Leader in Targeted Protein Modulation

Nurix Therapeutics

Blazing a New Path in Medicine

Investor Presentation

September 2022

Important Notice and Disclaimers

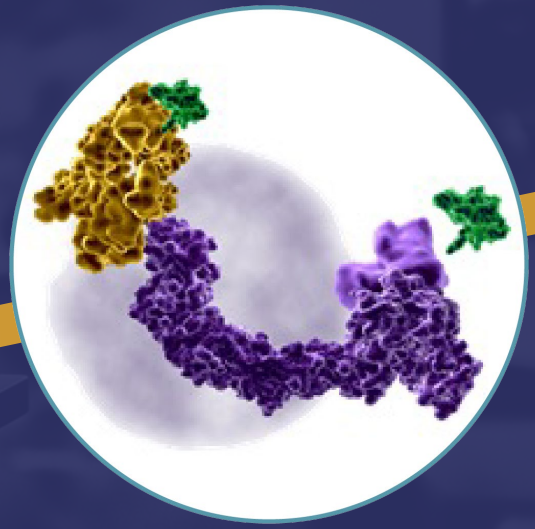
This presentation contains statements that relate to future events and expectations and as such constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. When or if used in this presentation, the words “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “outlook,” “plan,” “predict,” “should,” “will,” and similar expressions and their variants, as they relate to Nurix Therapeutics, Inc. (“Nurix”, the “Company,” “we,” “us” or “our”), may identify forward-looking statements. All statements that reflect Nurix’s expectations, assumptions or projections about the future, other than statements of historical fact, are forward-looking statements, including, without limitation, statements regarding our future financial or business plans; our future performance, prospects and strategies; future conditions, trends, and other financial and business matters; our current and prospective drug candidates; the planned timing and conduct of the clinical trial programs for our drug candidates; the planned timing for the provision of clinical updates and initial findings from our clinical studies; the potential advantages of our DELigase™ platform and drug candidates; the extent to which our scientific approach and DELigase™ platform may potentially address a broad range of diseases; the extent animal model data predicts human efficacy; and the timing and success of the development and commercialization of our current and anticipated drug candidates. Forward-looking statements reflect Nurix’s current beliefs, expectations, and assumptions. Although Nurix believes the expectations and assumptions reflected in such forward-looking statements are reasonable, Nurix can give no assurance that they will prove to be correct. Forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and changes in circumstances that are difficult to predict, which could cause Nurix’s actual activities and results to differ materially from those expressed in any forward-looking statement. Such risks and uncertainties include, but are not limited to: (i) risks and uncertainties related to Nurix’s ability to advance its drug candidates, obtain regulatory approval of and ultimately commercialize its drug candidates; (ii) the timing and results of clinical trials; (iii) Nurix’s ability to fund development activities and achieve development goals; (iv) the impact of the COVID-19 pandemic on Nurix’s business, clinical trials, financial condition, liquidity and results of operations; (v) Nurix’s ability to protect intellectual property and (vi) other risks and uncertainties described under the heading “Risk Factors” in Nurix’s Quarterly Report on Form 10-Q for the fiscal quarter ended May 31, 2022, and other SEC filings. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements. The statements in this presentation speak only as of the date of this presentation, even if subsequently made available by Nurix on its website or otherwise. Nurix disclaims any intention or obligation to update publicly any forward-looking statements, whether in response to new information, future events, or otherwise, except as required by applicable law.

Certain information contained in this presentation relates to or is based on studies, publications, surveys and other data obtained from third-party sources and the Company’s own internal estimates and research. While the Company believes these third-party sources to be reliable as of the date of this presentation, it has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, all of the market data included in this presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while we believe our own internal estimates and research are reliable, such estimates and research have not been verified by any independent source.

Nurix Drugs Engage Ligases for the Treatment of Cancer

Targeted Protein Modulation: TPM = TPD + TPE

A Powerful Cellular System



Harness ligases to decrease specific protein levels

Targeted Protein Degradation (TPD)

Ubiquitin is ligated to target proteins to tag them for degradation by the proteasome

Targeted Protein Elevation (TPE)

Inhibit ligases to increase specific protein levels

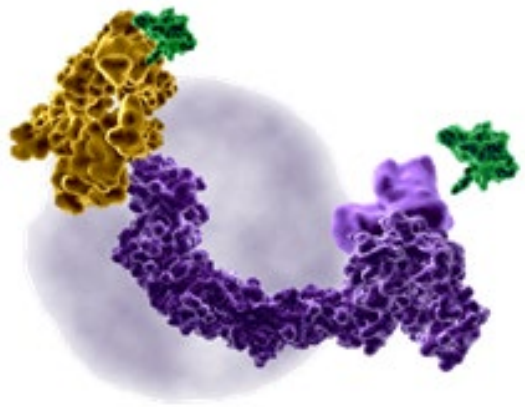
Nurix Is Advancing Four Wholly Owned Clinical Programs with a Deep Pipeline of Proprietary and Partnered Novel Targets

MOA	Drug Program	Target/ Delivery	Therapeutic Area	Pre-Clinical	Phase 1	Phase 2	Phase 3
TPD	**NX-2127** Degrader	BTK-IKZF *Oral*	B-Cell Malignancies				
	NX-5948 Degrader	BTK *Oral*	B-Cell Malignancies				
TPE	**NX-1607** Inhibitor	CBL-B *Oral*	Immuno-Oncology				
	DeTIL-0255 Cell Therapy	Adoptive Cell Therapy *Ex vivo CBL-B Inhibition*	Gynecologic Malignancies				

A First-In-Class Franchise of BTK Degraders: NX-2127 & NX-5948

BTK DEGRADATION & IMMUNOMODULATION NX-2127 (Oncology)

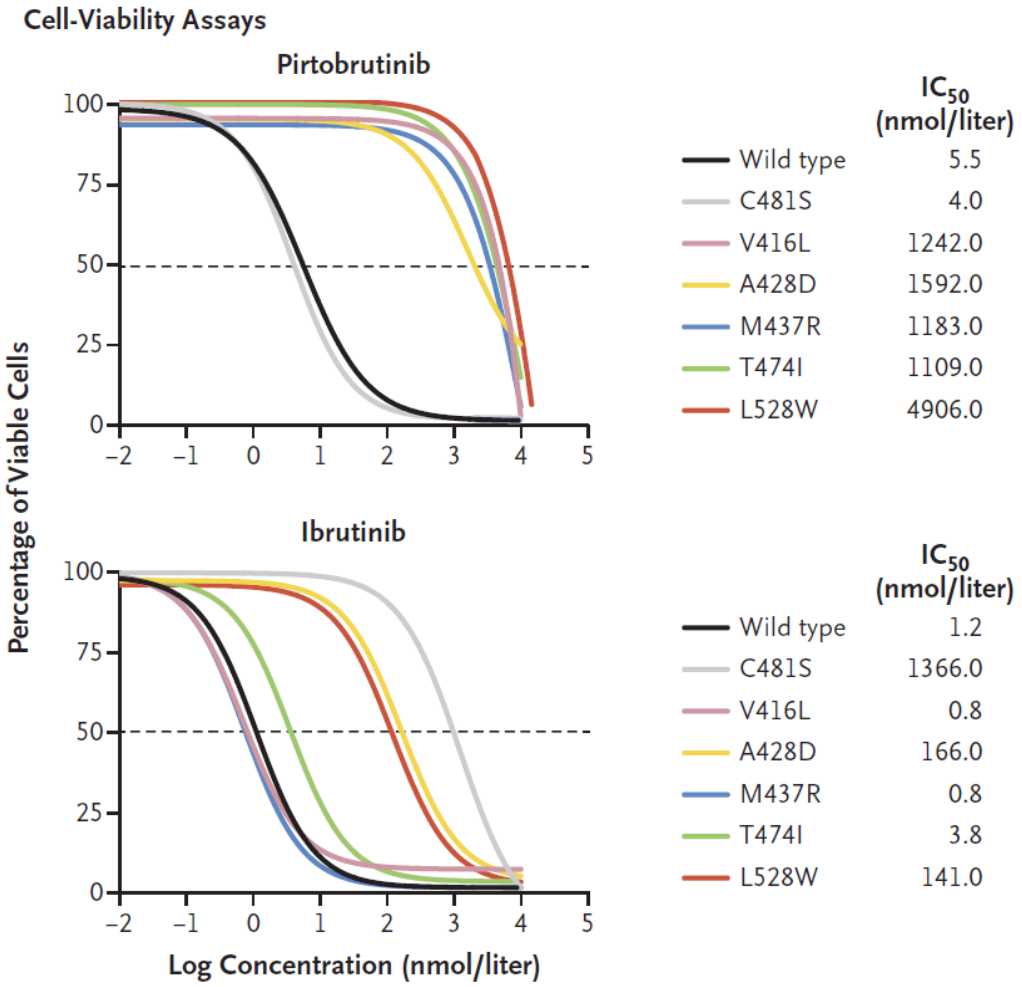
- Robust BTK degradation and immunomodulatory activity observed across all dose levels to date
- Positive clinical activity in all CLL patients, including responses in double-refractory patients with BTK or BCL2 mutations
- Initiated cohort expansion for CLL patients
- Dose exploration is ongoing for patients with NHL



BTK DEGRADATION NX-5948 (Oncology & Autoimmune)

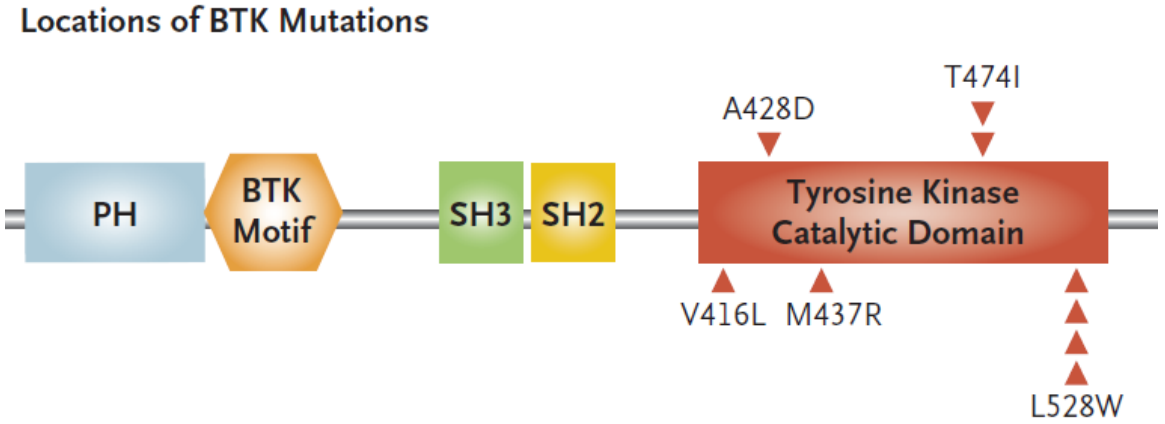
- Active against multiple BTK inhibitor-resistant mutations
- Crosses blood brain barrier and degrades BTK in brain-resident lymphoma cells and microglia in animal models
- Activity in multiple models of autoimmune disease
- Phase 1a dose escalation trial ongoing

Resistance to Noncovalent BTK Inhibitors Presents a New and Growing Challenge to Treatment



The NEW ENGLAND JOURNAL of MEDICINE

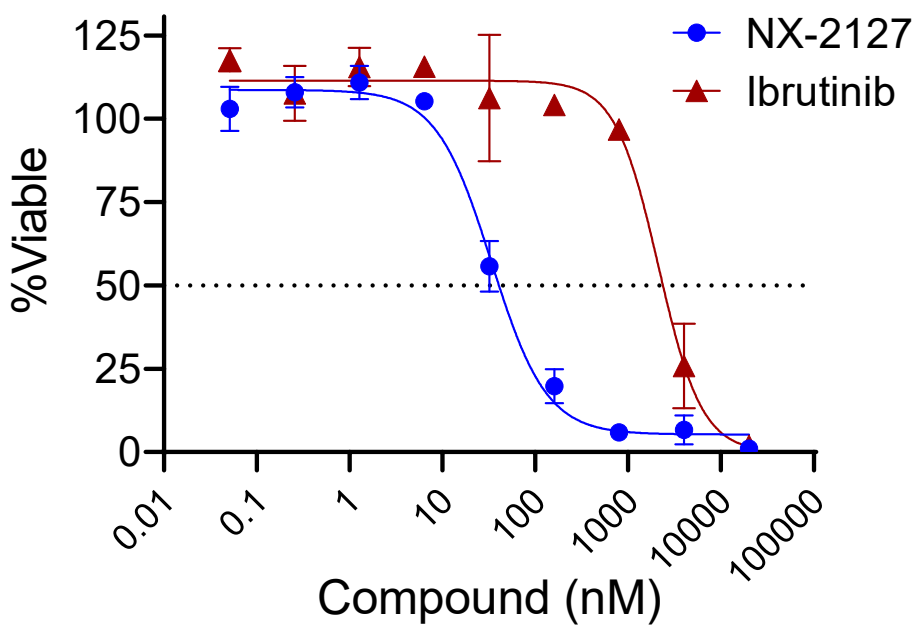
"Our data suggest potential new therapeutic approaches to overcome the newly described BTK inhibitor resistance mechanisms. For example, these data provide a rationale for therapies aimed at addressing the potential scaffold function of BTK rather than inhibiting BTK kinase activity."



