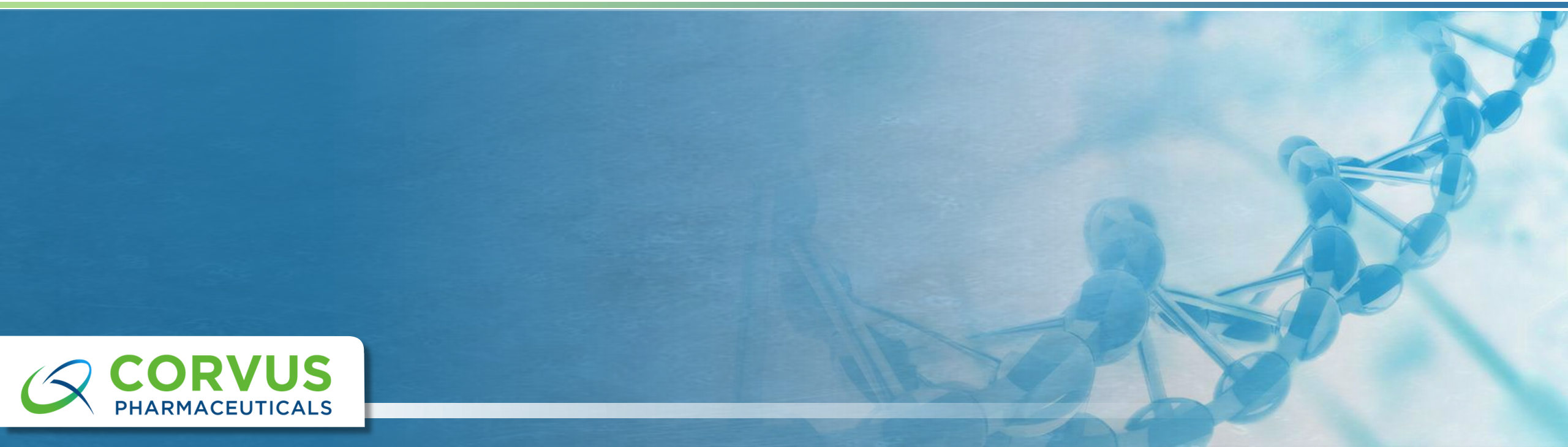
Corvus Corporate Presentation

H.C. Wainwright 22nd Annual Global Investment Conference
September 14, 2020



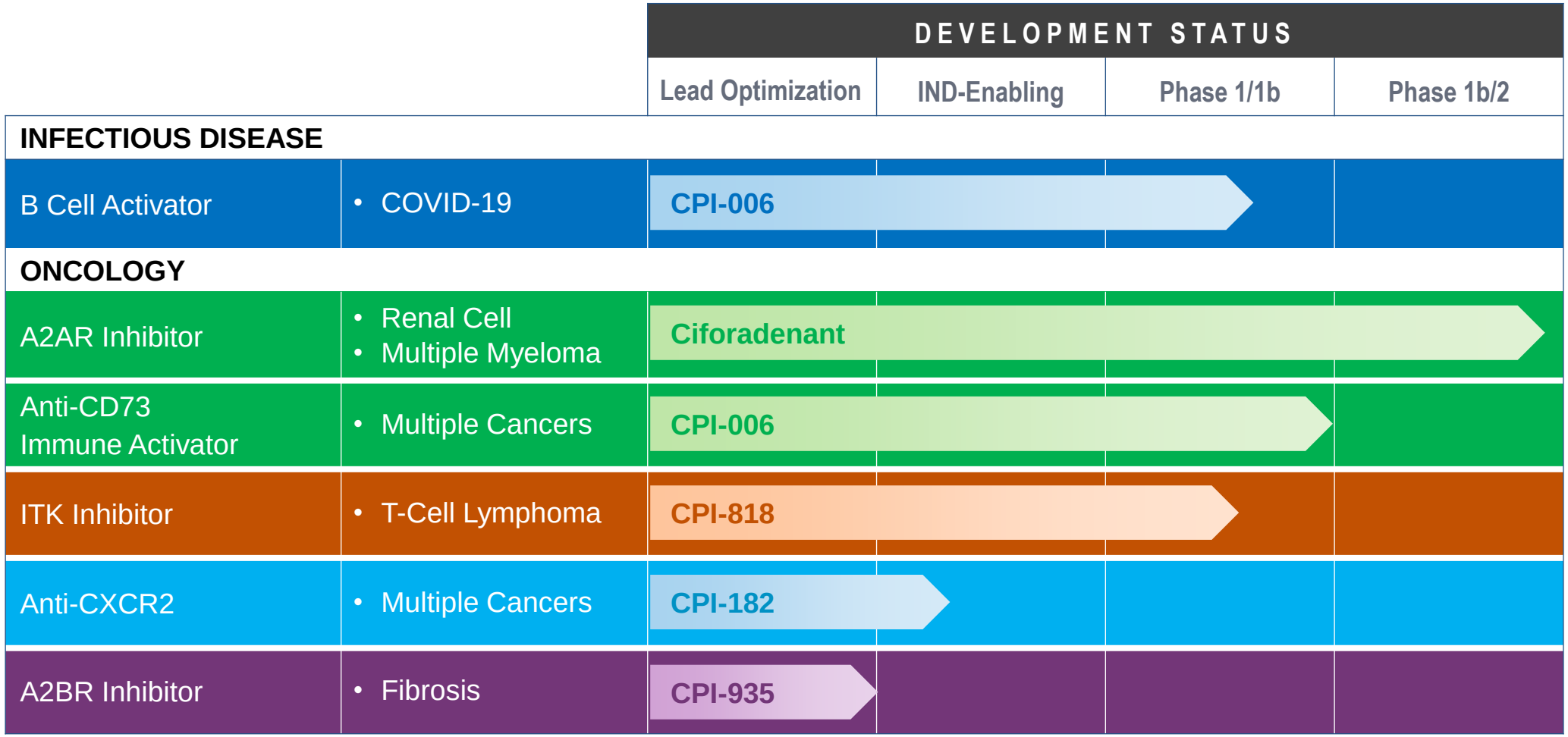
CORVUS PHARMACEUTICALS

Forward-Looking Statements / Safe Harbor

This presentation and the accompanying oral presentation contain “forward-looking” statements, including statements related to the potential safety and efficacy of ciforadenant, CPI-006, and CPI-818, the Company’s ability to identify and utilize the adenosine gene signature or the CD68+ gene for purposes of its clinical trials, including the Company’s Phase 1b/2 clinical trial of ciforadenant, the Company’s ability to develop and advance product candidates into and successfully complete preclinical studies and clinical trials, including the Company’s Phase 1b/2 clinical trial of ciforadenant, and the Company’s Phase 1/1b clinical trials of CPI-006 and CPI-818, in each case, for certain cancers, as well as the Company’s Phase 1 trial of CPI-006 for COVID-19, the timing and availability and announcement of clinical data, the suitability of dosing regimens selected for clinical trials, and the impact of COVID-19 and related “shelter in place” orders and other public health guidance measures on our clinical programs and business operations. All statements other than statements of historical fact contained in this press release are forward-looking statements. These statements often include words such as “believe,” “expect,” “anticipate,” “intend,” “plan,” “estimate,” “seek,” “will,” “may” or similar expressions. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond the Company’s control. The Company’s actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to, risks detailed in the Company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2020, filed with the Securities and Exchange Commission on July 30, 2020, as well as other documents that may be filed by the Company from time to time with the Securities and Exchange Commission. In particular, the following factors, among others, could cause results to differ materially from those expressed or implied by such forward-looking statements: the Company’s ability to demonstrate sufficient evidence of efficacy and safety in its clinical trials of ciforadenant, CPI-006 and CPI-818; the accuracy of the Company’s estimates relating to its ability to initiate and/or complete preclinical studies and clinical trials; the Company’s ability to utilize biomarker data and select a suitable dosing regimen; the results of preclinical studies may not be predictive of future results; the Company’s ability to raise additional capital and the effects of COVID-19 on the Company’s clinical programs and business operations. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee that the events and circumstances reflected in the forward-looking statements will be achieved or occur, and the timing of events and circumstances and actual results could differ materially from those projected in the forward-looking statements. Accordingly, you should not place undue reliance on these forward-looking statements. All such statements speak only as of the date made, and the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

