CoronaBlade

Medical Device
Investment Opportunity

A platform for a new era of open surgery

LIGHT YEAR CAPITAL

IMPORTANT INFORMATION

LIGHT YEAR CAPITAL

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6-section investor deck overview

LIGHT YEAR CAPITAL

A PLATFORM FOR A NEW ERA OF OPEN SURGERY

Executive Summary & Partnership Opportunity

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What they're building

- Integrated platform for open surgery
- CoronaBlade: precision electrosurgical instrument
- Lux: multi spectral imaging system
- Arx: AI surgical copilot
- CoronaBlade is the near term commercialization focus
- Lux and Arx expand the platform in Phases 2 to 3

Why it matters

- Extends instrumentation into real time decision support
- Enables earlier complication detection
- Supports AI assisted surgical techniques
- Clinically meaningful wedge today
- Defensible platform for tomorrow

Deal Snapshot

Round	Seed (Commercialization)
Raise	$5,000,000
Valuation Cap	$20,000,000 • 20% Discount
Use of Proceeds	CoronaBlade 510(k), Lux & Arx R&D
Cash on Hand	$838,966 (May 18, 2026)
18-Mo Burn Plan	$4.1M • Runway Q1 2028
Exit Window	2029 to 2031 • $150M to $500M target
QSBS Eligible	Yes, 3-5 yr hold for federal tax exclusion

Funding Milestones

- CoronaBlade; FDA 510(k) target, Q4 2027
- Lux; FDA submission, 2028
- Arx; FDA submission, 2029
- Target exit range: $150M to $500M

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EXECUTIVE SUMMARY

A PLATFORM FOR A NEW ERA OF OPEN SURGERY

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Precision Instrumentation / Images / AI guided surgery

CoronaBlade

Precision electrosurgical instrument

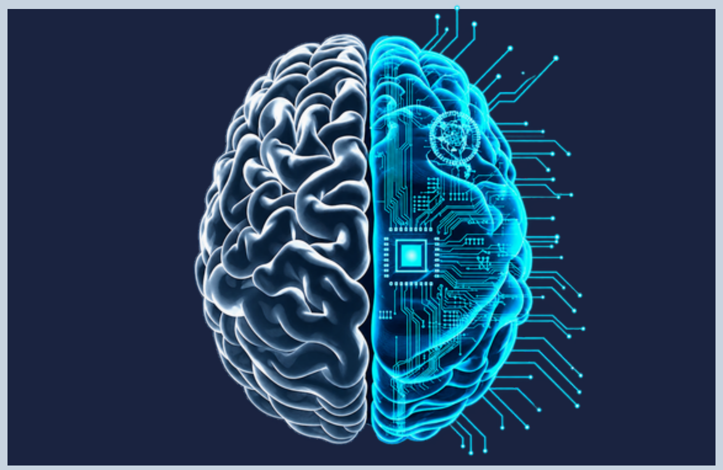
NEAR TERM COMMERCIALIZATION

Lux

Five mode imaging system

PHASE 2

Arx



AI surgical copilot

PHASE 3

$5M RAISE | $20M CAP | Q4 2027 510(k)

A clinically meaningful wedge today. A defensible platform tomorrow.

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Chirag Chaudhari
Emergency Medicine

Nicole Pele
Pathology

Hussein Girnary
Medical Device Engineer

Merrell Sami
Family Medicine

Samantha Ng
Anesthesiology

Aarati Sawhney
Rishi Sawhney
Real Estate Investor / Oncology

Lama Noureddine
Nephrology

Quay Watkins
Attorney & Real Estate Investor

LIGHT YEAR CAPITAL & PARTNERS

LIGHT YEAR CAPITAL

AT A GLANCE

10
Projects Executed

>$70M
Capital Invested

2024
Founded

>$5M
Distributed to Investors

739
Investors

0
Losses or Capital Calls

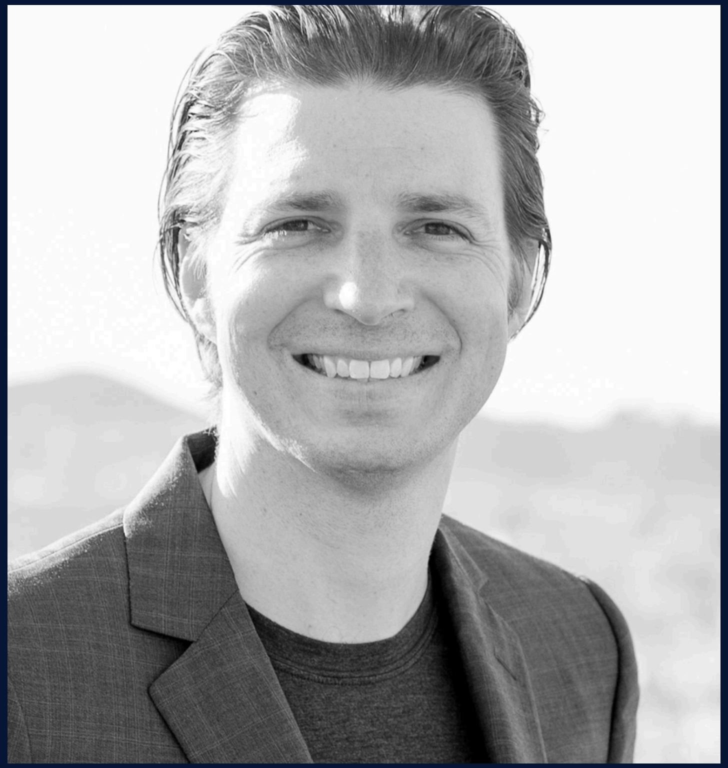
28%
Repeat Investors

CoronaBlade | Leadership Team

Paul Davison, MS

Co-Founder & CEO

30+ yrs medtech experience; 14 medical device patents; led PEAK PlasmaBlade development (Medtronic acquisition).