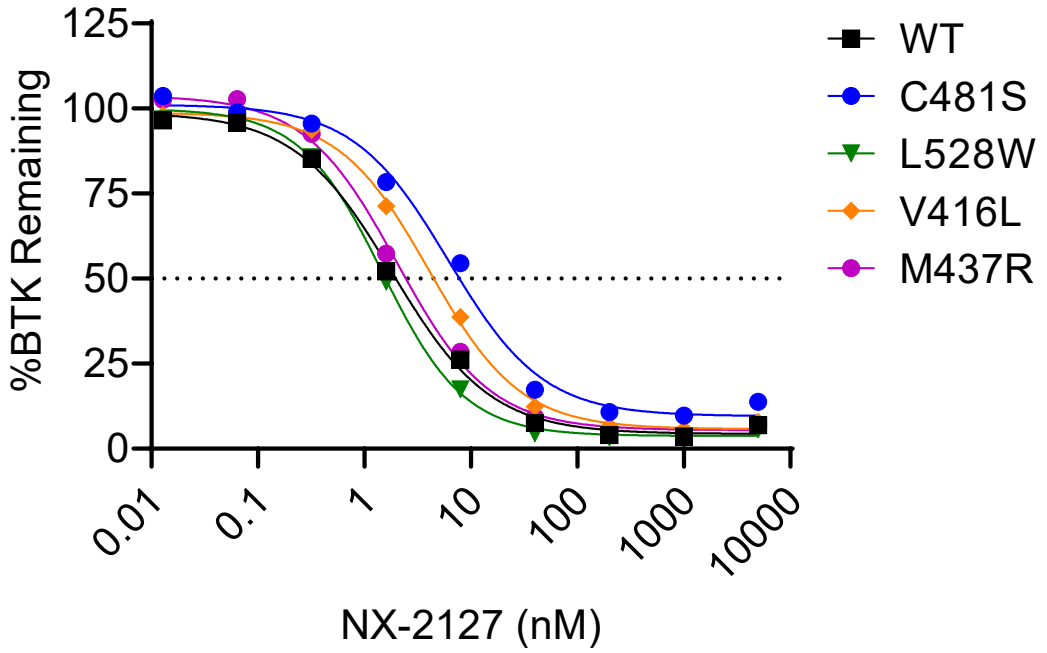
Source: Wang et al, N Engl J Med 2022;386:735-43

Degraders May Solve Inhibitor Resistance

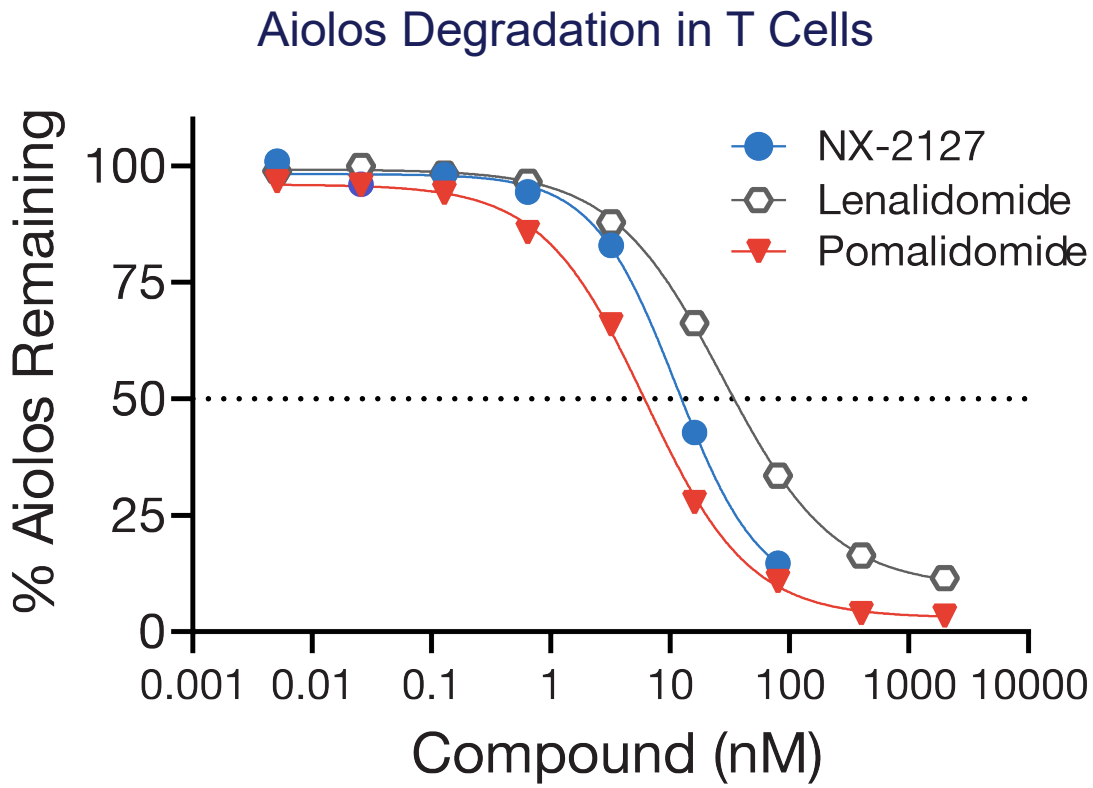
NX-2127 kills lymphoma cells harboring BTK-C481S mutation



NX-2127 degrades multiple novel BTK mutations emerging post BTKi-treatment



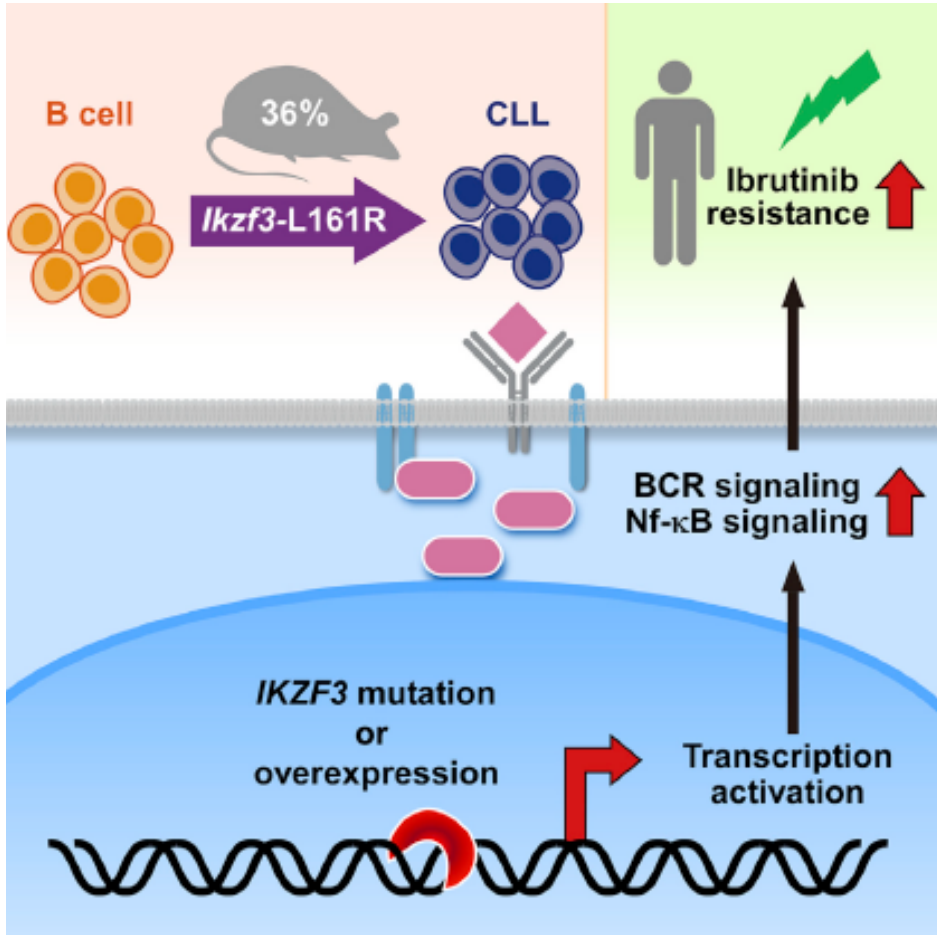
NX-2127 is a Dual Acting Agent That Also Degrades Immunomodulatory Cereblon Neosubstrate Aiolos



NX-2127 degradation of Aiolos in human T cells occurs at a similar potency to lenalidomide and pomalidomide

- Activity of NX-2127 is pegged to approved agents with well-established efficacy and safety
- Dual activity potentially addresses alternative resistance mechanism in CLL
- Emerging clinical data supports pathway combination approach in ABC-subtype DLBCL
- Dual mechanism shows strong benefit in MCL where both classes of agents are approved single agents

Aiolos (IKZF3) Overexpression Drives BTK Inhibitor Resistance in CLL, a Rationale for a Combination Strategy



Article

Cancer Cell

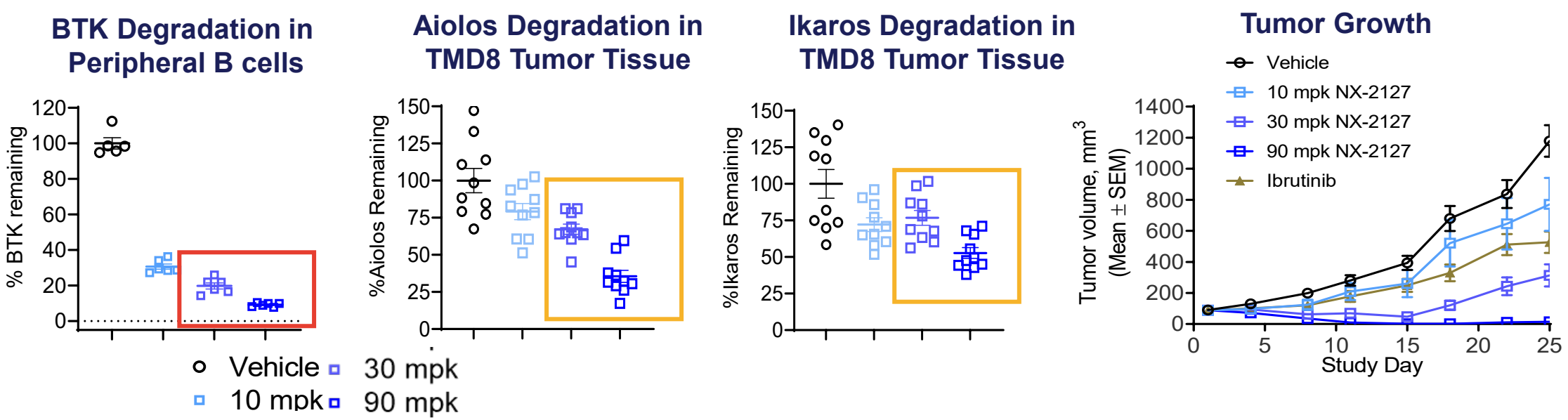
A hotspot mutation in transcription factor *IKZF3* drives B cell neoplasia via transcriptional dysregulation

"Our results thus highlight IKZF3 oncogenic function in CLL via transcriptional dysregulation and demonstrate that this pro-survival function can be achieved by either somatic mutation or overexpression of this CLL driver. This emphasizes the need for combinatorial approaches to overcome IKZF3-mediated BCR inhibitor resistance."