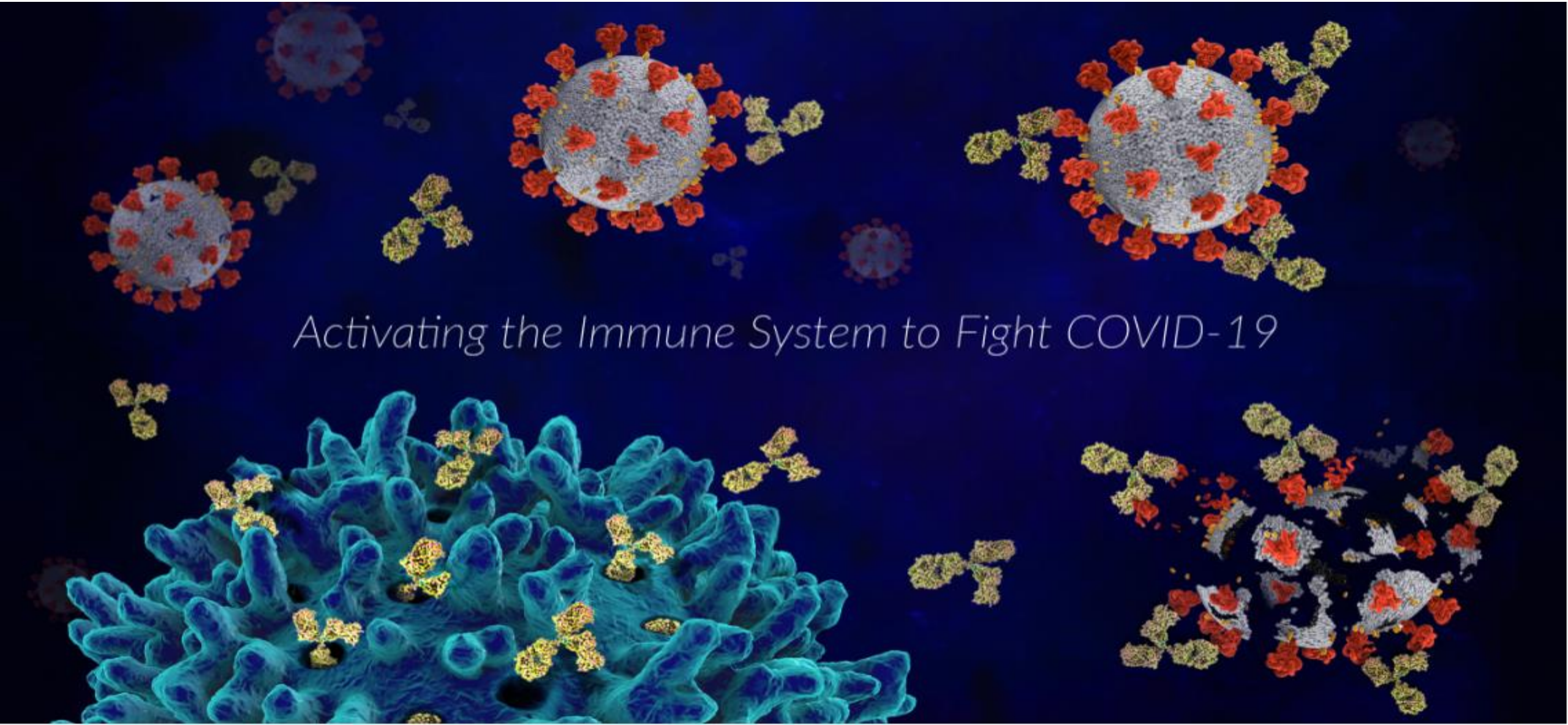
This presentation concerns products that are under clinical investigation and which have not yet been approved for marketing by the U.S. Food and Drug Administration. Such products are currently limited by Federal law to investigational use, and no representation is made as to its safety or effectiveness for the purposes for which it is being investigated.

Corvus Pharmaceuticals Overview



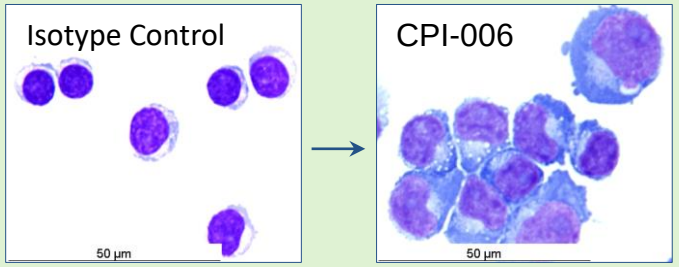
Corvus Pharmaceuticals

CPI-006 B Cell Activating Monoclonal Antibody for Treatment of COVID-19

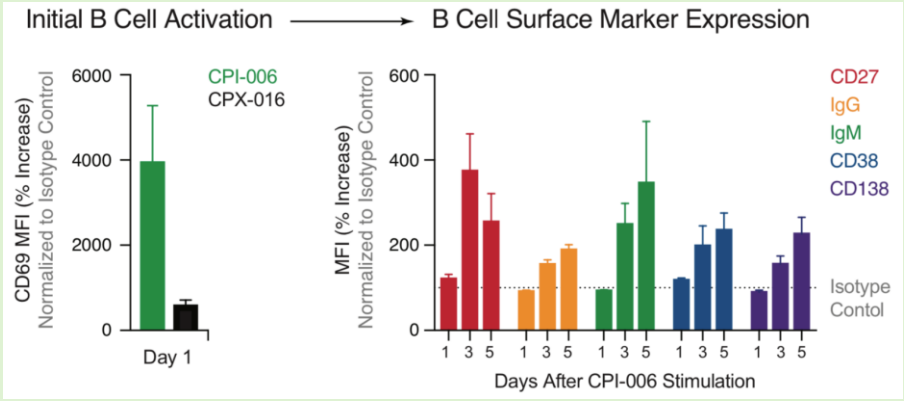


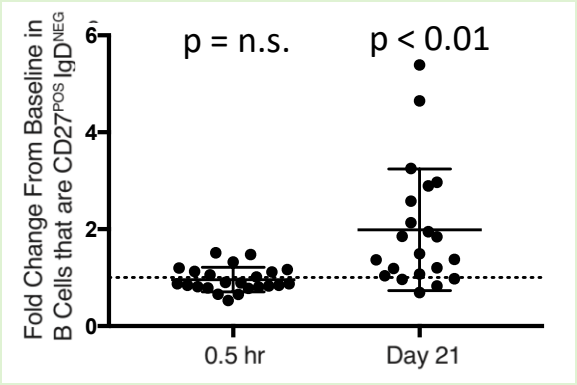
B Cell Activating Immunotherapy for COVID-19

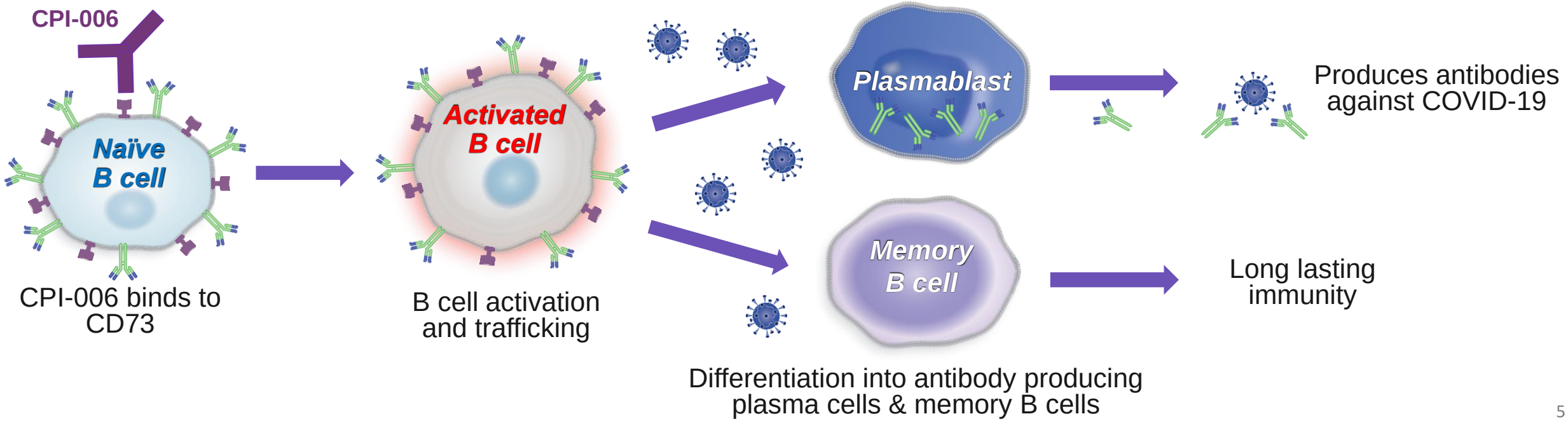
Therapeutic vaccination



Luke et al., SITC 2019



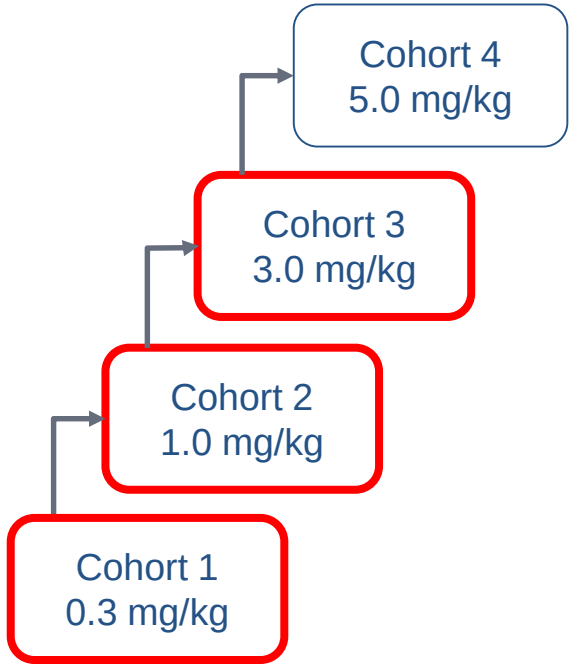




CPI-006 B Cell Activating Antibody

COVID-19 Phase 1 study design

Phase 1, Open Label, Dose Escalation Study



- **Objective:** Increase anti-SARS-CoV-2 antibody response to improve clinical outcomes
- **Number and Patients:** Up to 30 hospitalized COVID-19 patients with mild-to-moderate symptoms
- **Treatment:** Single dose
- **Endpoints:**
  - Change in serum IgM and IgG anti-SARS-CoV-2 antibody levels at day 28 vs. baseline
  - Time to resolution of symptoms and discharge
  - Safety
- **Study Sites:** Temple University, Mount Sinai, and others
- **Results:** Anticipated at SITC meeting in November