Jason Hegener

Co-Founder & CTO

Engineering & R&D leader; co creator of multiple FDA-cleared surgical platforms, 20+ years of medtech experience.

Lori Munoz

BOD & Advisor

CFO of Exo Imaging; previously CFO at PEAK Surgical; deep medtech finance and exit experience.

Prior Companies & Exits

Baxter | Medtronic | ArthroCare | PEAK surgical | CONMED | INVUITY | AURIS | J&J | EXO

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Lamina Surgical Extended Team

Product Development, Clinical & Legal

Aren Hill
ME

Adam Hoffman
EE

Babak Imangholl, PhD
Optical

Senka Bergman
ID

Terry Davison
Pre-clinical

Carolyn Guthrie
RA / QA, FDA Rep.

Rick Batt
IP
Attorney

Ben Jacobson, PhD
Vision Architect

Commercial, BD & Sales

Dane Jensen
Commercial / BD

Jeremy Suggett
Sales & GTM

Stephanie Piha
GTM, Fractional

Corporate Legal

Morrison & Foerster + Saturday Legal

Equity, IP, Employment, Financing.

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The Problem

Burning & Visualization in Surgery

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Burning + poor visualization remain major challenges in surgery.

PATIENTS

- ✓ Tissue burning
- ✓ Longer healing
- ✓ Infection risk
- ✓ Non-target injury
- ✓ Pain & narcotic use

PROVIDERS

- ✓ Poor visibility
- ✓ Limited feedback
- ✓ Inconsistent technique
- ✓ Variable outcomes
- ✓ Higher revision / return rates

PAYERS

- ✓ Longer OR time
- ✓ Higher costs
- ✓ Extended stays
- ✓ Liability exposure
- ✓ >200k surgical injuries annually

>200K surgical injuries annually

Device manufacturers and providers are liable for billions in surgical-injury costs annually.

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The Solution / Integrated Platform

Instrument, Imaging, Intelligence

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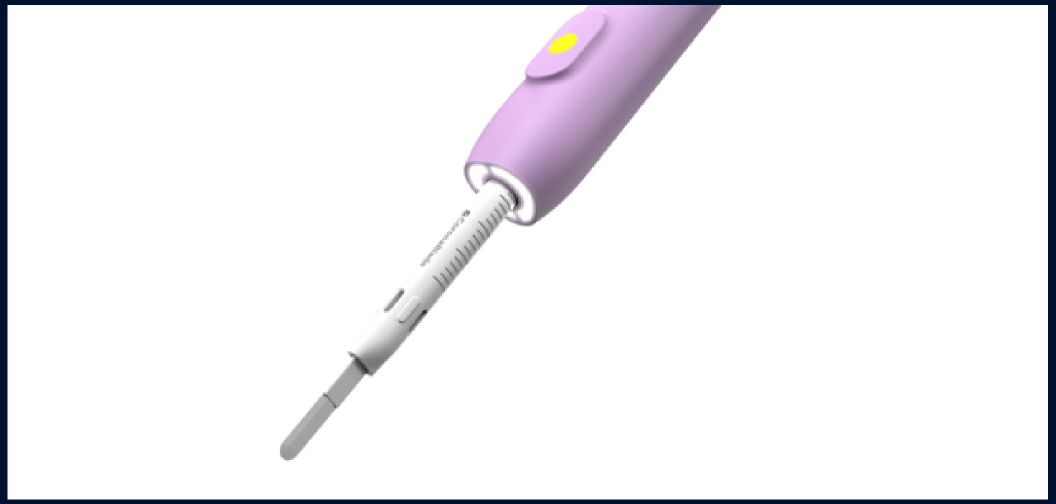
CoronaBlade

Precision Electrosurgical Instrument



- 7–9× less thermal spread vs. Bovie
- Improved ergonomics & features
- Disposable single-use blade format
- Product 1: 510(k) clearance Q4 2027

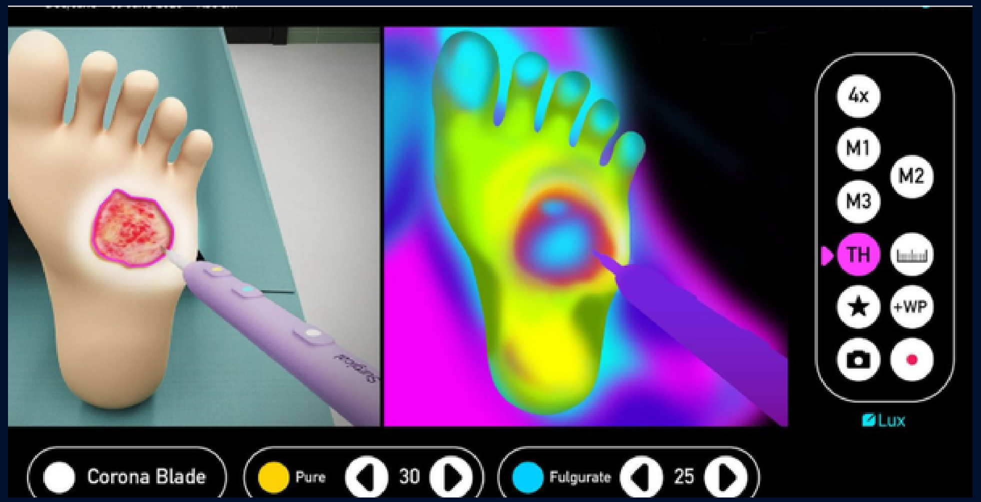
Lux

Five-Mode Imaging System

- Visible, IR & fluorescence imaging
- 3D wound mapping
- Small, mountable, reusable
- Product 2: FDA submission 2028