Source: Lazarian et al; Cancer Cell 39, 380–393, March 8, 2021

BTK Degradation of 80%+ Drives Potent Anti-tumor Activity in Preclinical Models

Ikaros and Aiolos degradation also achieve target range at therapeutic doses



Oral dose of NX-2127 (mg/kg)	10	30	90
% BTK degradation in peripheral B cells	69%	80%	91%
% Aiolos degradation in tumor tissue	21%	33%	64%
% Ikaros degradation in tumor tissue	28%	23%	47%
% Tumor growth inhibition vs Vehicle(Day 24)	58%	74%	100%

NX-2127-001: Phase 1 First-in-Human Clinical Trial Design

Phase 1b CLL cohort initiated and Phase 1a continues in NHL

	Dose Escalation (Phase 1a)
Indications	CLL, MCL, MZL, WM, FL, DLBCL
Line of Therapy	Third line or later (Waldenstrom patients second line or later)
Dose Range*	50mg – 300mg oral once daily
Status	CLL: 100mg expansion dose selected MCL, MZL, WM, FL, DLBCL: Dose escalation ongoing

	Cohort Expansion (Phase 1b)
Initiated	**CLL (n≈40)** Failed 2 or more prior treatments including a BTK inhibitor and regardless of baseline BTK mutation status
Potential	**MCL, MZL, WM (n≈20)** **FL (n≈20)** **DLBCL (n≈20)**

*50mg dose added as per project Optimus guidance

Heavily Pretreated Patient Population, Including Double-Refractory CLL Patients

NX-2127-001

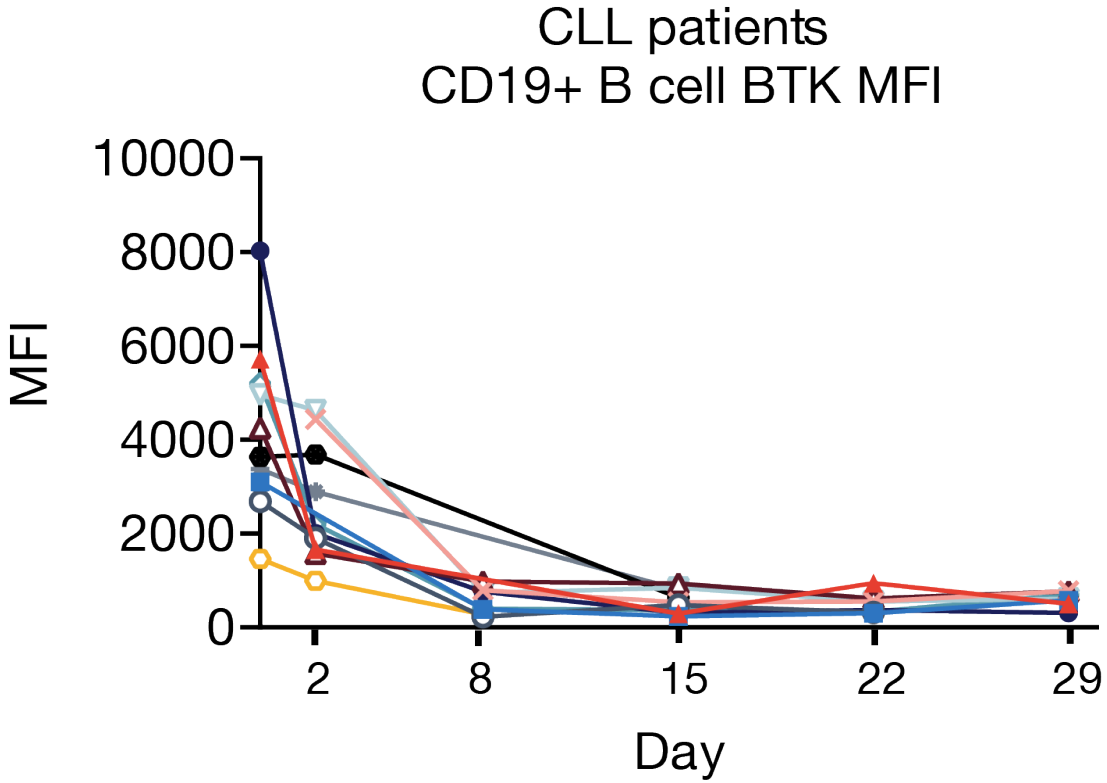
Characteristics	Overall Population (N = 21)**	CLL (N = 13)	Non-CLL (N=7)
Median Age, years (range)	76.0 (61 - 92)	76 (65 – 86)	77 (67 - 92)
Female, n(%) Male, n(%)	7 (33.3%) 14 (66.7%)	7 (53.8%) 6 (46.2%)	0 7 (100%)
Prior Therapy*, median (range) - BTK inhibitor, n(%) - BCL2 inhibitor, n(%)	4.5 (1 – 8) 16 (76.2%) 7 (33.3%)	6.0 (2 – 8) 12 (92.3%) 7 (53.8%)	2.0 (1 - 5) 4 (57.1%) 0

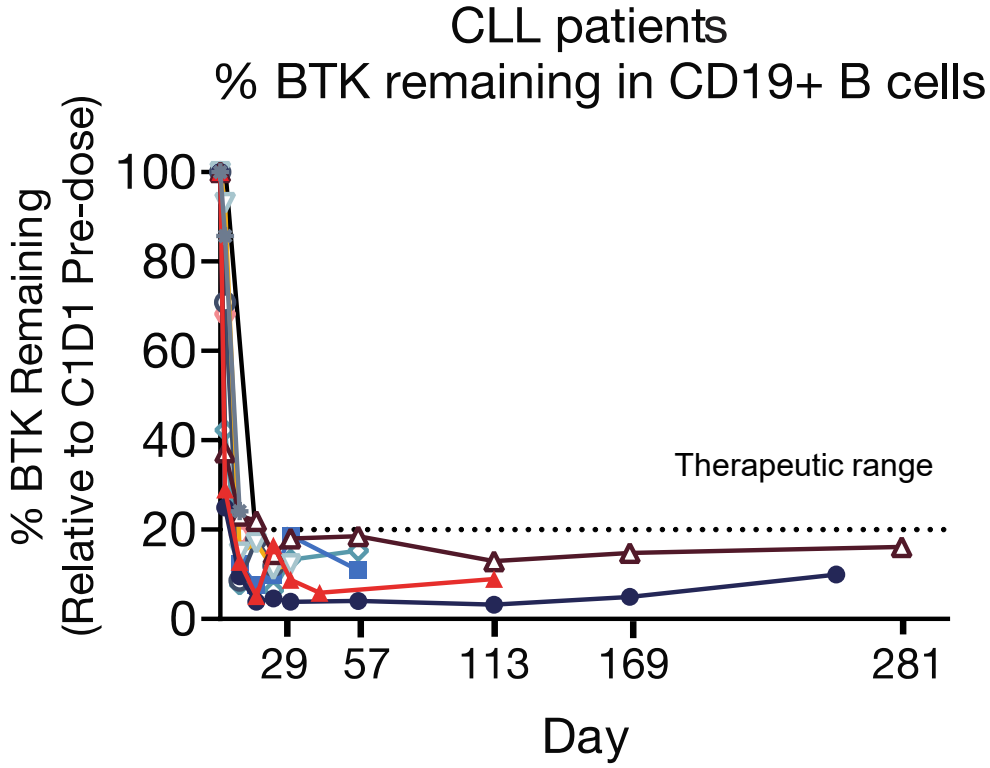
Type of Disease	Cohort 1 (100mg) (N = 12)	Cohort 2 (200mg) (N = 6)	Cohort 3 (300mg) (N = 3)	Total (N = 21)
Chronic Lymphocytic Leukemia (CLL)	8 (66.7%)	3 (50%)	2 (66.7%)	13 (61.9%)
Mantle Cell Lymphoma (MCL)	1 (8.3%)	1 (16.7%)	1 (33.3%)	3 (14.3%)
Diffuse Large B-Cell Lymphoma (DLBCL)	2 (16.7%)	1 (16.7%)	0 (0%)	3 (14.3%)
Waldenstrom's Macroglobulinemia (WM)	0 (0%)	1 (16.7%)	0 (0%)	1 (4.8%)
TBD***	1 (8.3%)	0 (0%)	0 (0%)	1 (4.8%)

* Prior therapies were not entered into the database for all enrolled patients at the time of Data Cut. Some data pending/ongoing.
** One patient's disease type wasn't identified in the EDC at the time of extract, but disease type was coded based on source data
*** One subject was screened into the study, but the indication and cohort weren't entered in the EDC at the time of data extract

Rapid and Sustained Degradation of BTK in Patients with CLL

NX-2127-001

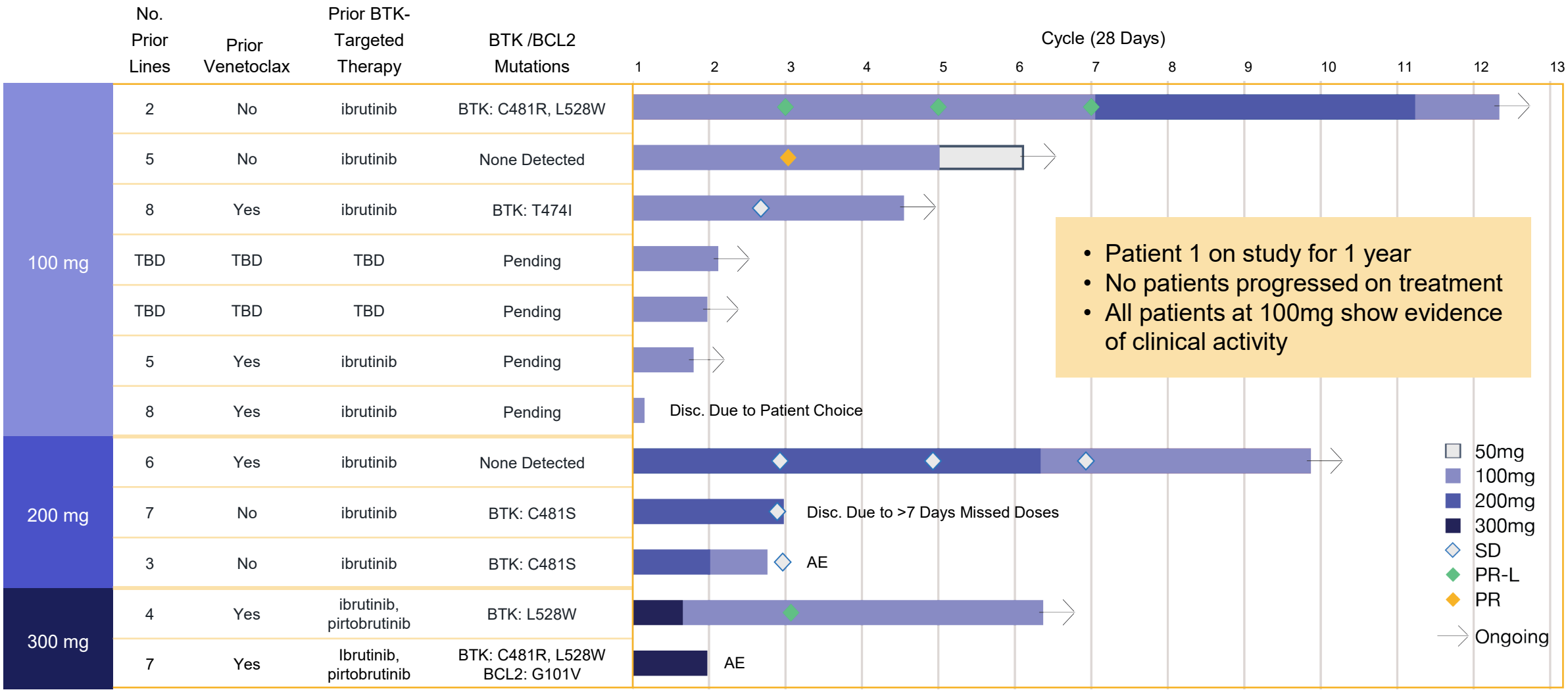




Target BTK degradation achieved by Day 15 (steady state) for all starting BTK levels