Patient Characteristics

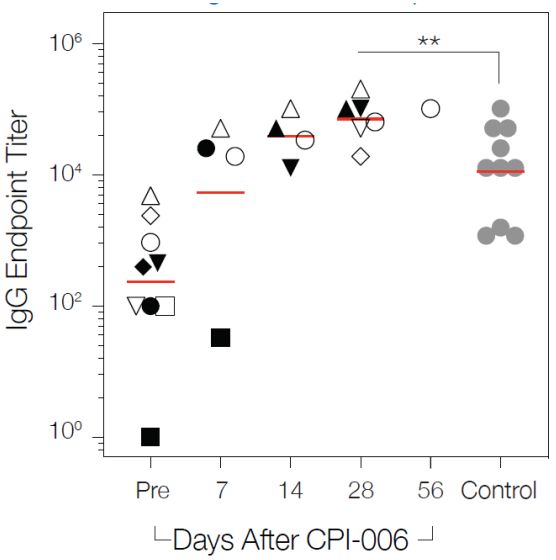
CPI-006-002

Patient ID (dose)	Age, Gender, Race	BMI	Onset of Symptoms to CPI-006	Comorbidities	Baseline ALC K/mm3	Disposition
1002 (0.3 mg/kg)	72, M, White	32.1	1 day	Diabetes, CAD, HTN	0.9	Discharged Day 4
1003 (0.3 mg/kg)	28, M, African American	29.9	4 days	Diabetes	1.5	Discharged Day 6
1004 (0.3 mg/kg)	48, M, African American	32.3	8 days	Asthma	1.3	Discharged Day 4
1005 (0.3 mg/kg)	64, F, Hispanic/White	30.3	4 days	Breast cancer, HTN	1.3	Discharged Day 5
1006 (0.3 mg/kg)	28, F, African American	33.7	5 days	Asthma	0.8	Discharged Day 4
1007 (1.0 mg/kg)	67, M, African American	16.5	15 days	HTN, CAD, COPD	1.1	Discharged Day 7
1008 (1.0 mg/kg)	76, F, African American	35.1	4 days	Diabetes, HTN	0.6	Discharged Day 6
1009 (1.0 mg/kg)	67, M, Asian	28.9	8 days	BPH	0.9	Discharged Day 4
1010 (1.0 mg/kg)	63, M, Hispanic	33.2	>21 days	Sleep apnea, HTN, Diabetes	0.9	Discharged Day 6
1012 (1.0 mg/kg)	37, F, Other	32.1	3 days		1.2	Discharged Day 3

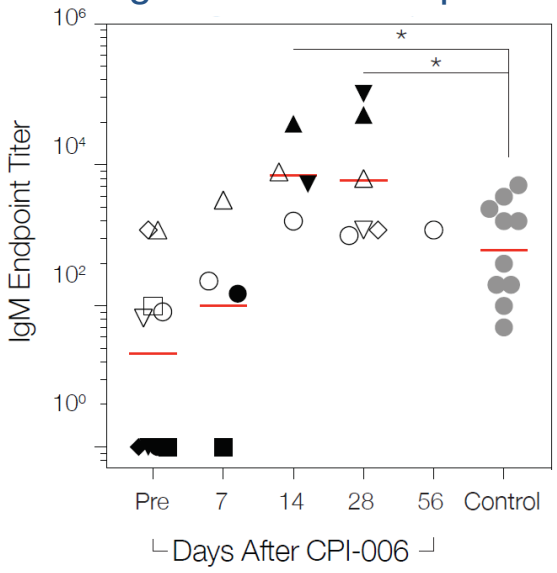
No treatment related AEs reported to date

Antibody Titers Following Treatment

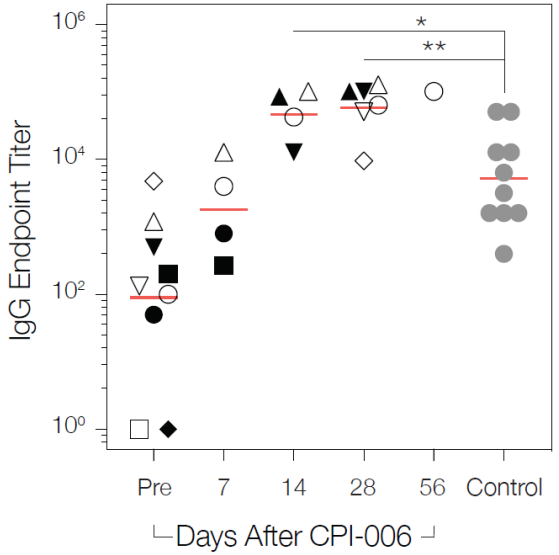
IgG to Trimeric Spike



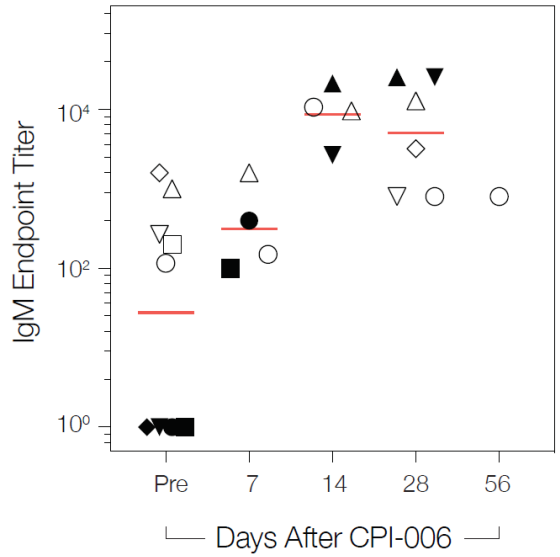
IgM to Trimeric Spike



IgG to RBD



IgM to RBD

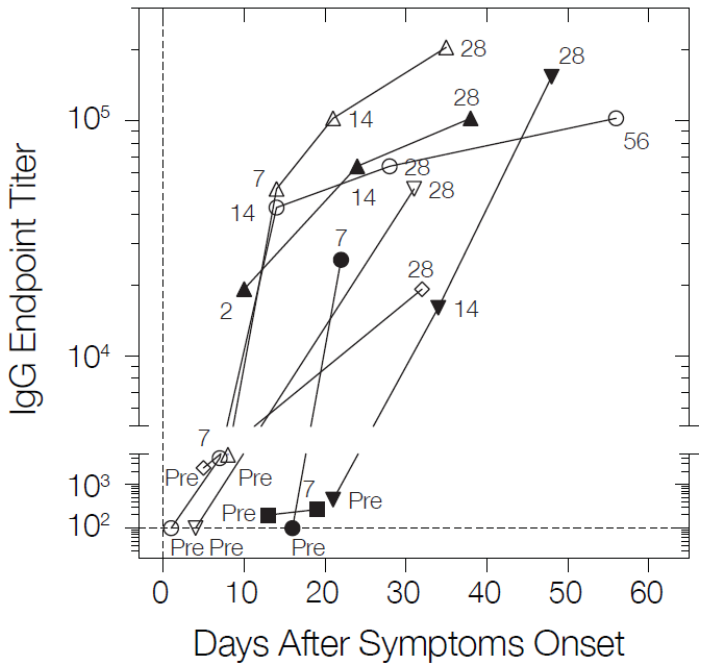


- Increasing titers of IgG and IgM toward SARS-CoV-2 RBD and spike antigens

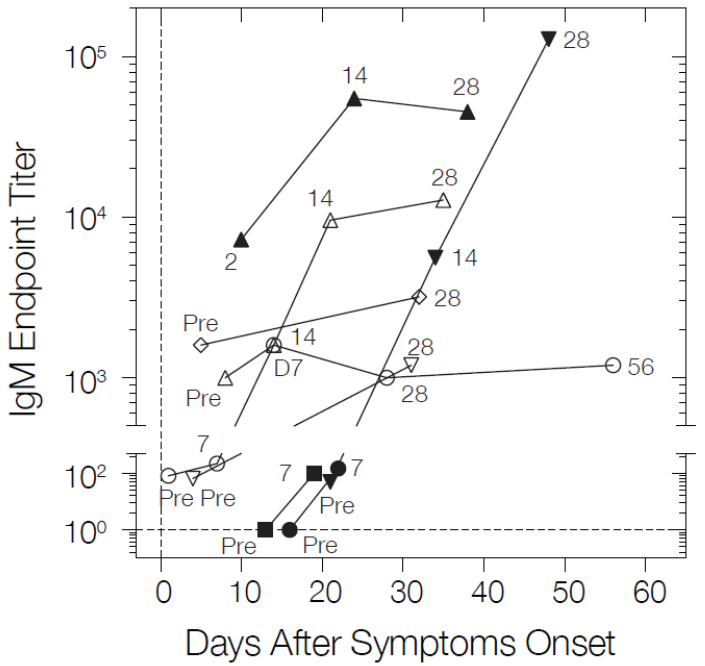
Each symbol represents an individual patient: open symbols = 0.3 mg/kg, filled symbols = 1.0 mg/kg
Control = convalescent serum from recovered patients at 4-6 weeks; Pre = Pre CPI-006
P values between each timepoint and control group: * $p < 0.05$; ** $p < 0.01$

