



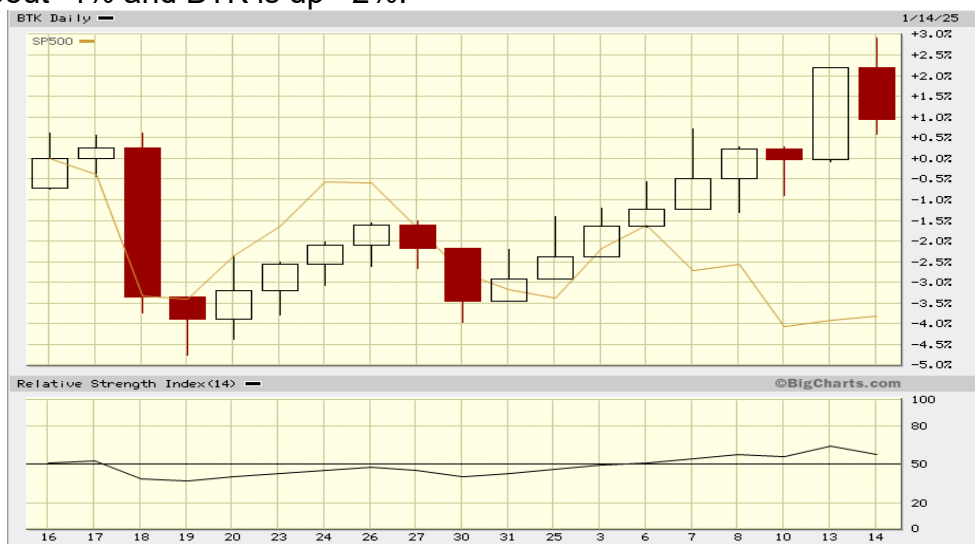
Know when to hold-em!  
 Know when to fold-em!  
 Know where to set stops!  
 Know when to run!  
 Never count your portfolio  
 Until the sells are done..

[rhstruthers@gmail.com](mailto:rhstruthers@gmail.com) 613-354 1713

Ron Struthers Substack

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There seems to be some action in bio-techs again, even Canadian ones. While markets have been correcting the NY Bio-tech index BTK has been going up in 2025. In fact the last month, the S&P 500 is down about -4% and BTK is up +2%.



**Bright Minds Bioscience CSE:DRUG** went public October 15<sup>th</sup> and went from \$3.44 to \$49, on it's first day of trading and then to \$108, yes a Canadian CSE listed bio-tech. The next day (Oct 16) they announced Firefly Neuroscience Inc. was collaborating with them to analyze the data from its first-in-human phase 1 study of its lead compound, BMB-101.



Yesterday **Firefly Neuroscience NASDAQ: AIFF** popped from \$2 to almost \$6 on heavy volume. They announced the advancement of research to assess a patient's brain age - an estimation of the biological age of a person's brain – via its FDA-cleared BNA™ technology platform.



Another Canadian bio-tech I have been watching for a few months jumped higher the last few days from 12 cents to 24 cents. I am betting this is only the start of the move. They have a very promising stem cell therapy treatment that is well advanced through trials and will soon be treating patients.

**Hemostemix Inc.** CSE:HEM OTC:HMTXF Recent Price - C\$0.20

Shares Outstanding 145 million

In layman terms a vial of blood is withdrawn from the patient, like any other kind of blood withdrawal and is then sent to a lab, currently in Puerto Rico. This lab is a collaboration with CytImmune Therapeutics an expert in cell therapy manufacturing

This blood is used to make stem cells with the patient's blood thus their own DNA, called ACP-01 therapies. It only takes several days. CytImmune is very bullish on the potential of this therapy so will mostly be taking stock for payment in the initial collaboration.

The ACP-01 therapy is able to build new blood vessels and repair blood vessels so it has been successfully used in three different diseases.

**Vascular Dementia** – In many cases Dementia is caused by plaque build up in the brain that blocks blood vessels. ACP-01 is injected in the spine, travels to the brain and repairs blood vessels. This increases blood flow and oxygen to deprived parts of the brain and significantly improves the patient.