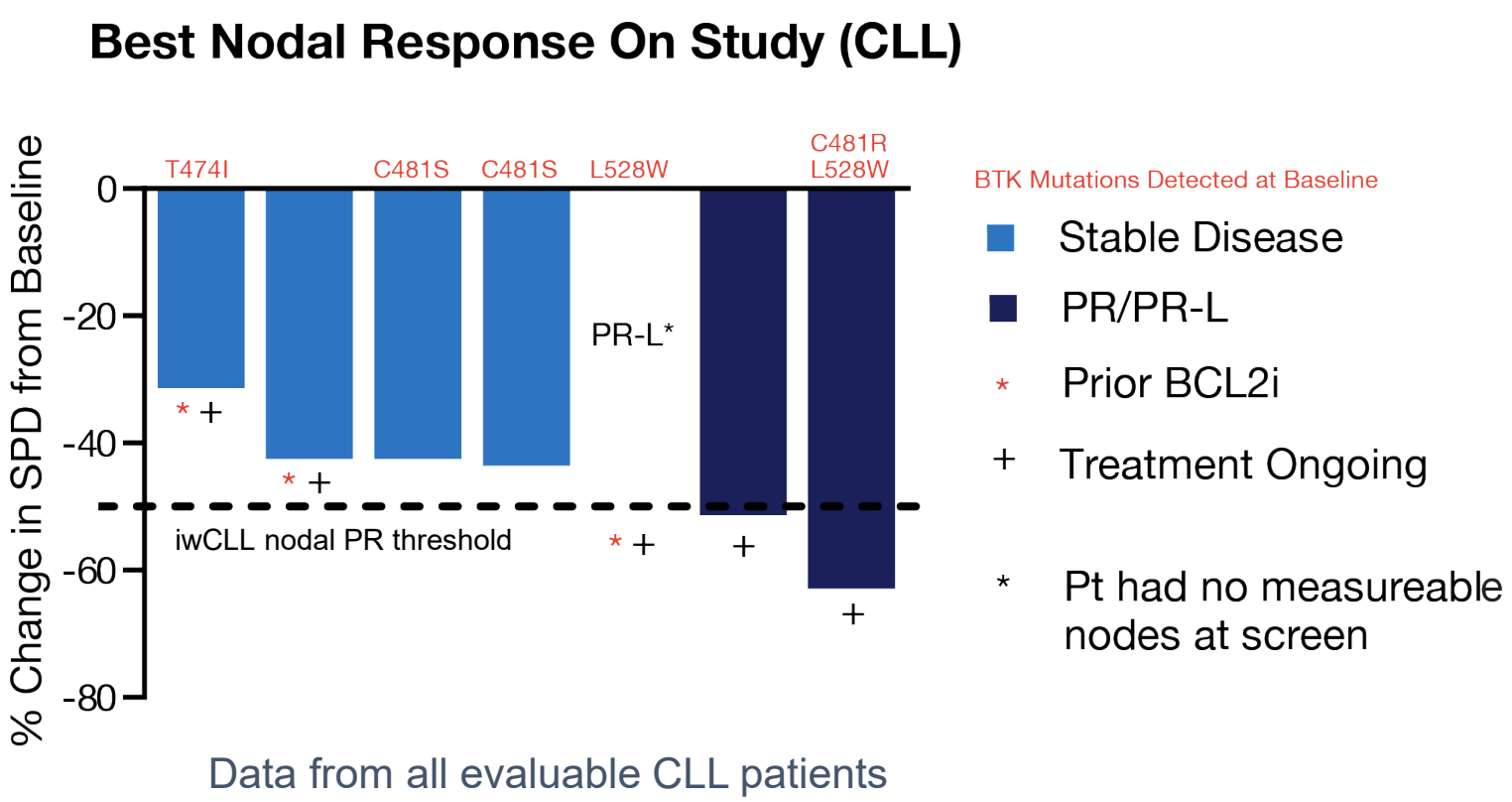
BTK degradation is sustained

NX-2127-001: Durable Benefit In CLL Patients With A Median of 6 Prior Treatments



TBD: Data not available at time of database cut
Note: Table excludes 1 patient included in overall population as dosing not available at time of database cut

NX-2127-001 Phase 1a: Positive Initial Findings in CLL Support Expansion at 100 mg



Data from all evaluable CLL patients

SPD, sum of the product of diameters; iwCLL, international Workshop on CLL

- Meaningful clinical benefit in CLL patients with a median of 6 prior lines of therapy
- Biologic activity including nodal reductions and/or lymphocytosis observed in all patients treated
- Responses in patients with resistance mutations to covalent and non-covalent BTK inhibitors
- Responses include a double-refractory patient who had prior BCL2 inhibitor therapy

Safety Observations By Dose: All Patients, Grade ≥ 3

NX-2127-001

Adverse Event Preferred Term, Grade ≥3	100mg (N=10) n (%)	200mg (N=6) n (%)	300mg (N=3) n (%)
Neutropenia	1 (10%)	3 (50%)	2 (66.7%)
Hypertension	0 (0%)	1 (16.7%)	0 (0%)
Dyspnea	0 (0%)	1 (16.7%)	0 (0%)
Anemia	1 (10%)	1 (16.7%)	0 (0%)
Pain in extremity	0 (0%)	0 (0%)	1 (33.3%)
Clostridium difficile colitis	0 (0%)	1 (16.7%)	0 (0%)
Clostridium difficile infection	0 (0%)	1 (16.7%)	0 (0%)
Cognitive disorder	0 (0%)	0 (0%)	1 (33.3%)
Upper resp. tract infection	0 (0%)	1 (16.7%)	0 (0%)

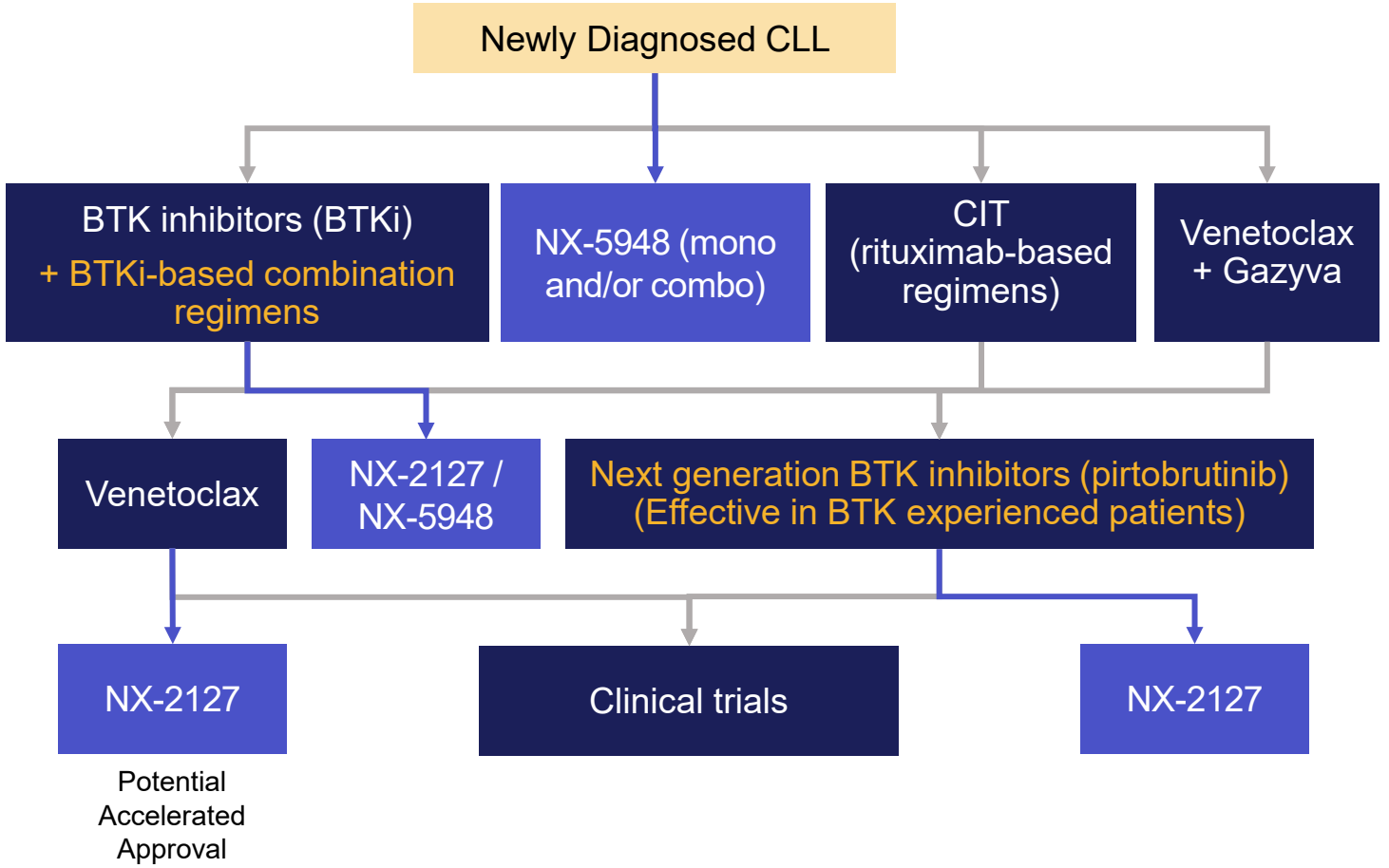
Safety population included 19 subjects. Two subjects were assigned to the 100mg cohort but treatment was not entered in the EDC at time of extract.