Duration of Symptoms and Antibody Titers Following Treatment

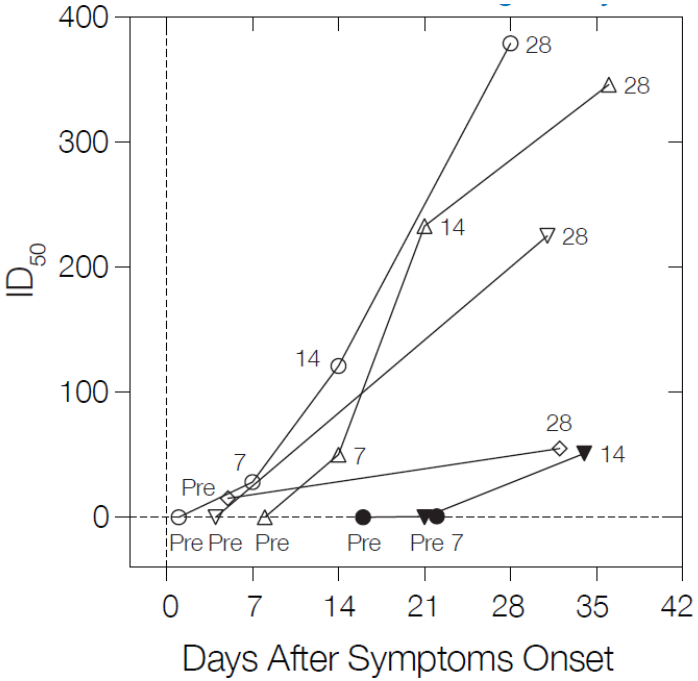
IgG Anti-SARS-CoV-2 Response



IgM Anti-SARS-CoV-2 Response



Neutralization Assay* Blocking RBD Binding to ACE2



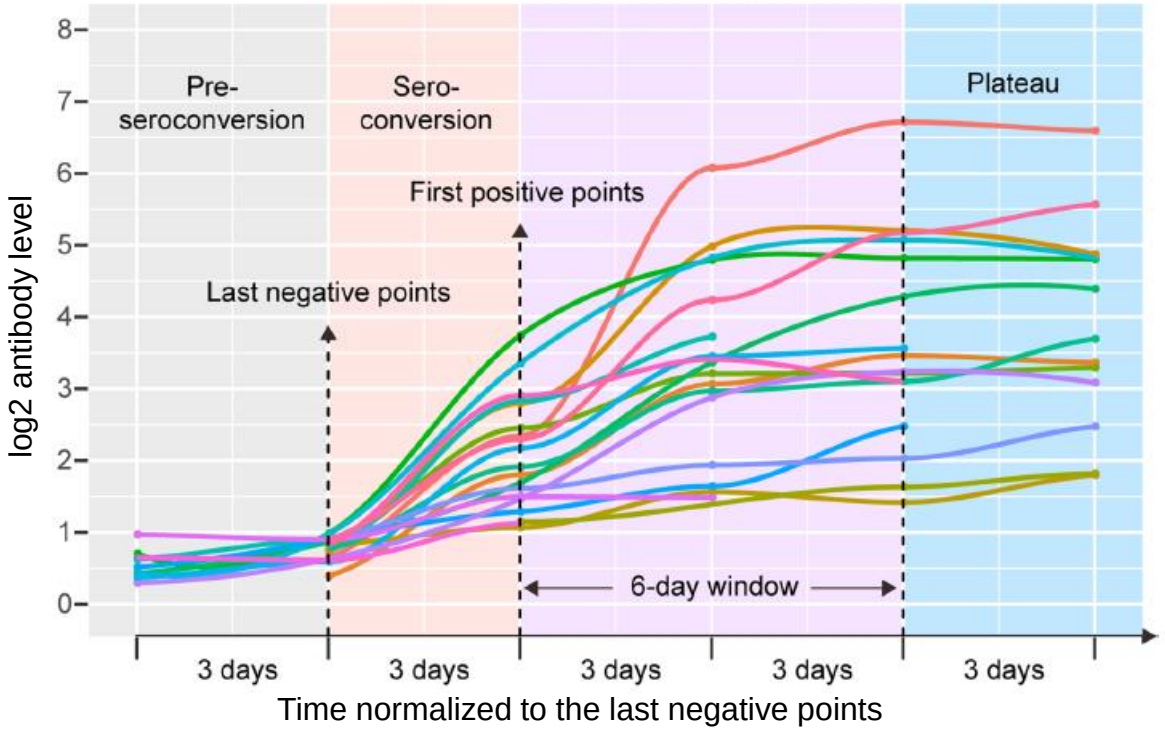
- Anti-SARS-CoV-2 antibody response pre and post CPI-006 treatment in relation to days after onset of symptoms
- Neutralizing antibody titer continually increases

Each symbol represents an individual patient: open symbols = 0.3 mg/kg, filled symbols = 1.0 mg/kg
Pre = Pre CPI-006, values against each point represent days post treatment of CPI-006

*Tan et al, Nature Biotech. Published online 23 July 2020

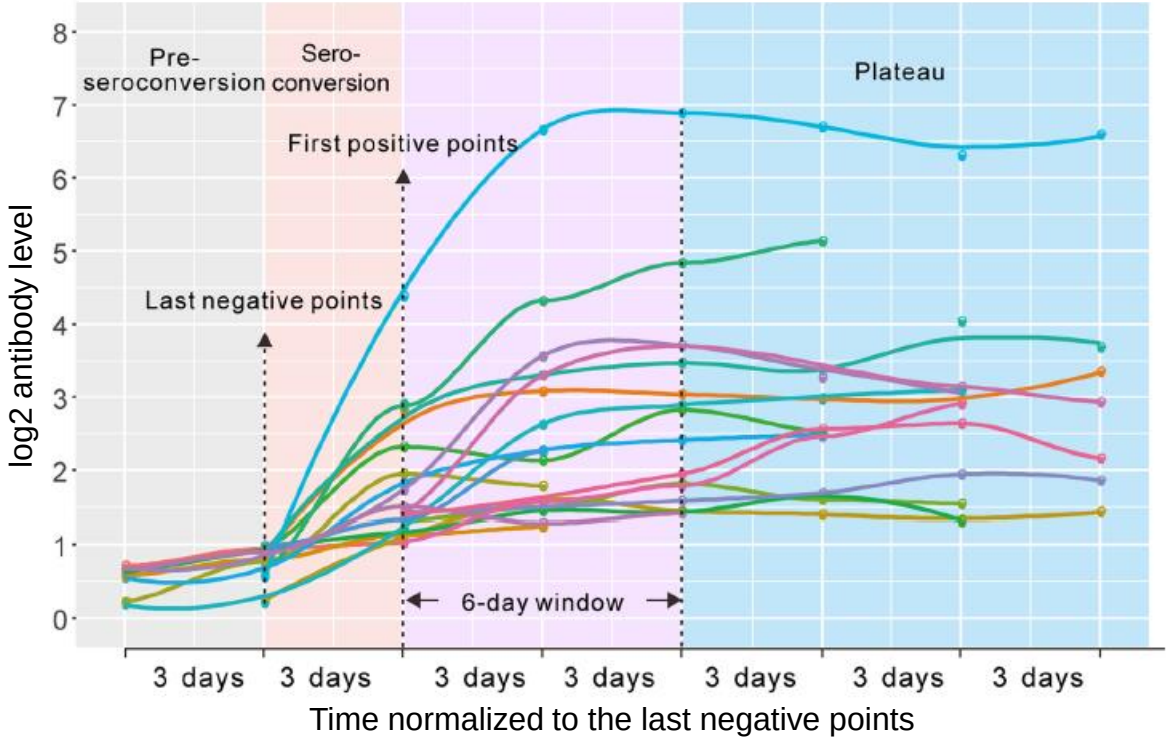
Time Course of IgG and IgM Response to SARS-CoV-2

Dynamic Changes of the SARS-CoV-2 Specific IgG



Time course of the virus-specific IgG level in 19 symptomatic patients experienced IgG titer plateau. IgG in each patient reached plateau within 6 days since IgG became positive.