Arx

AI Surgical Copilot



- Real-time surgical guidance
- Cloud-connected
- SaaS revenue stream
- Product 3: FDA submission 2029

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Precision Electrosurgery, Reimagined

Product Deep Dive – CoronaBlade

7×
Reduction in thermal spread

59%
Less bleeding than scalpel

3×
Stronger wound integrity

25%
Narrower scarring

MARKET ANALOGS

- PEAK Surgical PlasmaBlade: acquired by Medtronic
- Megadyne (Undisclosed) by J&J 2017
- Invuity ($220M) by Stryker 2018
- Boulder Surgical ($160M) by Hologic 2021
- Multiple downstream licensing paths

Proven Analog
PlasmaBlade ($250M revenue) - same physics, broader scope.
CoronaBlade delivers next-gen precision in a validated market with FTO.

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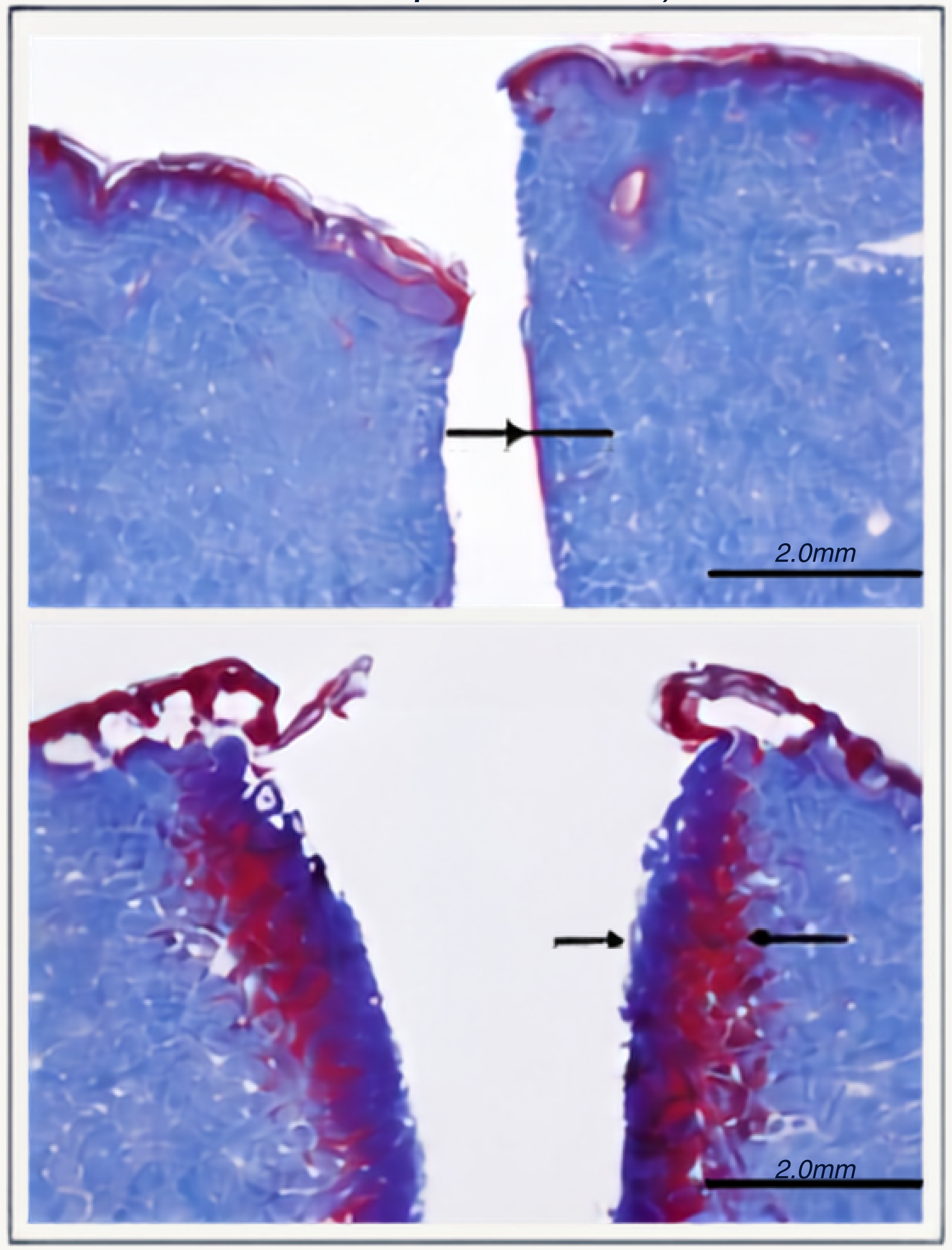
CoronaBlade Technology

Animal Data Proxy

Histology: 7-day post-incision (Technology vs. monopolar control)



Metric	PlasmaBlade (Proxy)	Traditional Bovie
Thermal spread (μ)	75–110	650–1,000
Bleeding, 60s (g)	0.4	1.0
Inflammation index	1.0x	2.5–3.0x
T-cell filtration	-65%	Baseline
Wound integrity	3x stronger	Baseline
Scar width (mm)	-25%	Baseline

CoronaBlade is designed to match or exceed the validated PlasmaBlade benchmark on every measured dimension. Predicate testing in progress.