Additional safety observations:

- Dose limiting toxicity observed at 300 mg in a CLL patient; cognitive AE believed to be related to immunomodulatory activity
- Two AEs of lower grade atrial fibrillation were observed at 100 mg in a patient with MCL, and at 200 mg in a patient with CLL

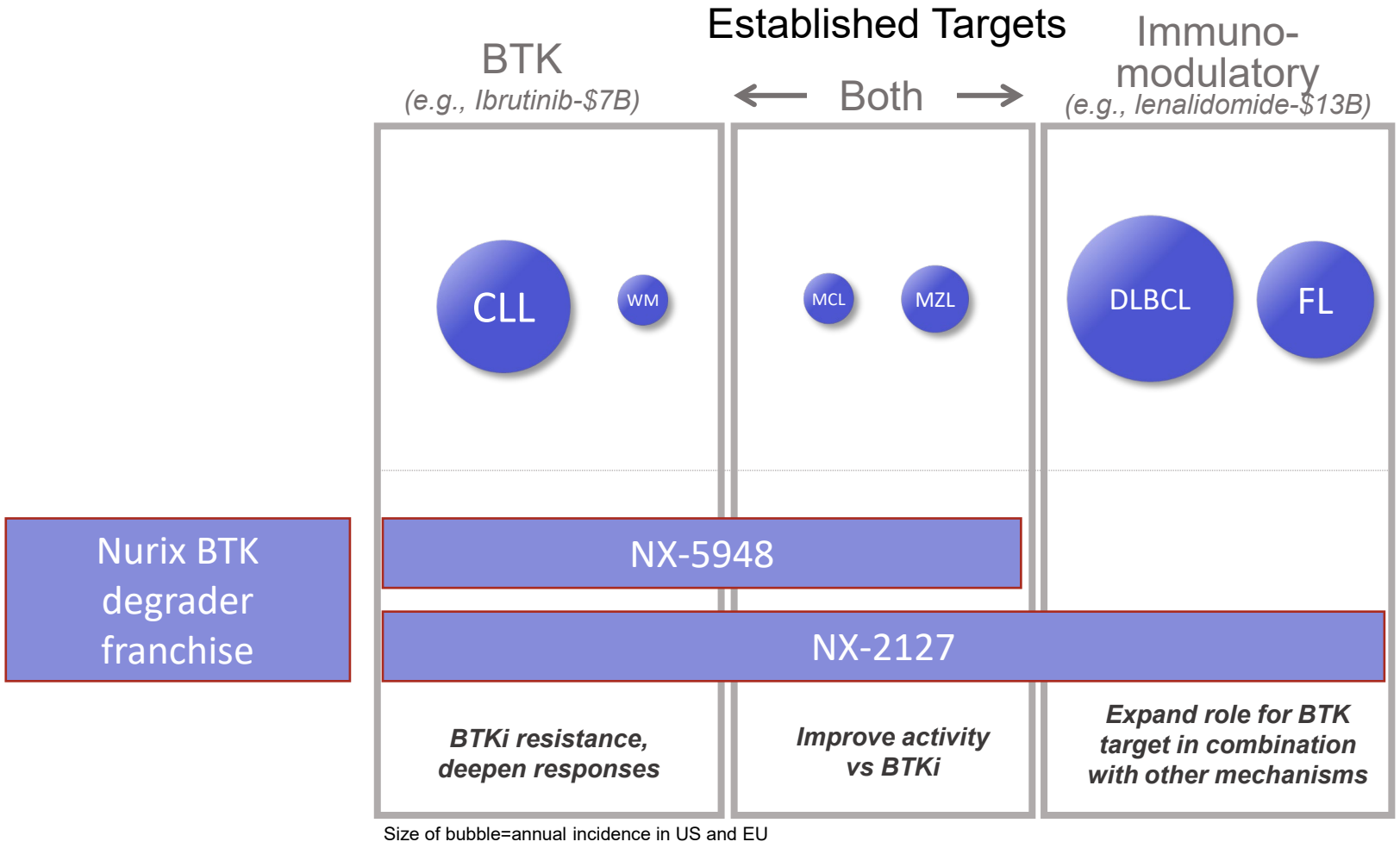
Potential Positioning of Nurix BTK Degrader Franchise Across All Lines of Therapy in CLL

Diagnosis
Treatment
Future
Positioning



CIT = chemoimmunotherapy

NX-2127 Combines Activity of Two Blockbuster MOAs: BTK Inhibition and Immunomodulation



B-CELL MALIGNANCIES ANNUAL INCIDENCE (US & EU)	
Chronic Lymphocytic Leukemia (CLL)	39,700
Diffused Large B-Cell Lymphoma (DLBCL)	55,100
Follicular Lymphoma (FL)	26,200
Mantle cell lymphoma (MCL)	6,200
Marginal Zone Lymphoma (MZL)	10,700
Waldenstrom's macroglobulinemia (WM)	6,300

Estimates based on 2020 incidence from DRG, GlobalData and secondary research; EU comprised of France, Germany, Italy, Spain and UK

- NX-2127 has potential to address BTK inhibitor resistance arising through multiple pathways, and indications that require combination therapy
- NX-5948 may address BTK resistance mutations and be the degrader of choice for single-target therapy with potential in autoimmunity

BTK, Bruton tyrosine kinase; DLBCL, Diffuse large B cell lymphoma; CLL, Chronic lymphocytic leukemia, SLL, small lymphocytic lymphoma; MCL, Mantle cell lymphoma; WM, Waldenstrom's macroglobulinemia; MZL, Marginal zone lymphoma; FL, Follicular lymphoma; NHL, non-Hodgkin lymphoma

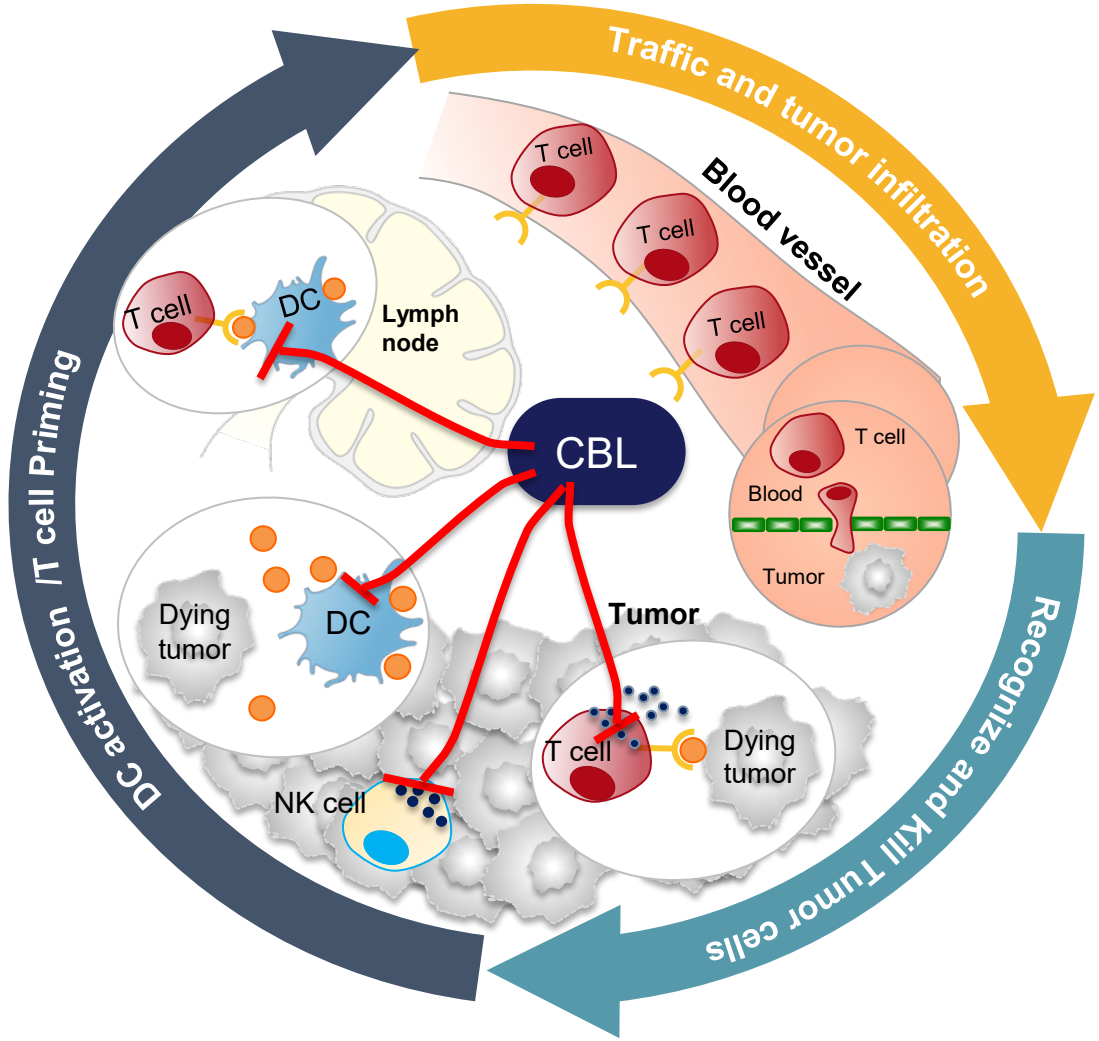
Targeting CBL-B Enhances Antitumor Response

A Master Orchestrator of the Immune System

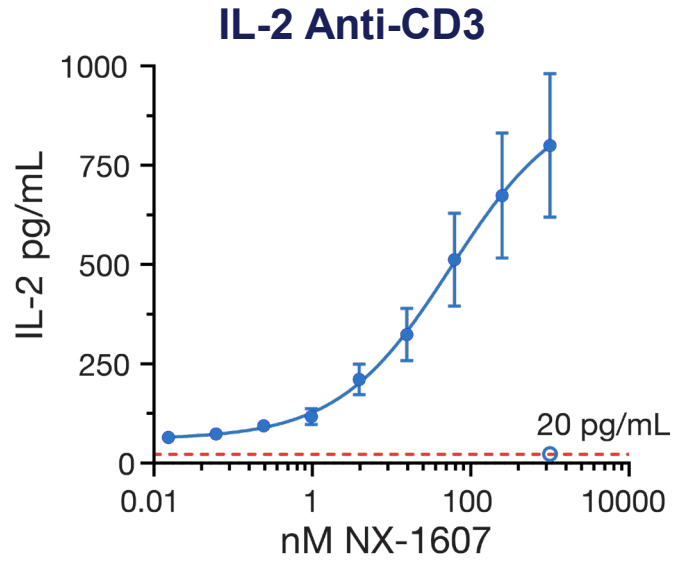
CBL-B mediated mechanisms strongly restrains a productive anti-tumor response

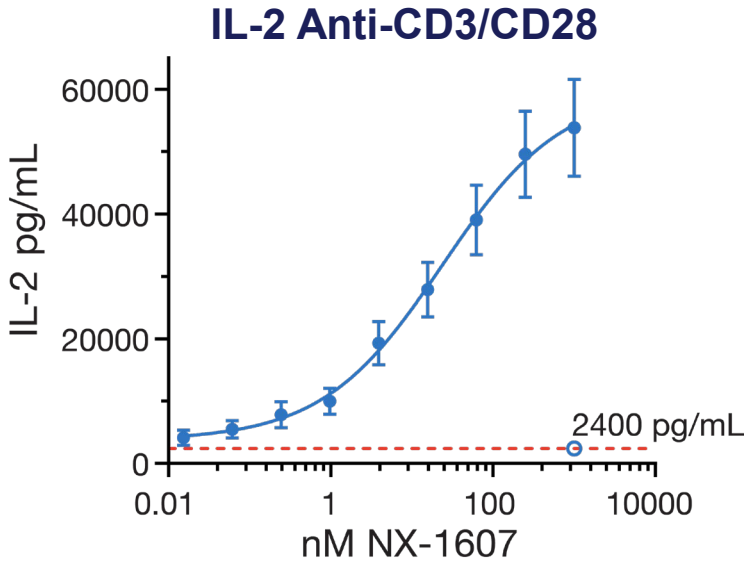
CBL-B inhibition increases:

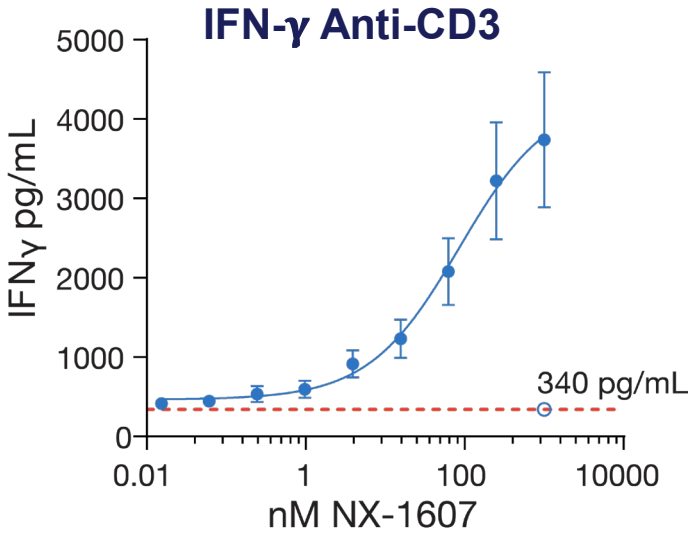
- DC and NK infiltration and function
- T cell priming
- Cytotoxic T cells function
- Ability of T cells to resist tumor immunosuppressive mechanisms: Treg, MDSC, and TGF-β

