

RealRate Inc., 2040 Martin Ave., Santa Clara, CA 95050



RealRate

July 10, 2026

To the CEO
Edesa Biotech Inc
100 SPY COURT
MARKHAM,
USA

Edesa Biotech Inc TOP Rated in the US Pharmaceutical Ranking

Dear Sir or Madam,

at RealRate we have just published the 2026 US Pharmaceutical ranking. I am happy to inform you that Edesa Biotech Inc has been TOP Rated at rank 24 out of 178.

Overall, 178 US companies were analyzed with respect to their financial strength. The complete rating is published at <https://www.realrate.ai/rankings>. Your individual rating report, showing your strengths compared to your competitors is attached.



E3
Edesa Biotech

RealRate is an international rating agency based in Santa Clara and Berlin. We use artificial intelligence to create fair and explainable company ratings. Customers highly appreciate the RealRate rating seal: only the strongest companies are able to offer highly attractive and innovative products with top customer services. Billion dollar companies rely on our rating and build trust with their customers.

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Please feel free to book a short video call with me: <https://calendly.com/holger-bartel>

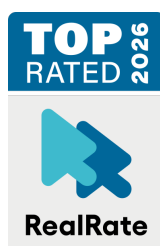
Sincerely,

Dr. Holger Bartel, CEO

RealRate Seal Subscription

RealRate Inc.
2040 Martin Ave., Santa Clara, California 95050, USA
Via email to: holger.bartel@realrate.ai

We subscribe to the Pharmaceutical RealRate rating for Edesa Biotech Inc. The subscription comprises the annual rating update. The invoice will be sent annually, provided that a TOP rating is achieved again. The subscription can be cancelled by written letter, effective for the following year.



RealRate provides the rating seal as a scalable vector graphic. It can be used without any restrictions by Edesa Biotech Inc (Customer) for all promotional purposes, i.e. in product brochures, presentations, websites and broadcasting.

Item	2026 US Pharmaceutical RealRate rating seal for Edesa Biotech Inc
Amount	USD 9,900
Order no.	2026-0001540159

Amounts payable by Customer are exclusive of taxes. Customer is responsible for all his taxes and will pay such amounts invoiced by RealRate.

Billing address

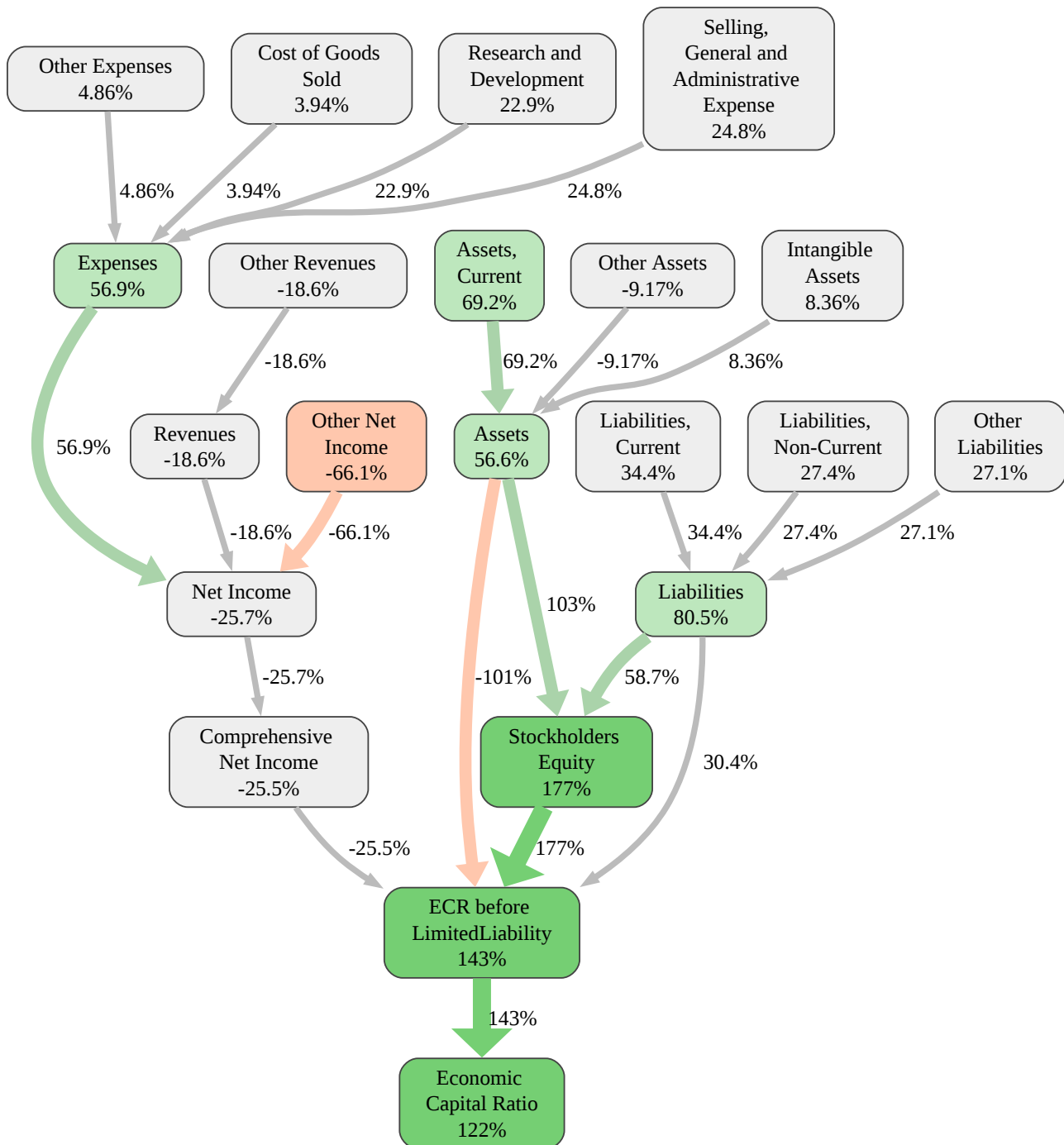
Company name	Full name
Street address	Department
City	Phone number
State / province	Email address
ZIP code	
Country	

Shipping address

The electronic RealRate rating seal and the invoice will be sent to
Delivery email

Edesa Biotech Inc

Date, location, name



The relative strengths and weaknesses of Edesa Biotech Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Edesa Biotech Inc compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 177% points. The greatest weakness of Edesa Biotech Inc is the variable Other Net Income, reducing the Economic Capital Ratio by 66% points.

The company's Economic Capital Ratio, given in the ranking table, is 351%, being 122% points above the market average of 229%.

Input Variable	Value in 1000 USD
Assets, Current	11,513
Cost of Goods Sold	0
Intangible Assets	1,978
Liabilities, Current	1,079
Liabilities, Non-Current	0
Other Assets	40
Other Compr. Net Income	77
Other Expenses	0.80
Other Liabilities	0
Other Net Income	-7,185
Other Revenues	0
Property and Equipment	0
Research and Development	0
Selling, General and Administrative Expense	0

Output Variable	Value in 1000 USD
Assets	13,531
Liabilities	1,079
Expenses	0.80
Revenues	0
Stockholders Equity	12,452
Net Income	-7,186
Comprehensive Net Income	-7,147
BaseVar	10,936
ECR before LimitedLiability	274%
Economic Capital Ratio	351%