Dynamic Changes of the SARS-CoV-2 Specific IgM



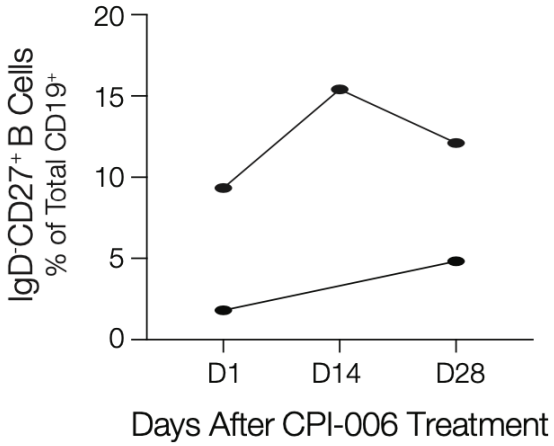
Time course of the virus-specific IgM level in 20 patients experienced IgM titer plateau. IgM in each patient reached plateau within 6 days since IgM became positive

Quan-Xin Long et al, Nature Medicine Vol. 26, June 2020, 845-848

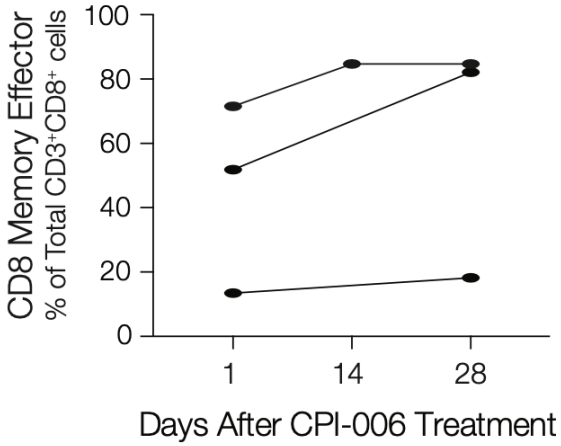
Effects on Memory B Cells and T Cells

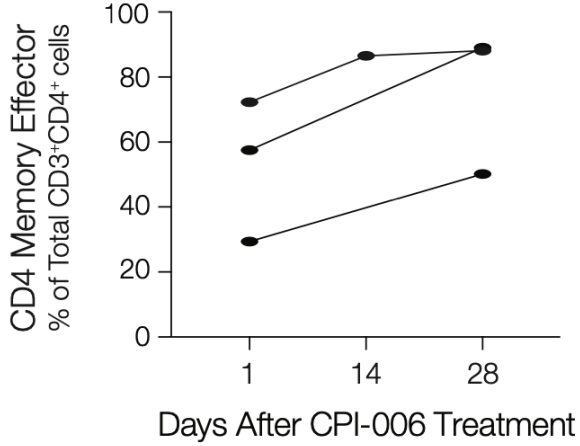
Increases memory B cells and SARS-CoV-2 antigen-specific T cells

Memory B Cells

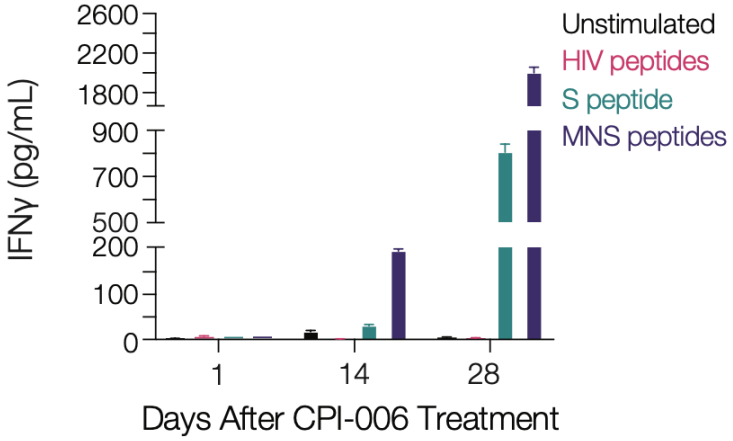


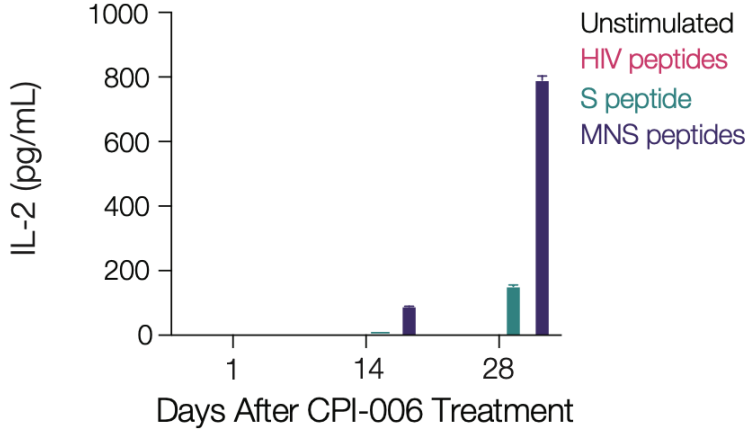
Effector/Memory T Cell Frequency





Antigen Specific T Cell Response

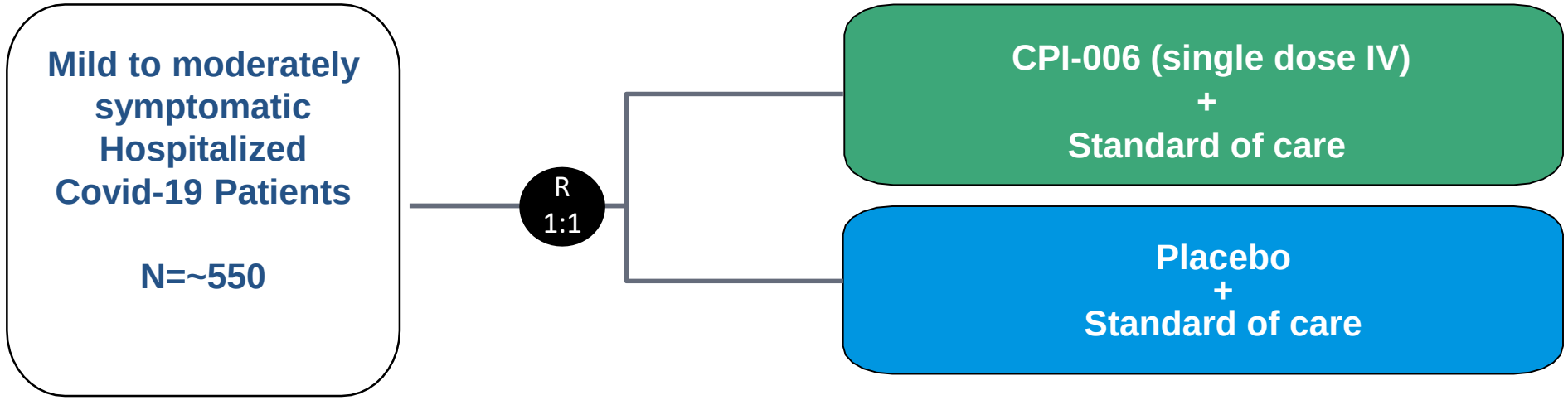




All patients treated with
0.3 mg/kg CPI006

Placebo Controlled Randomized Phase 3 study-

CPI-006 in Hospitalized COVID-19 Patients



Study Design: Placebo controlled, double- blind, multicenter, stratified, randomized phase 3 study with 1:1 randomization

Primary Endpoint: Difference in Time to recovery during the 28 days after dosing according to 8-point ordinal scale

Broad Spectrum of Potential Applications in COVID-19

CORVUS PHARMACEUTICALS

Preventative vaccine

HEALTHY

Treatment

DISEASED

Out-Patient

Hospitalized

CCP* donor conditioning

RECOVERED COVID

*COVID-19 Convalescent Plasma

Cancer Discovery January 2020 - Publication & Editorial

Adenosine 2A Receptor Blockade as an Immunotherapy for Treatment-Refractory Renal Cell Cancer

Lawrence Fong[1], Andrew Hotson[2], John D. Powderly[3], Mario Sznol[4], Rebecca S. Heist[5], Toni K. Choueiri[6], Saby George[7], Brett G.M. Hughes[8], Matthew D. Hellmann[9], Dale R. Shepard[10], Brian I. Rini[10], Shivaani Kummar[11], Amy M. Weise[12], Matthew J. Riese[13], Ben Markman[14], Leisha A. Emens[15], Daruka Mahadevan[16], Jason J. Luke[17], Ginna Laport[2], Joshua D. Brody[18], Leonel Hernandez-Aya[19], Philip Bonomi[20], Jonathan W. Goldman[21], Lyudmyla Berim[22], Daniel J. Renouf[23], Rachel A. Goodwin[24], Brian Munneke[2], Po Y. Ho[2], Jessica Hsieh[2], Ian McCaffery[2], Long Kwei[2], Stephen B. Willingham[2], and Richard A. Miller[2]

"Fong and colleagues describe… tumor regression, disease control, and survival of patients with otherwise refractory renal cell cancer with progressive disease after treatment with the conceptually novel…. ciforadenant."

"Fong and colleagues are among the first clinical development teams that aimed to block not only the immunologic negative regulators, but also the powerful A2A-adenosinergic negative regulators of antitumor immunity."