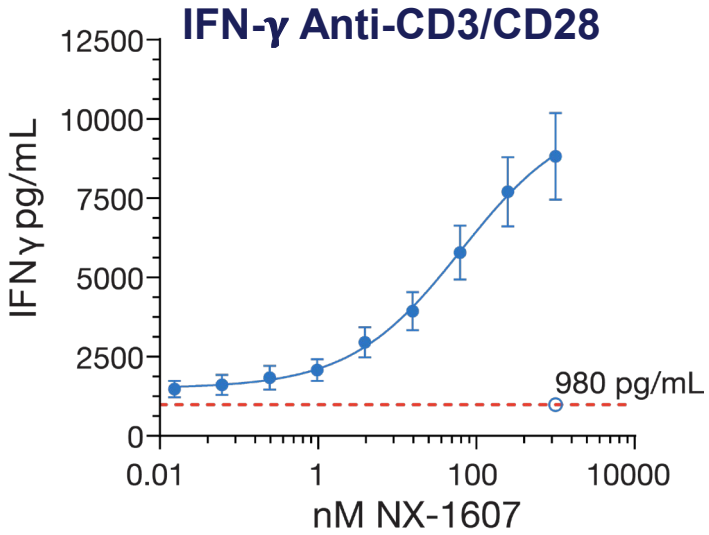


NX-1607 Increases IL-2 and IFN-γ Secretion in TCR Stimulated Primary Human T cells









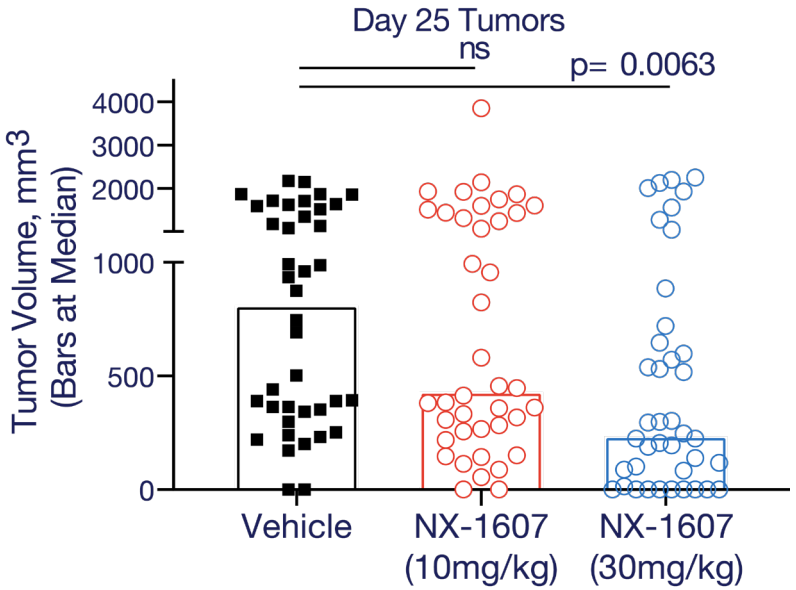
NX-1607 increases TCR stimulation-dependent production of IL-2 and IFN-γ in primary human T cells

NX-1607 has no impact in the absence of T cell stimulation as measured by proliferation, activation, or cytokine release

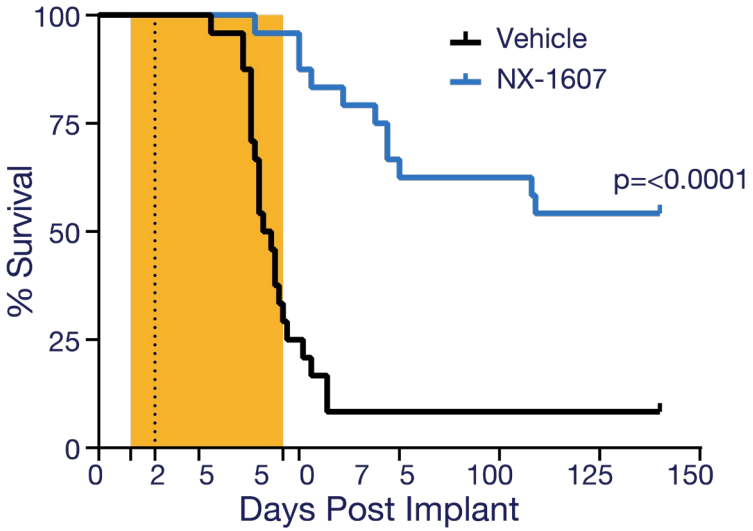
Cytokine Response
Baseline Response

Single-Agent NX-1607 Induces Antitumor Response in Multiple Models

NX-1607 Reduced Tumor Volume
Colorectal

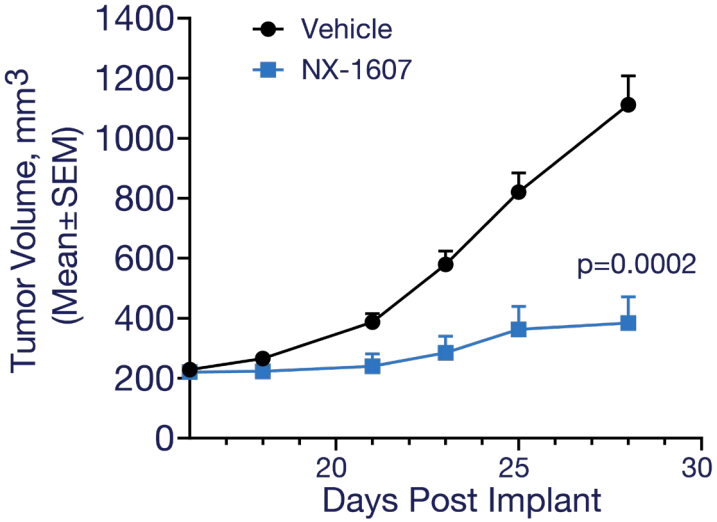


NX-1607 Prolonged Survival
Triple-Negative Breast



NX-1607 30 mg/kg day 7 to 46

NX-1607 Reduced Tumor Volume
B Cell Lymphoma

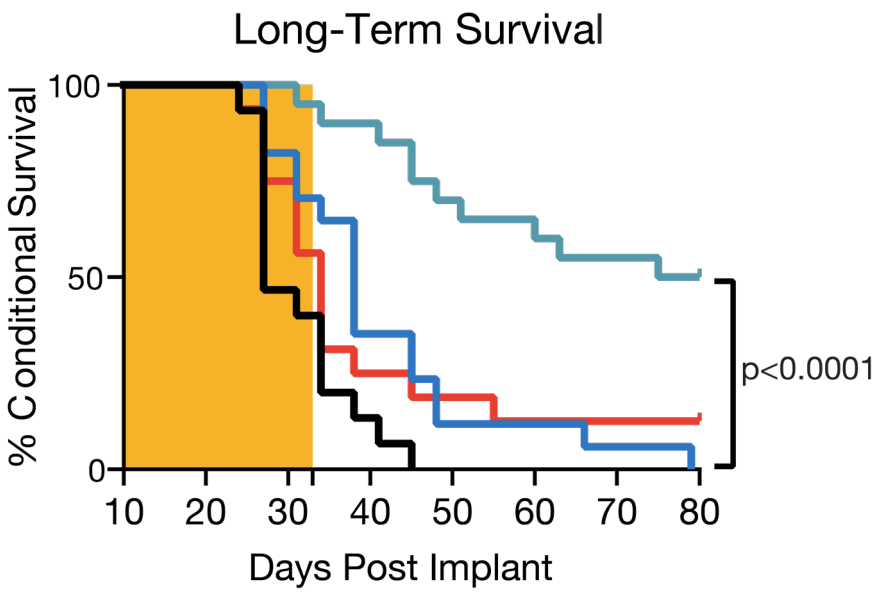


NX-1607 30 mg/kg day 16 to 28

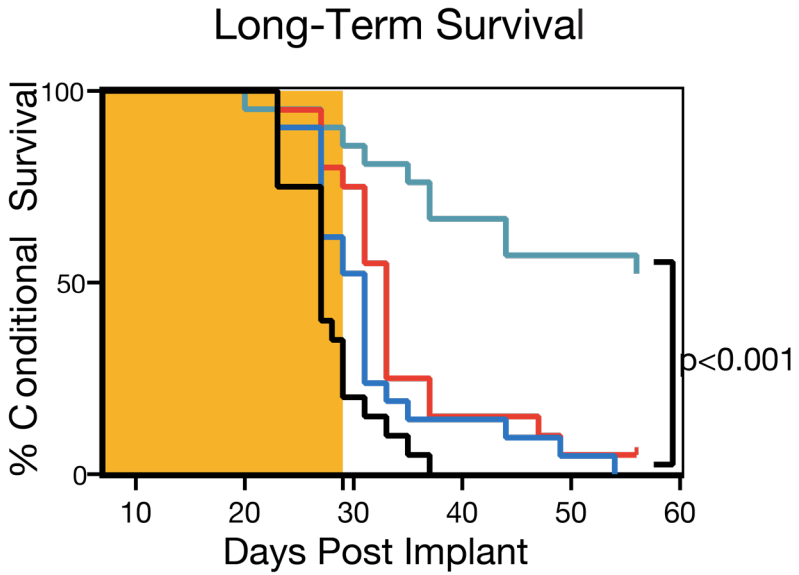
Shaded area indicates dosing period

NX-1607 and Anti-PD-1 Synergize to Enhance Anti-tumor Effects and Survival of Mice in Multiple Tumor Models

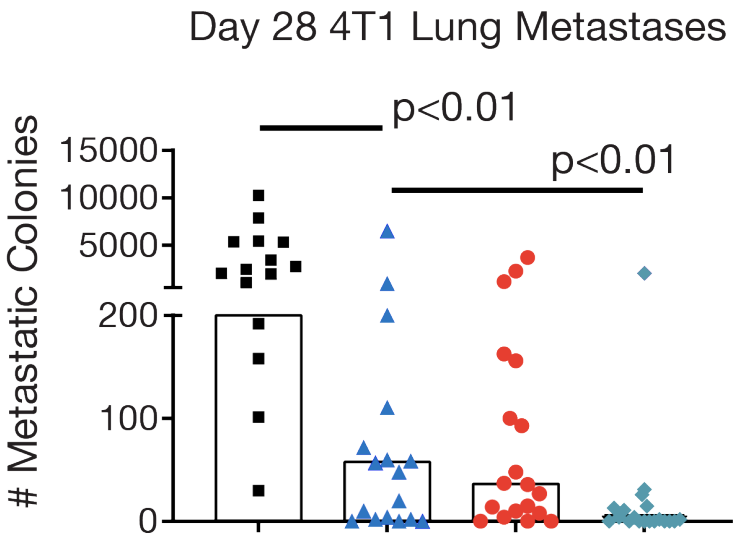
Colorectal (CT26)



Colorectal (MC38)