**Heart Disease** - The basic function of the heart is to pump blood and in healthy people the volume efficiency is 60% or higher. With heart disease of various kinds this can be drastically reduced as low as 15% to 20% and at that point a patient does not have long to live and a heart attack is imminent. Injecting ACP-01 therapy into the heart can improve the heart rate efficiency around 27%.

When I talked with the CEO Thomas he gave me the example of a friend of his and why he got involved with the company back when it was private. Back then it was a novel treatment but his friend was given just 6 months to live. He tried it, his heart significantly improved and 13 years later, still beating.

**Peripheral Arterial Disease including Chronic Limb Threatening Ischemia ("CLTI")** - Many people lose circulation in their limbs, especially the legs. Often surgeries can be done but it often eventually gets down to amputation perhaps the leg, often the CLTI causes severe pain and severe skin and tissue damage on the feet. ACP-01 is injected into the leg and improves blood circulation. It saved up to 93.5% of limbs in a Phase 2 trial

Hemostemix's patented technology is based on more than 15 years of clinical data demonstrating the ability their patient's cell product to regenerate diseased and damaged ischemic tissue and organs. ACP-01 is very safe likely because it is derived from the patients own blood.

Published in Stem Cell Research & Therapy, November 2023, the mean improvement in the volume of blood ejected with each heartbeat was 27% ( $p < 0.003$ ), comparing the pre-procedure LVEF% of all the patients with the final follow-up at 12 months. In its Phase II clinical trial, as published in the J Biomed Res Environ Sci, February 2024, ulcer size in the treated group decreased significantly ( $p = 0.01$ ) by 3 months, as compared to placebo group, ( $p < 0.54$ ). Moreover, the rate of amputation (4.8%) and death (4.8%) in the treated subgroup was substantially less than the placebo group which exhibited an amputation rate of 25% and 1 death (12.5%).

Saving a limb is saving a life. Whereas the five year mortality rate of patients suffering from CLTI is 60%. ACP increased the survival rate of patients in the Phase II clinical trial followed by the University of Toronto and University of British Columbia, who published that 83% of patients followed for up to 4.5 years experienced healing of ulcers, resolution of pain, and no major amputation.

The Company's cost-effective manufacturing platform is designed to generate up to 240 therapeutic batches (\$12 Million) per month from one manufacturing cell and scale by 240 treatments with each additional manufacturing cell.

CytoImmune's engineering team is advancing Hemostemix's patented automated cell therapy system with robotics. This robotics-based manufacturing platform is designed to produce up to 2,880 ACP-01 therapies annually per 10-foot-by-10-foot clean room. Scaled to 10 production cells operating at 80-per-cent efficiency, the system could deliver up to 23,040 ACP-01 therapies annually, each priced at \$37,000 (U.S.). *"CytoImmune is very bullish on Hemostemix's equity for good reason,"* stated Thomas Smeenk, chief executive officer of Hemostemix. *"Our automated production system will allow us to produce therapies at scale, transforming access to innovative treatments for cardiovascular diseases."*

Dr. Jose E. Vidal, chief executive officer of CytolImmune, added: "*With over 200 years of combined biologics and cell therapy manufacturing experience, our team is equipped to scale Hemostemix's ACP-01 globally. This partnership reinforces our commitment to advancing cell therapies and creating meaningful economic impact in Puerto Rico.*"

I had almost an hour discussion with the CEO yesterday and am going to do a follow up, but I wanted to get this out to you ASAP as the bio-tech market seems to be hot, especially things like stem cell research.

I am going to give you more details in future updates as there is a lot of news in the pipeline. **However as they acquire patients and they have been working on building that pipeline and the manufacturing ramps up, based on 10 robotic labs, annual revenue could reach US\$852 million.**



There is quite a bit of liquidity with 147 million shares out, but I will wait a day or two before this goes out on my substack newsletter.

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