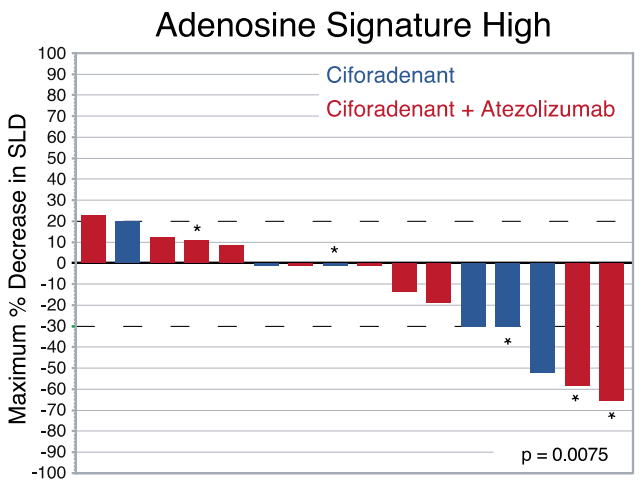
IN THE SPOTLIGHT

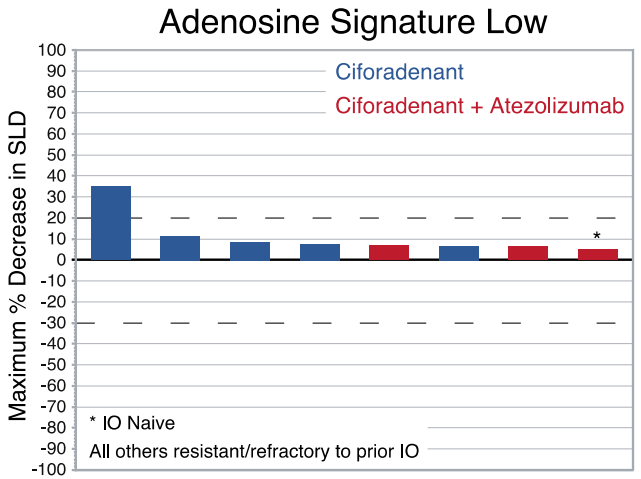
Lessons from the A2A Adenosine Receptor Antagonist–Enabled Tumor Regression and Survival in Patients with Treatment-Refractory Renal Cell Cancer

Michail V. Sitkovsky

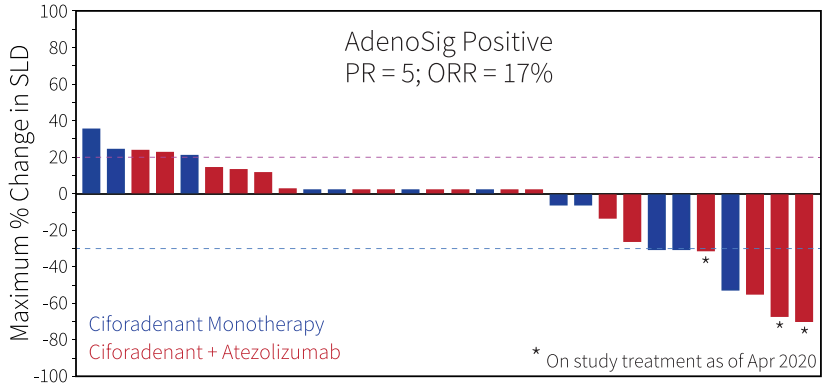
Ciforadenant: Adenosine Gene Expression Signature Correlates with Efficacy

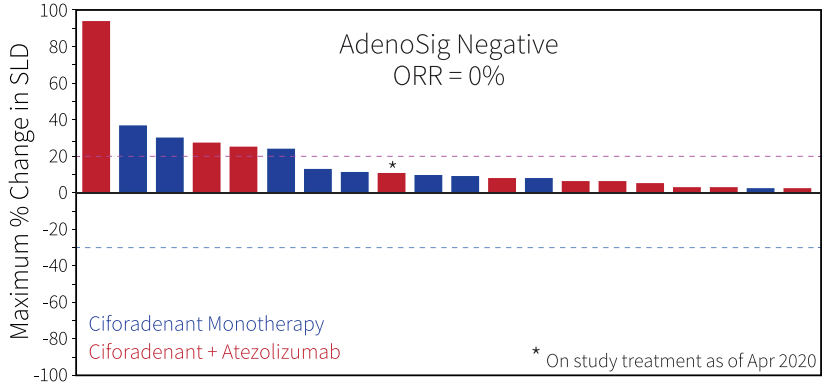
Cancer Discovery, Jan 2020

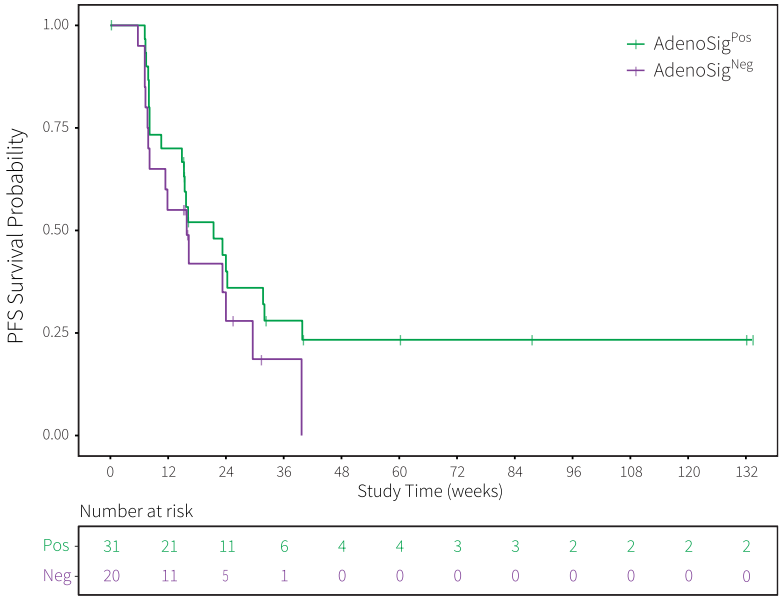




ASCO Update 2020







Confirming the Predictive Value of the Adenosine Signature

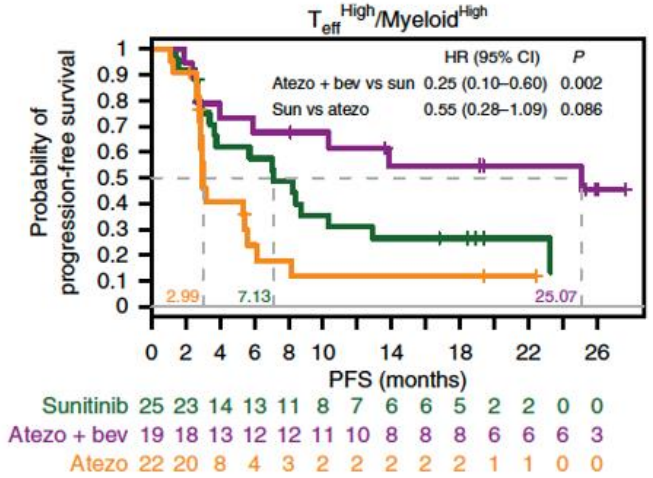
Hakimi, et al, ASCO 2020

Multivariate Models of Recurrence: DFS

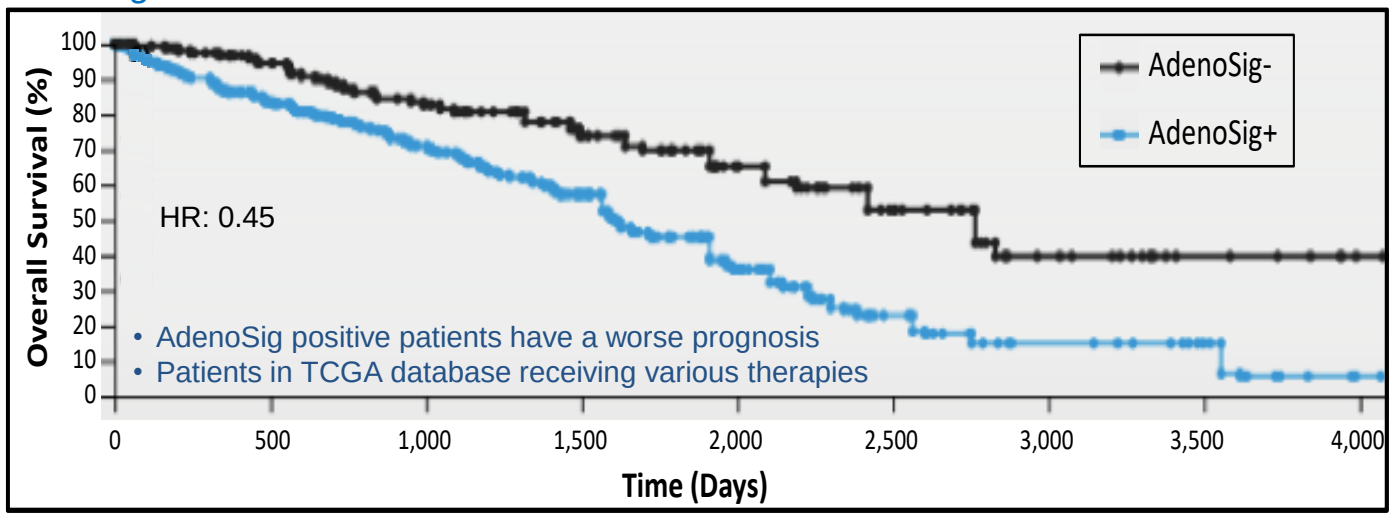
		P	HR	Lower 95% CL	Upper 95% CL
Myeloid_Angio Group	L_H	REF			
	H_H	0.002	3.59	1.59	8.1
	H_L	<0.0001	7.60	3.48	16.6
	L_L	0.1	2.09	0.87	5.05

Multivariate DFS Model. Integration of Myeloid and Angio subgroups into cox regression models of adverse disease free in the Placebo arm (n=202 patients with available UCLA Integrated Staging Systems data).