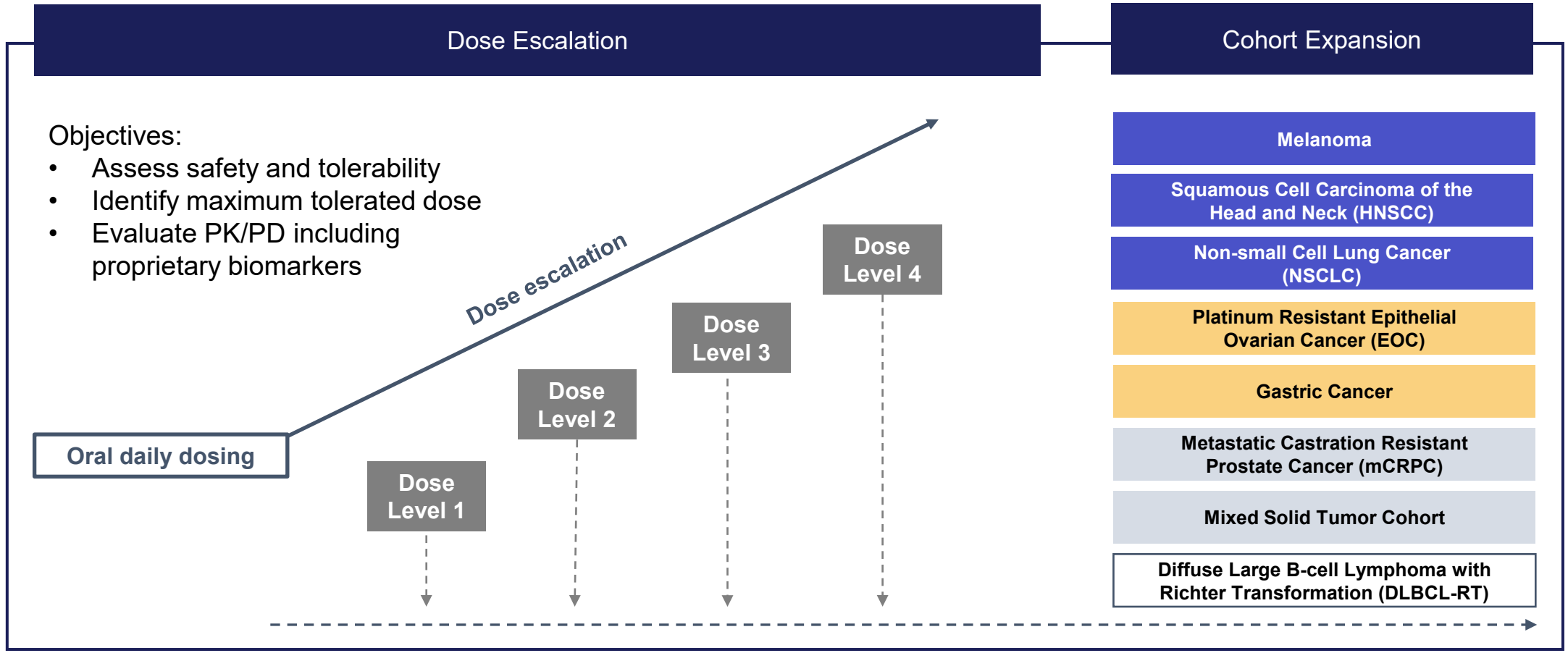
Triple-Negative Breast (4T1)



Shaded area indicates dosing period: NX-1607 (30 mg/kg, PO daily) and anti-PD-1 twice a week at 10 mg/kg dosing period

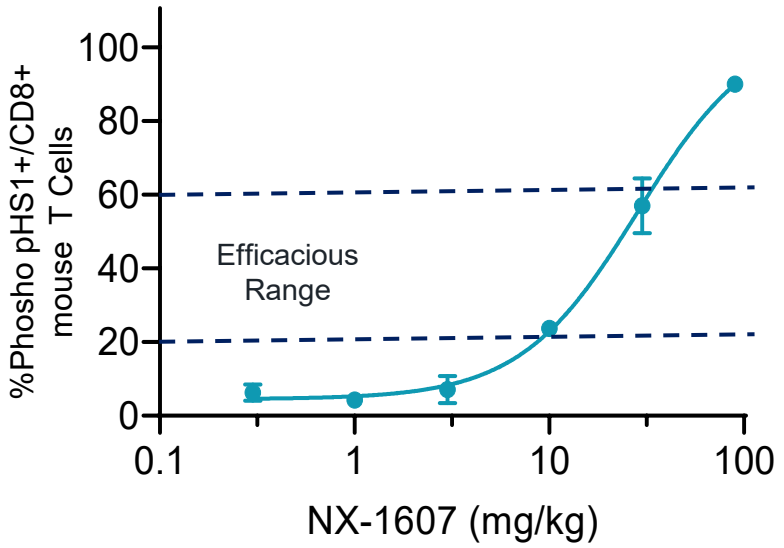
NX-1607-101: Phase 1 first-in-human clinical trial design

Two-Part Phase 1 Monotherapy Trial of NX-1607 in Relapsed or Refractory Tumors



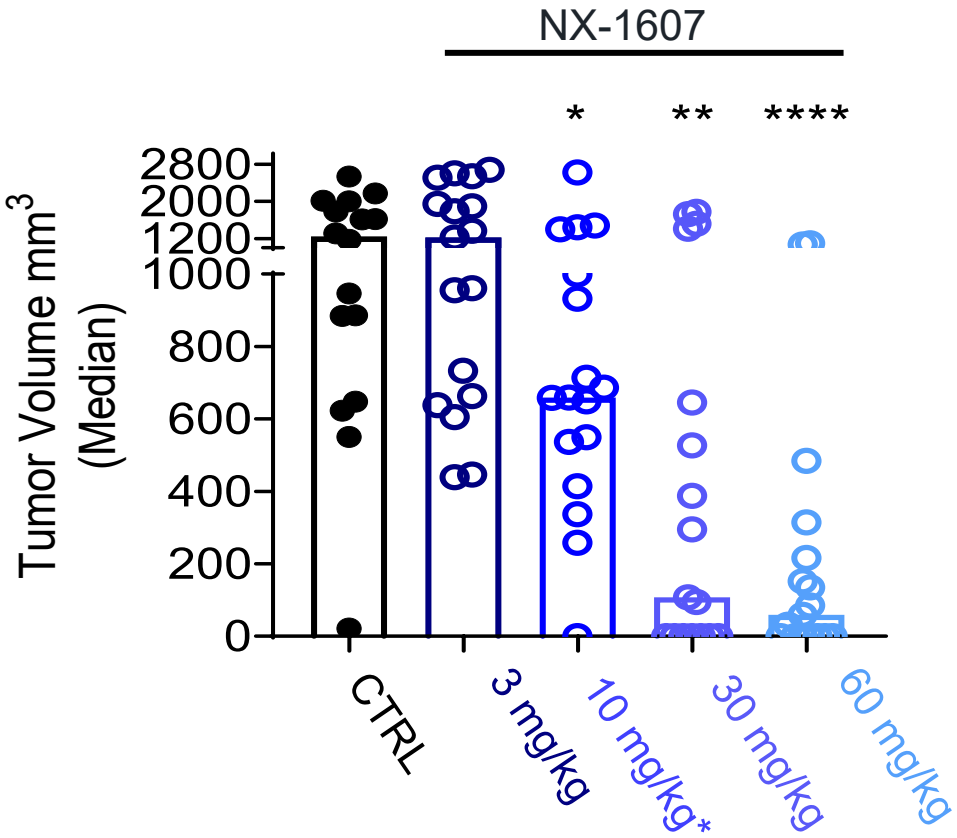
Dose Dependent Increases of CBL-B Proximal Biomarker Correlates with Antitumor Effects of NX-1607

Pharmacodynamic relationship in mice following NX-1607 dosing



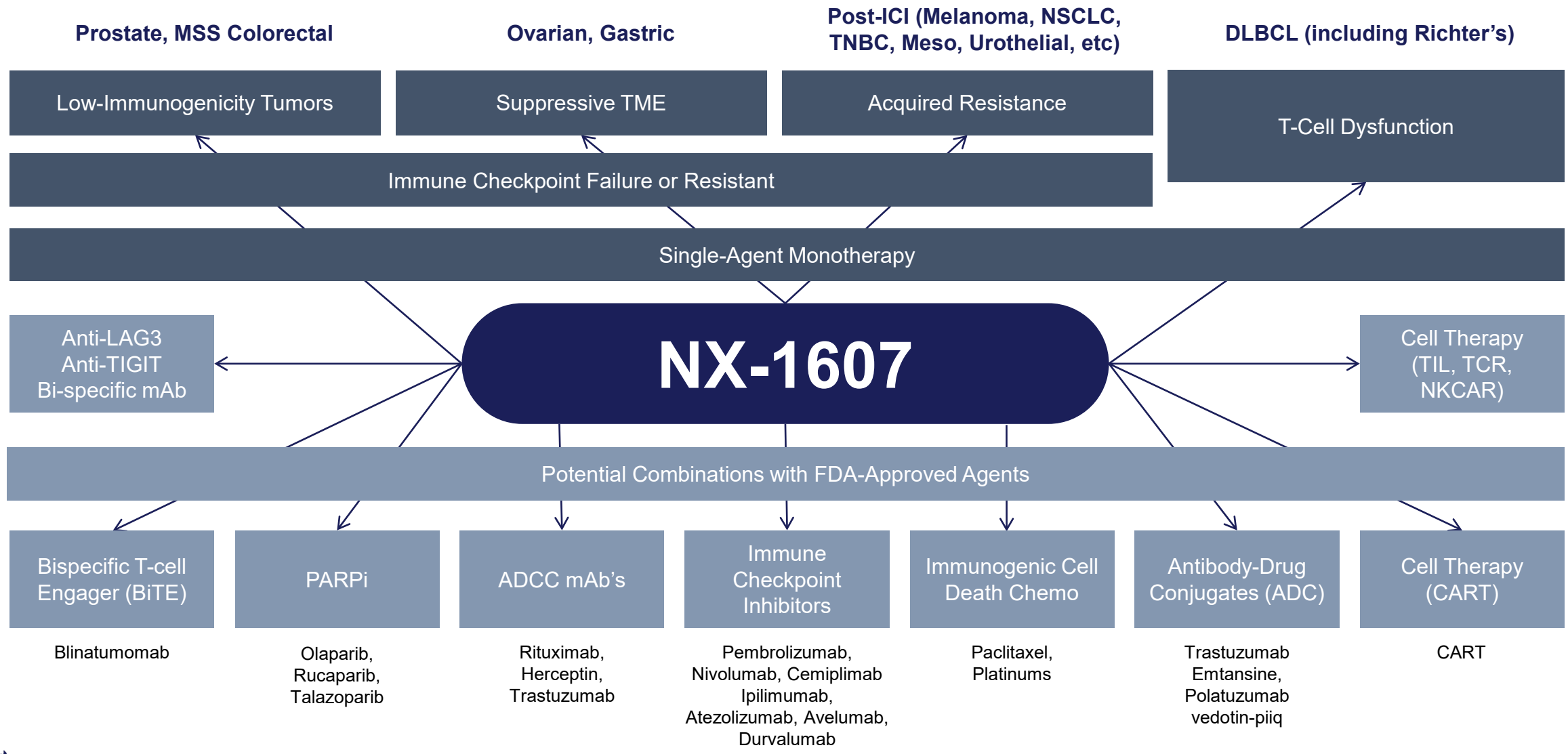
In vivo efficacy observed between 10-60 mpk which corresponds to ~20-60% pHS1+ CD8+ T Cells

Antitumor activity in mice



A20 - B cell lymphoma model

CBL-B Inhibition Has the Potential To Be the Small Molecule Centerpiece of Immuno-Oncology Therapy



Drug Enhanced Tumor Infiltrating Lymphocytes (DeTIL-0255)