Predicate testing in progress. Source: Plastic and Reconstructive Surgery, Dec 2009, Stanford University.

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CoronaBlade Technology

Human Data Proxy

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PlasmaBlade clinical evidence: same physics class as CoronaBlade; across multiple specialties

PlasmaBlade provides a validated clinical proxy for the technology class. Evidence spans wound healing, pain, bleeding and tissue effects across multiple specialties.

Mastectomy & Breast Onc.

Endpoints: skin necrosis, pain, drains, scarring

- Evidence areas
- Mastectomy / breast oncology
- Wound healing & drainage
- Skin integrity & scarring

Plastics & Body Contouring

Endpoints: wound healing, edge injury, recovery time

- Evidence areas
- Plastics & body contouring
- Wound healing
- Surgical-margin effects

ENT / Tonsillectomy

Endpoints: bleeding, post-op pain, recovery time

- Evidence areas
- ENT / tonsillectomy
- Bleeding
- Post-op pain & recovery

EP & Device Interaction

Endpoints: EMI safety near implanted devices.

- Evidence areas
- Implantable-device safety
- EMI interaction
- Smoke / particulate data

Value precedents: pain & recovery · wound complications · drainage / seroma · operative performance signals.

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Multi-Mode Imaging for Open Surgery

Product Deep Dive / Lux

Mountable multi-modality vision

- Visible, IR-thermal & multi-fluorescence imaging in one device
- Real-time UI with capture, annotate, and 3-D mapping
- Powers procedural decision-making: wound, perfusion, margins
- Connected to Arx for AI-driven analysis & longitudinal records
- Standalone reimbursement codes already exist for several modalities

Market Analogs

Novadaq ($700M) acquisition by Stryker

MolecuLight ($65M invested) · Swift Medical ($56M invested)

Healthy.io ($140M) · Multiple downstream licensing paths

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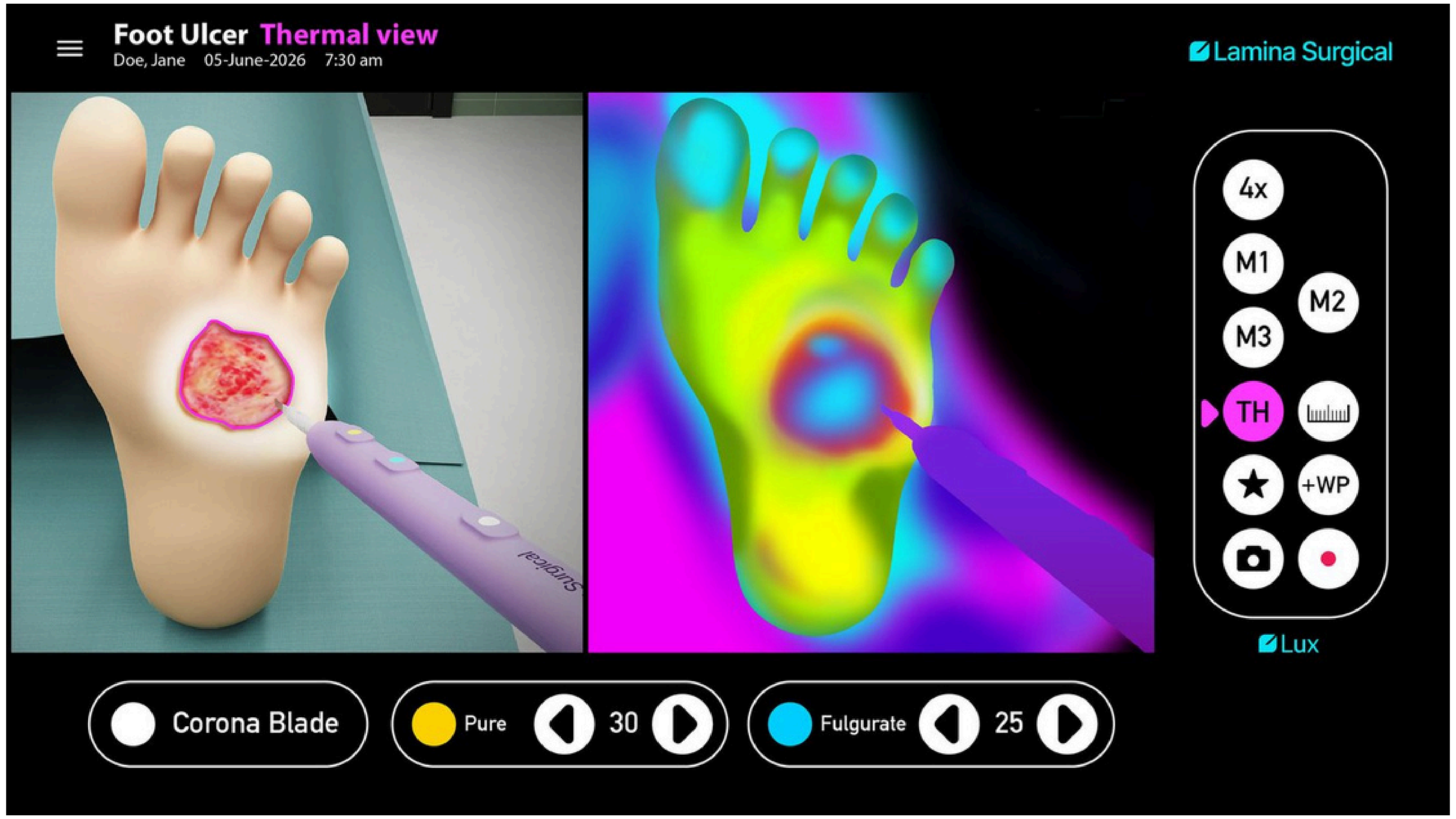
AI Surgical Copilot