McDermott, et al, Nature Med 24:749, 2018

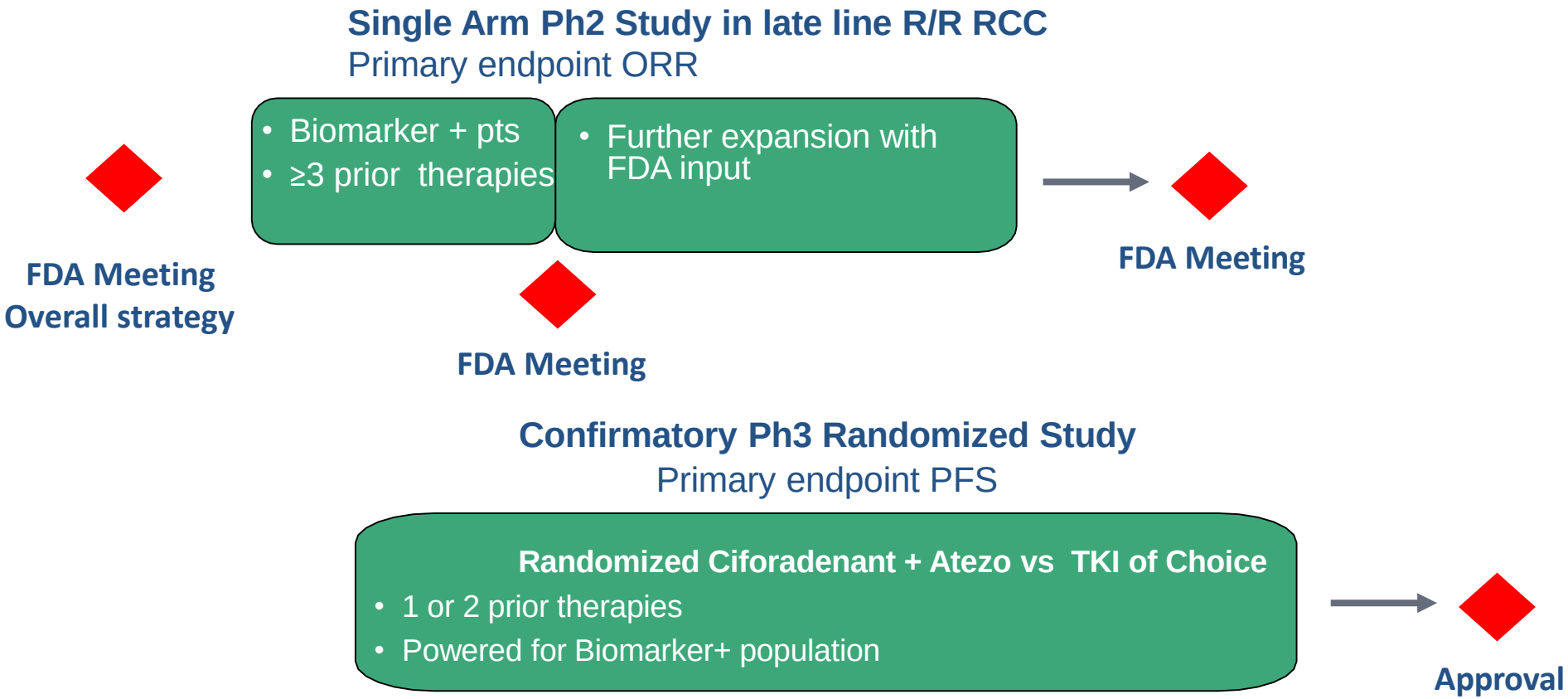


AdenoSig Survival in RCC from TCGA



- Independent studies have confirmed the prognostic value of the Adenosine/Myeloid Signature in RCC treated with anti-PDL(1) and TKi

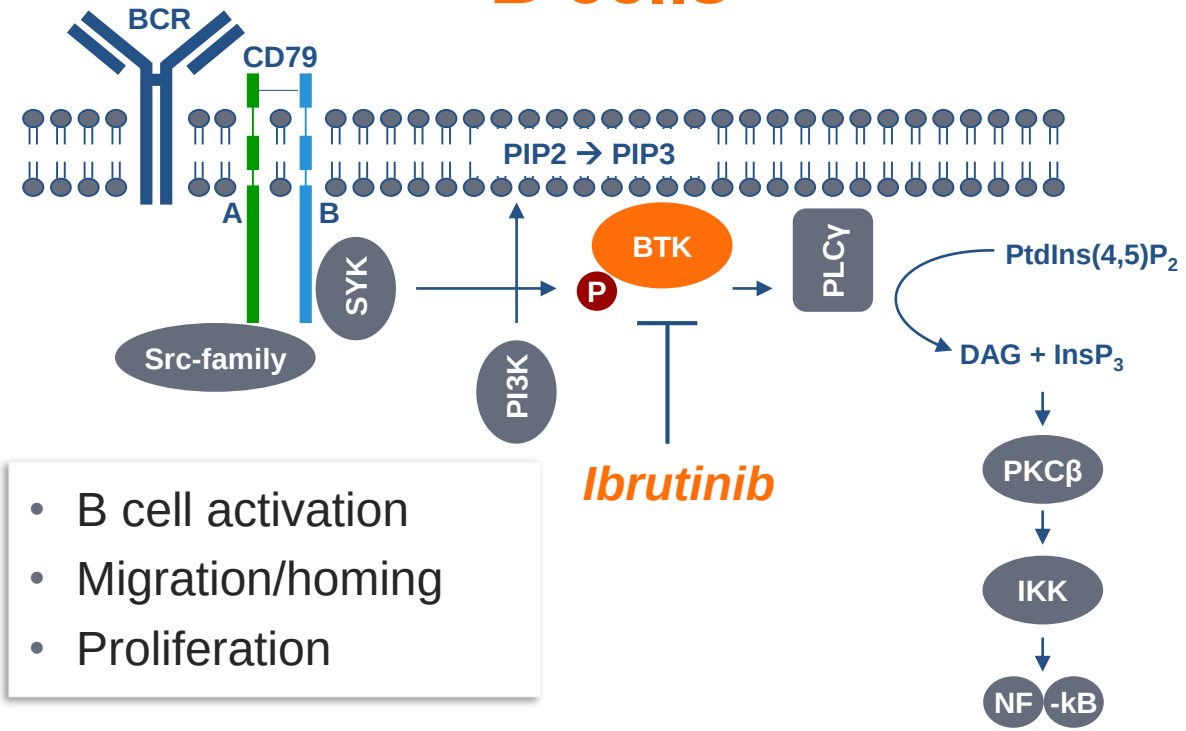
Overview of Ciforadenant Clinical Development Plan in RCC



- FDA meeting to discuss overall development strategy
- Ph2 single arm study in **high unmet medical need** population
- Ph3 confirmatory study

