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Coloursmith Labs is using proprietary Dye-Protection Technology to develop Optical Filters for Contact Lenses and Spectacles with applications in Hazardous Blue Light, Colour Enhancement, Migraine and Light Sensitivity



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CEOCFO: Ms. Masone, what are the basics behind Coloursmith?

Ms. Masone: Our vision is important. How well we see can shape who we are. The vision care industry is hugely successful in the technical development of lenses, making them higher quality and more accessible than ever before.

Coloursmith builds upon that success by enabling lenses to do more for wearers. We are developing clinically beneficial optical filters with a variety of applications in contact lenses and spectacles.

Most people are familiar with optical filtering in the form of UV blocking lenses, but this is just one of the many applications that can be explored. Hazardous blue light filters, colour enhancement filters, migraine and light sensitivity filters, for example, are just a few of the many areas where Coloursmith can enable the vision care industry to expand their product portfolios and bring about the next generation of lenses.

We started Coloursmith because we recognized that vision is so much more than clarity and focus. It's a means to interact with the world through a new lens.

CEOCFO: What is the technology?

Ms. Masone: Narrow band dyes are the ideal optical filters for lenses because you can target filter very specific regions of the visible light spectrum, without tinting the lenses. However, most narrow band dyes can't be used by lens manufacturers because they cannot withstand the manufacturing process or daily wear.

Coloursmith has developed a proprietary dye-protection technology, which allows for a vast variety of dyes to be available for use in the vision care industry. What this means for the manufacturers of contact lenses and spectacles is that they can have an expansive catalogue of optical filters that they can incorporate into their products that are currently on the market.

CEOCFO: How does it work?

Ms. Masone: Our dye-protection technology is used to first pre-treat the dyes, which allows for the protected dyes to be added at the prepolymer stage of the lens manufacturing process. We are working with lens manufacturing consultants to ensure that the adoption of our technology does not add additional costs or burden to the manufacturing process. As a

result of our protection technology, we have demonstrated the survival of optical filters through the lens manufacturing process.

We have already developed a blue light filter for contact lenses that selectively filters hazardous blue light without tinting the lenses.

CEOCFO: *What is the market for contact lenses today?*

Ms. Masone: The contact lens industry has an approximate global market value of \$10 billion USD. The industry is growing at a fast pace, which is notably due to an increased adoption in new regions. This rapid growth is also due in part to technological advancements, which has resulted in lenses now being more comfortable and wearable. We hope to introduce further growth in this industry by adding high-value features to contact lenses, like blue light filtering and colour enhancement.

CEOCFO: *Where are you in the development process?*

Ms. Masone: We have a proof of principle demonstrating that our technology enables optical filters to survive the most destructive parts of the lens manufacturing process. In the near future, we are also completing the regulatory testing required to prove the safety and efficacy of our technology. Furthermore, we are in discussions with the leading lens manufacturers to enter into future co-development projects, where the efficacy of our technology can be demonstrated in their unique contact lens formulations.

“Coloursmith is doing something fundamentally different in vision care. Our non-tinted, optical filter technology will enable the next generation of lenses. We are addressing a quality of life improvement for all lens wearers. Coloursmith has developed a platform technology with multiple applications in vision care. In partnership with Coloursmith, the vision care industry can see new potential for their products and help millions of people protect and enhance their vision.”- Gabrielle Masone

CEOCFO: *What will that do?*

Ms. Masone: Working with a co-development partner will allow Coloursmith to take the next step towards commercialization. Our intent is to use our combined expertise to get a high-quality flagship product to market. We intend to follow a similar path to market for all other applications and ultimately become a commercial enterprise with multiple partners in the vision care industry.

CEOCFO: *Do you see people more apt to go the contact lens route if the blue light filtering was added or do you eventually see a point where everyone will be wearing a contact lens as it protects their eyes?*

Ms. Masone: When we first started on a blue light solution, it was simply because we recognized a gap in the market. Blue light filtering spectacles are widely available, but there was not a similar offering in contact lenses. After speaking with numerous eyecare professionals, we learned that they do have an interest in providing blue light protection to their patients who wear contact lenses.

It became more interesting when we started speaking publicly about our blue light filter and were approached by people who suffered eye strain as a result of their time spent on computers or cell phones. All were very supportive of what we are doing and looking for ways to help us commercialize. As someone who has worked for years to advocate for better vision care, it was very inspiring to see so many people come forward in support of the same goal.

I believe that once a non-tinted blue light filter is made available for contact lenses, it will become an industry standard in the same way as UV filtering.

CEOCFO: *What is your funding situation today?*

Ms. Masone: We recently closed a \$600,000 financing round and received additional funding from the Canadian government. We are very fortunate to be a Canadian company because Canada is extremely supportive of new technologies. They recognize that the future of Canada will be defined by their ability to make a global impact and create high-quality jobs for Canadians. We're thrilled to support our country by creating a technology that can introduce a new generation of global vision care.

To date, we have created six high-quality jobs and opened a lab in Halifax, Nova Scotia. In the short term, we have plans to hire more high-quality personnel to fill leadership roles at Coloursmith. In the future, we intend to open two

manufacturing facilities in Atlantic Canada. Our intent is to bring opportunities for job creation and growth in the vision care industry to Atlantic Canada.

CEOCFO: *What surprised you through this whole process?*

Ms. Masone: I was surprised and uplifted by the support we've received from people who wear contact lenses and spectacles. Ultimately, Coloursmith is a business to business company, which means that I expected that we would interface primarily with potential partners. However, the impact of better vision is so tangible and universal that we have been approached by partners and lens wearers alike. Their constant encouragement keeps us motivated and grounded as we move towards commercialization.

CEOCFO: *What does the next year look like for you?*

Ms. Masone: In the next year, Coloursmith is targeting the co-development of our technology with an industry partner or partners. We are discussing our technology's potential with various large multinational lens manufacturers at the moment. The successful navigation of industry collaborations will be a major milestone in our path to commercialization.

CEOCFO: *Why pay attention today to Coloursmith?*

Ms. Masone: Coloursmith is doing something fundamentally different in vision care. Our non-tinted, optical filter technology will enable the next generation of lenses. We are addressing a quality of life improvement for all lens wearers. Coloursmith has developed a platform technology with multiple applications in vision care. In partnership with Coloursmith, the vision care industry can see new potential for their products and help millions of people protect and enhance their vision.