Product Deep Dive: Arx



Software platform → recurring revenue

- Cloud-connected analytics layer across CoronaBlade & Lux
- Real-time complication & risk flagging
  Procedure replay, trend analytics, billing automation
- Per-procedure SaaS or facility subscription
- Phase 3 product - extends platform moat

Platform Economics

Instrument margin + Imaging hardware + Recurring SaaS = Multi-layer revenue stack

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Three Sequenced Phases / One Platform

Execution Roadmap

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Phase 1	Phase 2	Phase 3
Instrument 2027 to 2028	Imaging 2028 to 2029	Intelligent Guidance 2029 to 2030
CoronaBlade: FDA 510(k) clearance & pilot launch Q4 2027 Full launch Q1 2028 · Wound + EP	Lux: FDA submission 2028 · Clearance 2029 Commercial launch + integration with CoronaBlade	Arx: cloud connected AI copilot FDA clearance 2030 · Subscription revenue stream

Each phase is reimbursable, defensible, and unlocks the next, building a unified open-surgery ecosystem.

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THE PLATFORM

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Three products, one open surgery ecosystem

Instrument → Imaging → Intelligence

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Predictable Pathway, Defensible Moat

Regulatory Strategy & IP

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Regulatory Pathway

CoronaBlade

510(k) predicate: PlasmaBlade

Submission Q3 2027 | Clearance Q4 2027

Lux Imager

510(k) predicates: SPY, MolecuLight

Submission 2028 | Clearance 2029

Arx Copilot

De Novo / 510(k) software as medical device

Submission 2029 | Clearance 2030

Intellectual Property

- Morrison & Foerster + Saturday Legal corporate counsel, Rick Batt, Batt IP, patent attorney
- CoronaBlade provisional patent filed; PCT search & FTO completed
- Trade-secret protections on key blade chemistry & control
- Lamina founders responsible for 21 prior FDAcleared devices and 16 US Patents at previous experiences
- Two new patents being drafted across Lux & Arx

Market Opportunity

A Large, Established Market / Ready for Precision Upgrades

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$11B+

Annual Market Size

Electrosurgery + imaging across open-surgery specialties.

35M Open Surgeries/yr US (CDC)

9%

*Grandview Research

Compound Annual Growth

Growth driven by precision tools, imaging and AI adoption.

1-40%

*Procedure dependent

Surgical Complications & Injuries/Year

Conventional electrosurgery (Bovie) burning and smoke are large sources of surgical morbidity

Initial focus segments

Wound Care

- 30% surgical-failure rates today
- 2M hospital-based procedures
- $50B+ annual cost burden
- MD advisory board established "Blue Ocean" space

Electrophysiology

- MD advisory board established
- Known playbook
- 500k procedures

Breast Oncology

- PlasmaBlade > 50% of market
- Known playbook & advisors
- 220k procedures

Plastic / Ortho / OB GYN

- Improved outcomes & workflow
- 800k-1.8M Plastic procedures
- 1.5M Joint replacements
- 1.2M Cesarean sections

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Go to Market

Why Start With Wound Care

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Highest-leverage clinical wedge

- 30% surgical-failure rates persist with current debridement tools
- $50B+ annual cost burden across the U.S. healthcare system
- Clear unmet need for integrated visualization + imaging + data
- Ideal regulatory & reimbursement runway for fast commercialization
- Direct customer conversations validate willingness-to-pay
- Expand from wound care into EP, breast, ortho, plastics and OB/GYN.

DISTRIBUTION MODEL

Channel-driven, asset-light

Mix	Direct + 1099 distributors
Margin	70% forecasted
Cycle	3 – 12 months hospital integration
Codes	Existing reimbursement (debridement + imaging) or surgical DRG code bundle

TARGET

By 2031, we're aiming to have signed 370 hospital/facility accounts, with each account performing more than 900 procedures per year.

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Advisors

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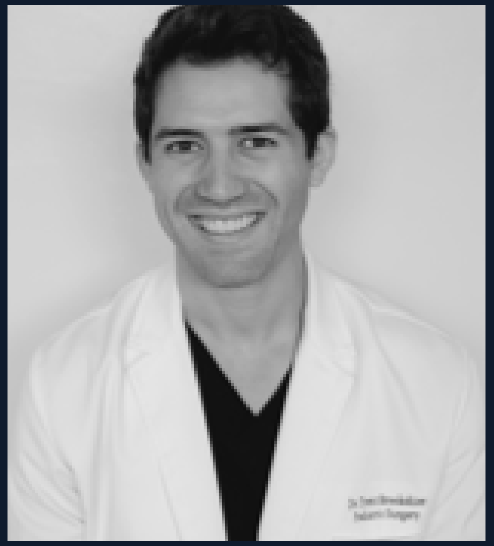
Wound Care Physician Advisory Board

Clinical leaders shaping CoronaBlade & Lux for wound care, plastics, and podiatric surgery.

Geoff Gurtner, MD

Chair, Dept. of Surgery, University of Arizona

- Professor, Surgery; Professor, Biomedical Engineering
- Former Director, Stanford Advanced Wound Care Center
- Lead author on the original PlasmaBlade clinical work (Stanford, 2009)
- 150+ peer-reviewed publications in wound healing & regenerative surgery



Trent Brookshier, DPM

Podiatric Medicine & Surgery

- Attending Physician, Scripps Mercy Hospital
- CEO / Owner, North Park Podiatry, San Diego
- Founding podiatric advisor on Lux wound-imaging use cases
- Active early adopter for combined energy + imaging workflows

Cardiac Electrophysiology Physician Advisory Board

Practicing EPs shaping CoronaBlade for device pocket work, lead management, and ablation adjuncts.