CPI-818: ITK and BTK are Homologous Kinases

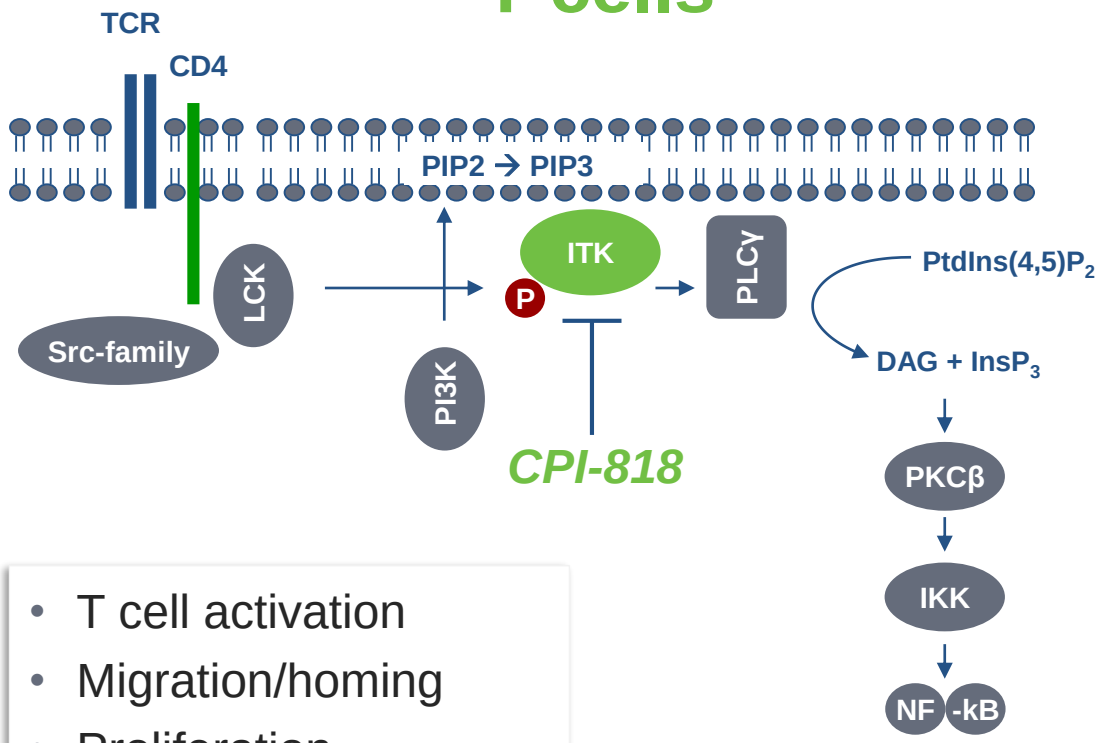
B cells



Ibrutinib

- B cell activation
- Migration/homing
- Proliferation

T cells



CPI-818

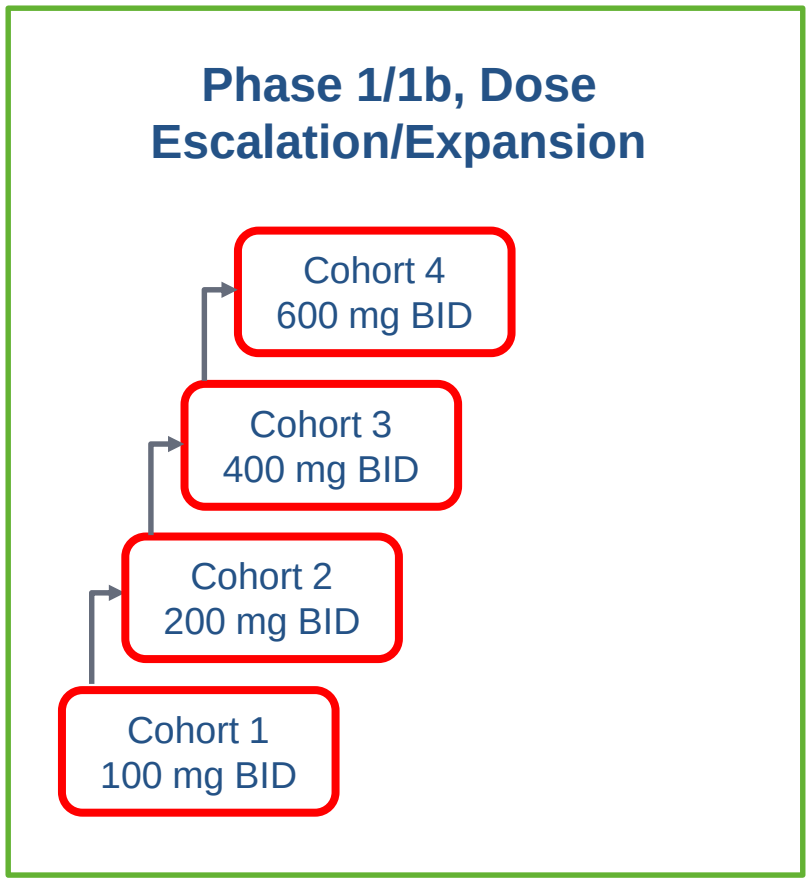
- T cell activation
- Migration/homing
- Proliferation
- Th1 skewing

The Bruton tyrosine kinase inhibitor PCI-32765 blocks B-cell activation and is efficacious in models of autoimmune disease and B-cell malignancy ***PNAS 2010***

Lee A. Honigberg[a,1], Ashley M. Smith[a,1], Mint Sirisawad[a], Erik Verner[a], David Loury[a], Betty Chang[a], Shyr Li[b,c], Zhengying Pan[b,d], Douglas H. Thamm[e], Richard A. Miller[a,f], and Joseph J. Buggy[a,2]

CPI-818-001 Phase 1/1b Clinical Trial Design

ITK inhibitor for T cell lymphomas

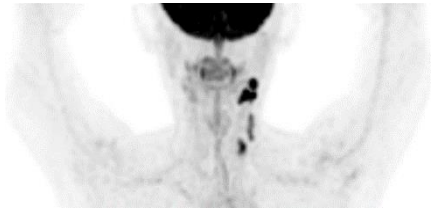


- **Objectives:** Dose escalation and dose expansion
- **Patients:** T-cell lymphoma (PTCL and CTCL) R/R
- **Treatment:** CPI-818 orally BID
- **Endpoints:**
  - Primary: Safety/tolerability
  - Secondary: PK/PD, biomarkers and efficacy
- **Biomarkers:** ITK occupancy in peripheral blood, tissue, cytokines, T-cell subsets
- **Results:** Dose escalation complete, expansion phase initiated

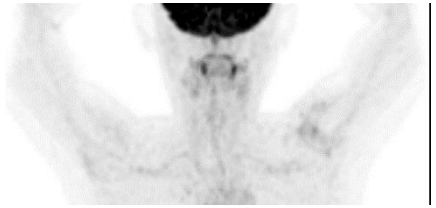
Disease Assessment in Dose Escalation

PTCL and CTCL dose escalation cohorts

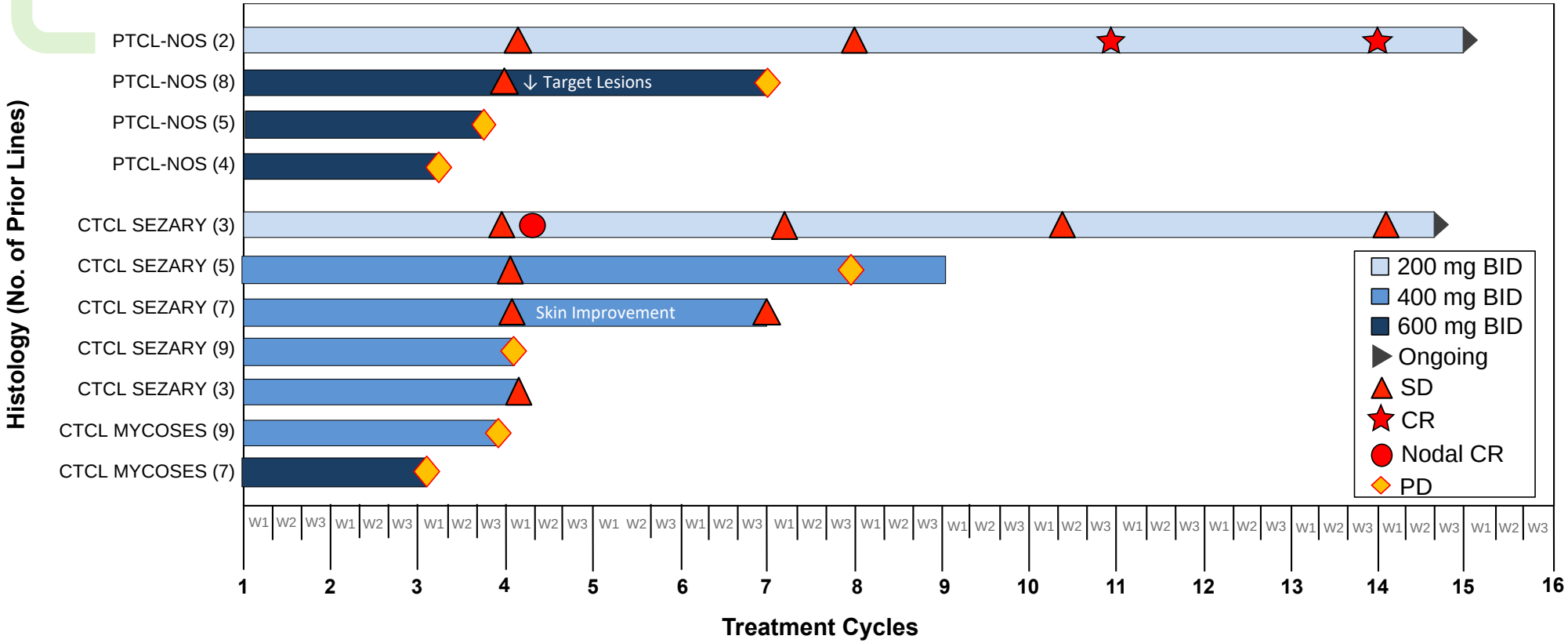
Baseline PET



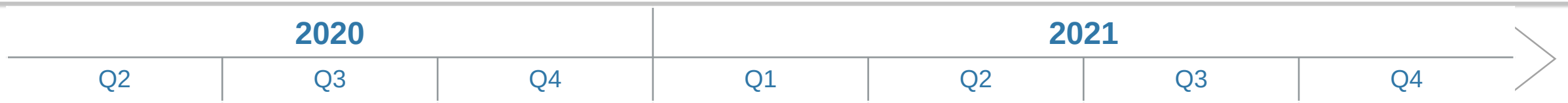
Week 30 PET



Complete response confirmed



Near-Term Milestones and Value-Drivers



INFECTIOUS DISEASE

- CPI-006 COVID-19
  - medRxiv
  - SITC

Ph 1 data 9/14
SITC Nov 2020

ONCOLOGY

- Cifo + Atezo Ph2 RCC
  - ASCO
  - FDA Meeting
- CPI-006 + Ciforadenant Combination
- CPI-006 + Pembrolizumab Combination
- CPI-006 + Cifo + Pembro Triplet
- CPI-818 Phase 1/1b T cell Lymphoma Study
  - ASH

Ciforadenant FDA Meeting
Nov 2020

CPI-818 ITKi data
ASH Dec 2020