing obtaining IND approval, and then commencing clinical trials.

Operationally, we are focused on continuing to build our core team and establishing relationships with the right blend of providers that will facilitate execution of our strategic and clinical development plans. Broadly, these operational activities include recruiting key team members and managers, including the appointment of a regulatory advisor to manage FDA-related compliance. We are also evaluating key external organisations (e.g. clinical research, contract manufacture) and plan to engage with them to assist us in accomplishing our goals in 2016 and beyond.

Structurally, we are progressing our transition to a publicly traded securities market. We expect to achieve reportable developments within the next few months.

We are very pleased with our continued progress and believe we are establishing the appropriate foundation for long-term growth and success. We understand that you, our shareholders, have been patient for a considerable time. We hope to provide further encouraging information on our progress within the near future.

With kind regards,

Dr Phillip Comans
Executive Chairman and CEO

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