Alok Gambhir, MD, PhD

Director of EP, Northside Hospital

- NYU & New York-Presbyterian (Columbia) trained Cardiac EP
- Published across medicine, physics, and engineering journals
- Top-volume WATCHMAN (LAAO) implanter
- Practical voice on EMI, smoke, and device-pocket workflow

Yasser Rodriguez, MD, MBA

Round Lead · Investor · Advisor

- Harvard-trained Cardiac Electrophysiologist
- Practiced at the Cleveland Clinic; currently Northside Hospital
- Expertise in complex ablations and implantable device management
- Leading the seed syndicate; clinical & commercial advisor

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A White Space at the Intersection of Precision and Vision

Competitive Landscape

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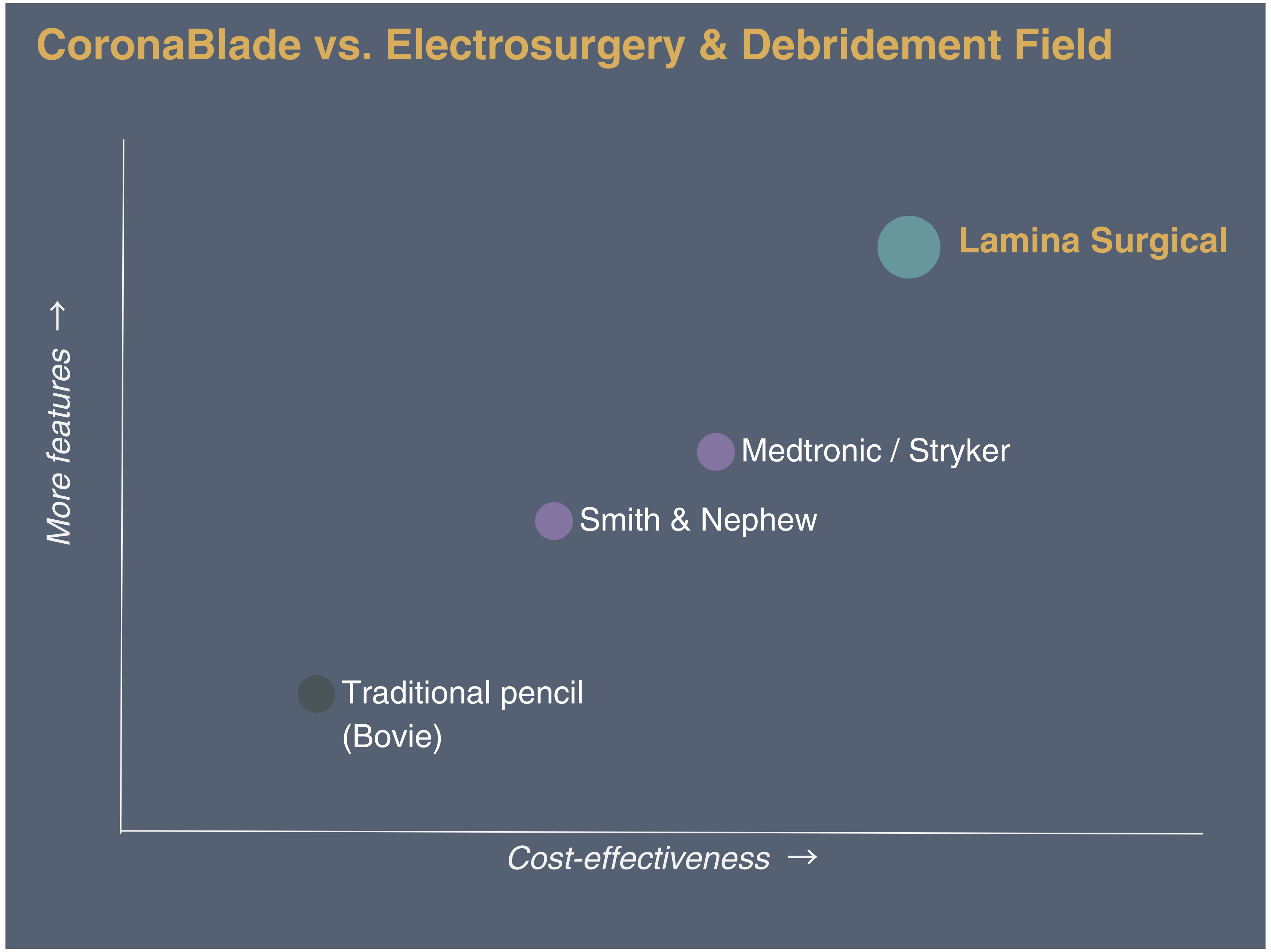

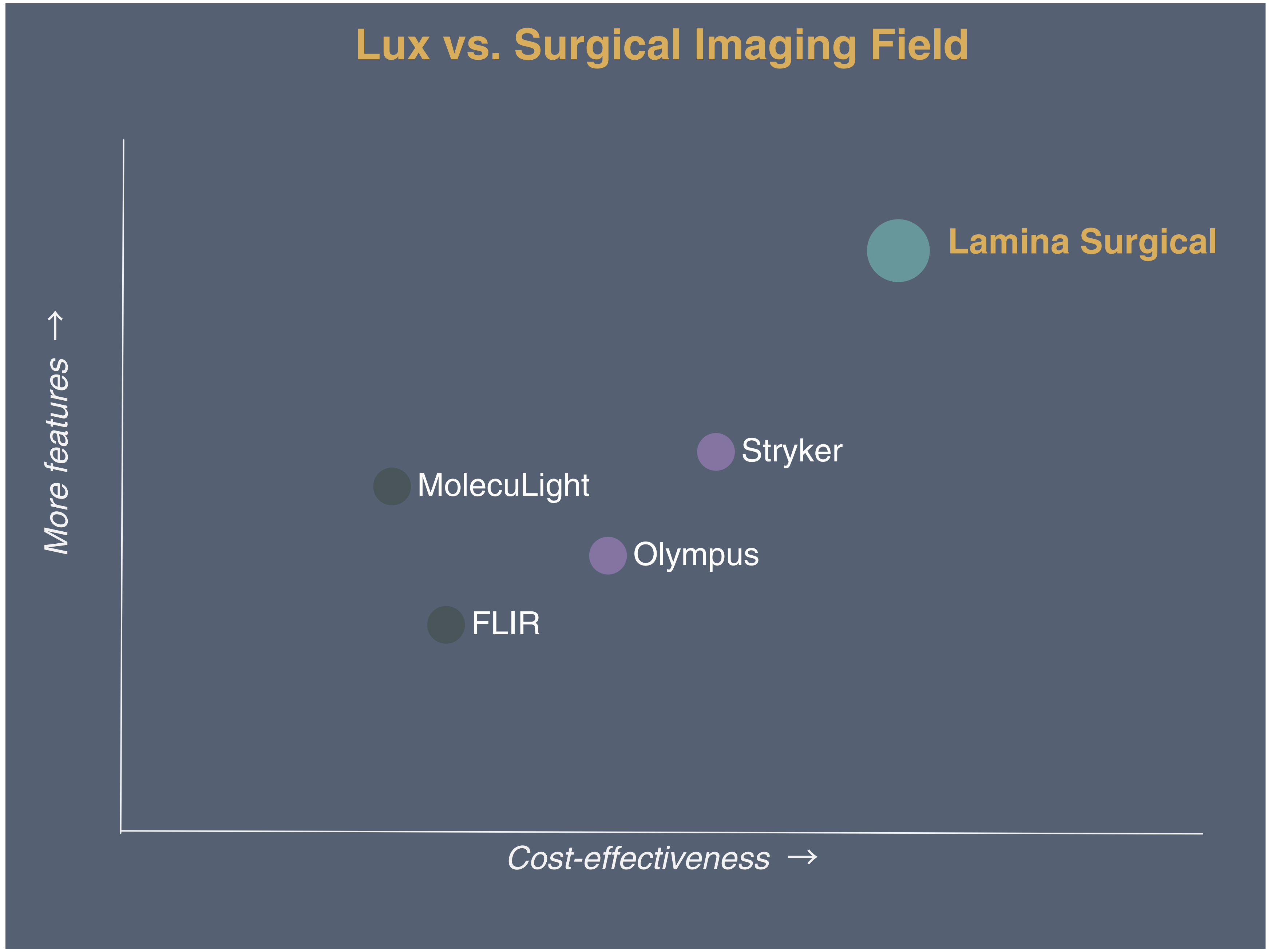

No incumbent has combined open-surgery instrumentation + multi-modal imaging + AI guidance into one integrated platform.

Lamina Surgical Combines energy + imaging + AI in one open-surgery platform.

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Possible Exit Partners

Active M&A footprints across the three verticals we serve: multiple credible acquires per category.

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WOUND CARE, ORTHOPEDICS	GENERAL SURGERY, OB/GYN	ELECTROPHYSIOLOGY & NEUROSTIM
Smith & Nephew	*Johnson & Johnson*	*Boston Scientific*
Stryker	*Hologic*	*Abbott*
Integra LifeSciences	*Cardinal Health*	*Medtronic*

Acquirers have executed prior surgical-energy or imaging acquisitions in the $120M – $1.6B range.

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Capital Ladder / Where the $5M Goes

Investment Plan

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SAFE #1 FY 2025 *Closed*	**$250K @ $5M cap** Company formation, initial concept and product development
SAFE #2 FY 2026 *Closed*	**$1M @ $10M cap** CoronaBlade engineering, Lux/Arx architecture and prototyping, IP build-out
Seed Sept 2026 *Targeted*	**$5M @ $20M cap** Pre-clinical & GLP studies, CoronaBlade 510(k) & limited launch, OPEX, Lux/Arx development
A Round 2027 – 28 *Targeted*	**$10M + @ stepped-up valuation** Commercial CoronaBlade launch, channel build, Lux/Arx development scale

Syndicate Structure & Investor Tiers

A clear and structured path from investment to ownership and returns.

Syndicate Overview

Total Raise
$5,000,000

For Every
$1,000,000

Base Ownership
5% (effective)

Investor Tiers
Base | Silver | Gold | Platinum

Bonus Equity
+10% / +15% / +20% (by tier)

Pro-Rata Rights
Yes

The Investor Waterfall Structure

01 Investment
Capital committed by the investor.

02 Investor Tier
Base | Silver
Gold | Platinum

03 Base Ownership
5% (effective)

04 Bonus Equity
+10% | +15% | +20% (by tier)

05 Effective Ownership
Total ownership position

06 Investor Distribution
Returns based on waterfall structure

STRONGER PARTNERSHIPS → **GREATER OWNERSHIP** → **HIGHER RETURNS**

$1M Platinum Tier : Base Case Return at $350M Exit

Illustrative; assumes Platinum tier (+20% bonus) and 5+ year QSBS hold.

$1M
Investment
@ $20M valuation cap

5%
Effective ownership

21x
Gross multiple
@ $350M base-case exit

SCENARIO	EXIT VALUE	GROSS RETURN	MULTIPLE	NET (NO QSBS)	NET (W/ QSBS)
CONSERVATIVE	$150M	$9.0M	9x	~$7.1M	~$8.4M
BASE CASE	$350M	$21.0M	21x	~$16.2M	~$18.6M
BULL CASE	$700M	$42.0M	42x	~$32.2M	~$34.6M

QSBS TAX BENEFIT (IRC § 1202)

- Potential federal capital-gains exclusion for qualifying shares
- Requires 3-5+ year holding period
- Confirm eligibility with tax advisor

ASSUMPTIONS

- Federal LT capital-gains rate: 23.8%
- QSBS exclusion: up to $10M / 10x basis
- Not tax or investment advice
- State taxes vary

Path to >$100M Revenue by 2031

Financial Snapshot

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Year	2026	2027	2028	2029	2030	2031
Headcount	10	12	40	63	95	131
Revenue	—	—	5,040	19,950	50,545	101,775
COGS	—	—	1,260	4,988	12,730	25,725
Gross Margin	—	—	66%	68%	70%	72%
OPEX	1,977	2,806	11,600	17,700	26,950	37,775
EBIT	(1,977)	(2,806)	(9,283)	(7,267)	2,413	26,896
Cash on Hand	5,216	12,410	21,800	11,434	7,807	17,777

[1] *All figures in $000s except Headcount. Headcount includes employees + contractors.*

[2] *Revenue shown gross (CoronaBlade + Lux); Gross Margin calculated on net revenue after distributor pass-through.*

[3] *Cash on Hand assumes Series A $10M (2027) and Series B $20M (2028).*

Comparable Exits · RF energy & imaging platforms

PEAK Surgical
$120M · Medtronic

Invuity
$220M · Stryker

Novadaq
$700M · Stryker

Megadyne
Undisclosed · J&J

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Let’s Make Surgery Safer Together

How to Participate: SAFE

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Your support helps bring CoronaBlade to more operating rooms, more patients, and better outcomes.

1

Complete the form

Share your details to get started.

2

Review the materials

We'll send the documentation to your email.

3

Place your commitment

Confirm your investment in Carta. 5 minute electronic execution

Experienced Team, Existing Market Validation, Great Timing

Appendix 1: Evaluation Cap Support

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Methodology

Carta Market Data – Surgical Medical Devices

Lamina's last $1M SAFE at a $10M cap was already consistent with Carta's median market data. Since that financing, Lamina has materially advanced: IP filed, FTO obtained. CoronaBlade moved into full product development with a CDM/OEM, and the Lux imaging architecture developed.

Given that progress, a $20M cap is a discount to median seed rounds for a de-risked medical device company led by repeat surgical device developers.

Carta Market Data Q1 2026 – Valuation Cap Trend - Seed Round - Medical Devices

25th percentile $20M – 50th percentile $44M

$20M Evaluation Cap

- High probability of strategic relevance
- Building on category we helped create, founder successes in category
- Next generation competitor for advanced energy & imaging
- Low execution and scientific risk
- Large addressable markets

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Thank you

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www.lightyearcapitalgroup.com

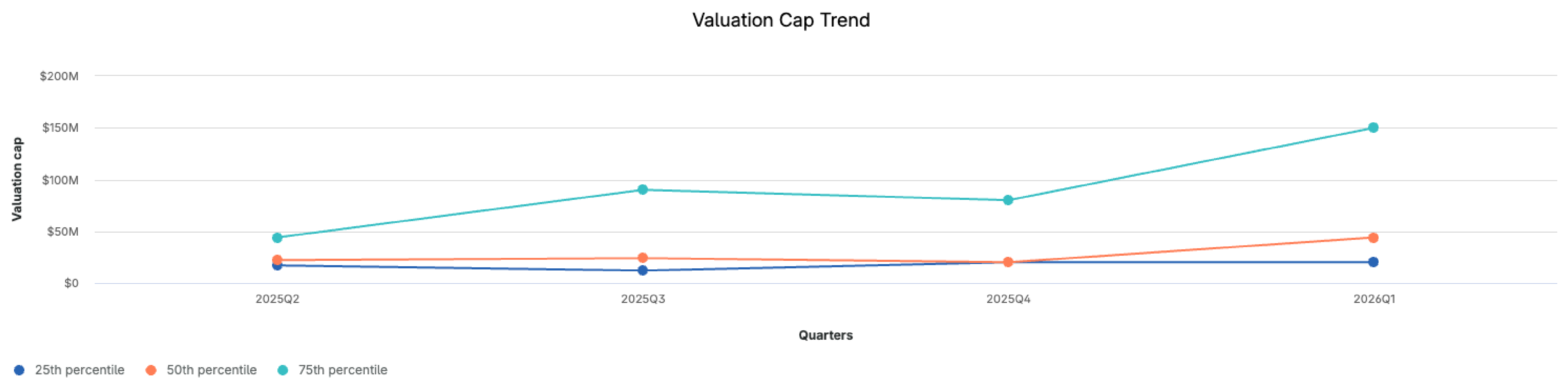
Carta Market Data Q1 2026 - Seed Round - Medical Devices

Appendix 1 – Evaluation Cap Support

Fundraise Insights

Determine how your SAFE terms compare to market data

Industry	Company stage	Dilution type
Medical Devices	Seed	Pre-money



25th percentile $20M – 50th percentile $44M – 75th percentile $150M

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