DeTIL

Drug-**E**nhanced

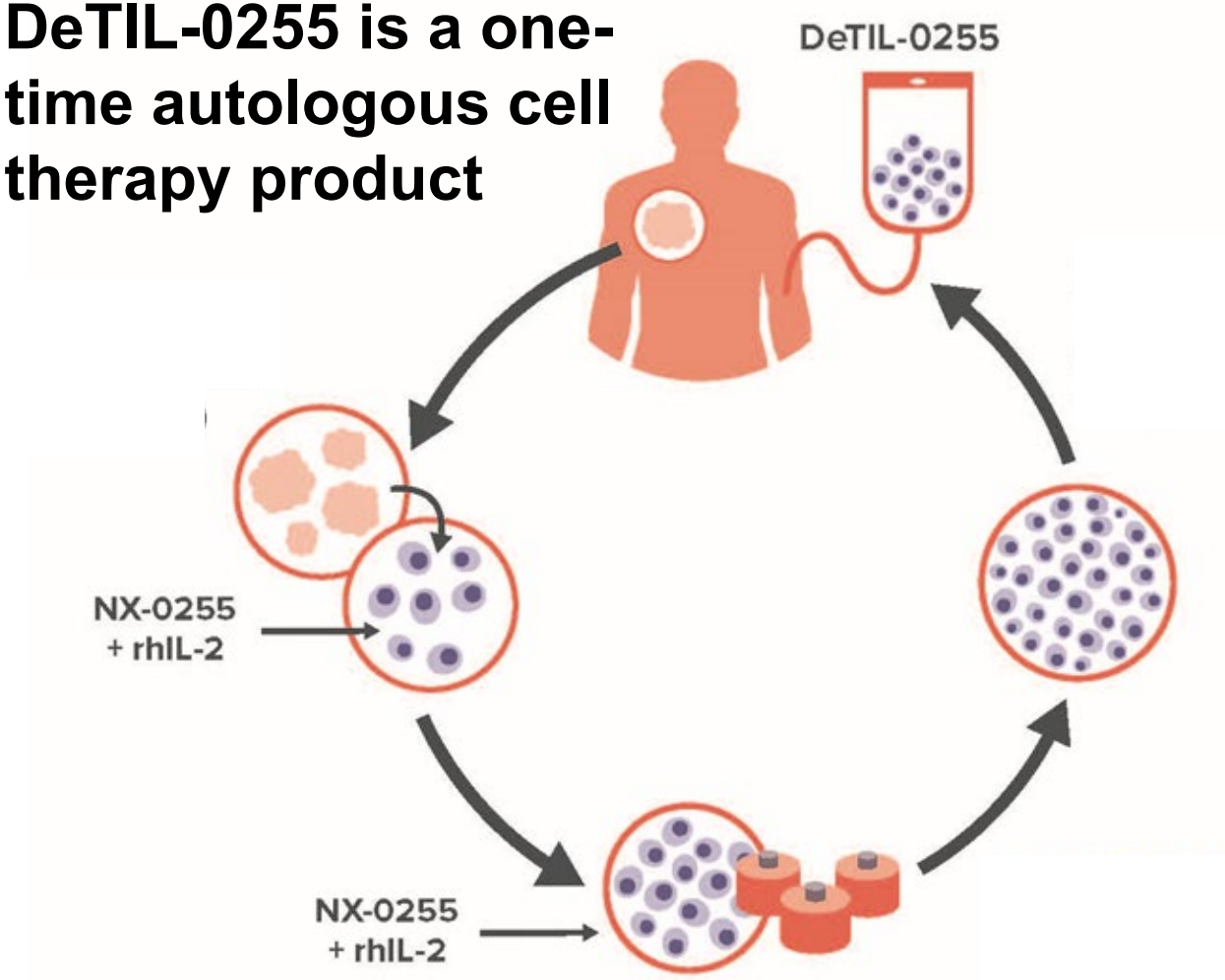
Tumor **I**nfiltrating **L**ymphocytes

DeTIL-0255 is created by *ex vivo* CBL-B inhibition with small-molecule NX-0255, producing a TIL cell therapy product with enhanced characteristics that overcomes the major limitations of current TIL therapy

Major limitations of TIL:

1. Suboptimal manufacture success rate
2. Exhausted phenotype after *in vitro* expansion
3. Unpredictable efficacy and durability

DeTIL-0255 is a one-time autologous cell therapy product



More Effective Expansion of Potent and Stem-like Human DeTIL-0255 Compared with TIL

Increased Diversity, Cell Number, and Stem-Like Properties

- Decreased exhaustion
- Enhanced effector function
- Increased activation

Exhaustion	
Marker	% of CD8+
Total PD-1+	↓
Total PD-1+ TIM-3+	↓
Total PD-1+ LAG-3+	↓

Tumor Reactivity	
CD8	% of CD8+
Total 41BB+	↑

Cytotoxic Function	
Marker	Absolute No. of CD8
CD107a+	↑
GrB+	↑
Perforin+	↑
CD107a+ GrB+	↑
CD107a+ Perforin	↑
GrB+ Perforin	↑
GrB+ Perforin CD107A+	↑

Chemokine Secretion	
Secretion	pg/mL
RANTES	↑
MCP-1	↑
IL-8	↑

Cytokine Secretion	
Secretion	pg/mL
7 CRS-associated cytokines (IL-2, IL-4, IL-6, IL-9, IL-10, IFN-γ, TNF-α)	–

Arrows indicate a statistically significant ($P<0.05$) change in DeTIL-0255 compared with TIL.

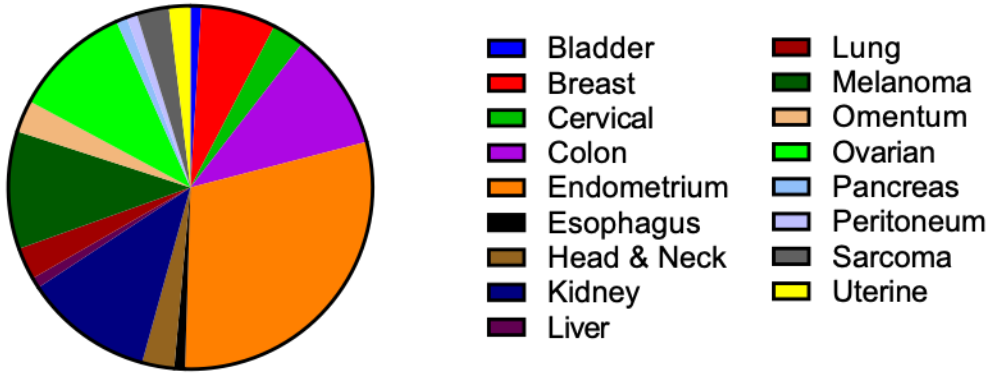
Universal DeTIL-0255 Expansion Allowing Application to Multiple Tumor Types

All tumors harbor TIL which can be expanded in pilot and full-scale runs

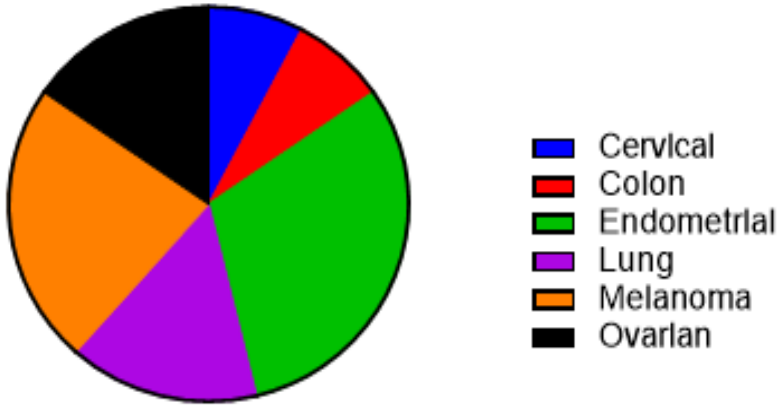
Pilot scale:
100% of 105 tumors demonstrate T cell expansion

Full-scale:
100% of 13 tumors demonstrate successful DeTIL-0255 production

Pilot Runs (n=105)



Full-scale runs (n=13)



DeTIL-0255-201: Phase 1 First-in-Human Clinical Trial Design

Two-Part Phase 1 Monotherapy Trial of DeTIL-0255 in Relapsed or Refractory Gynecological Cancers

Safety Run in (3-6 patients)

Objectives:
- Assess safety and tolerability
- Assess preliminary efficacy

In-hospital treatment (~3 weeks)

Excisional Biopsy → DeTIL production (22 days) → Conditioning chemotherapy (Cy / Flu) → DeTIL infusion 1 x 10^9 cells to 150 x 10^9 cells → IL-2 infusions

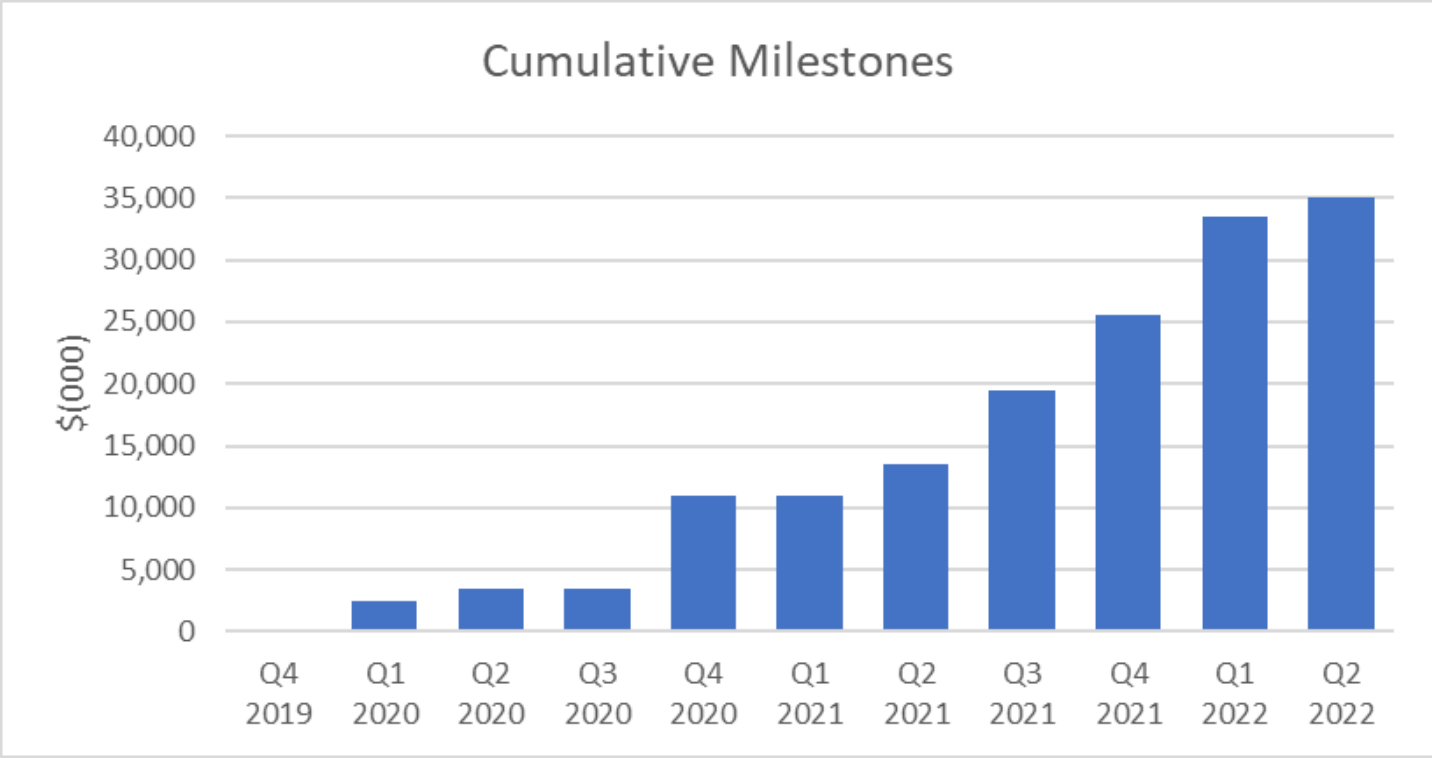
Cohort Expansion

- Recurrent, Metastatic or Persistent Cervical Cancer (~ 18 patients)
- Platinum Resistant Epithelial Ovarian Cancer (~ 18 patients)
- Advanced or Recurrent Endometrial Cancer (~ 18 patients)

Nurix Is in a Strong Financial Position

$463M in proforma cash and investments

- Includes $349M as of May 31, 2022, $19M from ATM in June 2022, and $95M registered direct financing in July 2022
- Funded through key readouts for all four clinical programs
- Cash runway into H2 2024 not including anticipated R&D milestones



R&D collaboration details:

- Gilead $45M upfront and up to $2.3B in additional payments including early discovery milestones
- Sanofi $77M upfront and expansion payments and up to $2.5B in addition payments including early discovery milestones
- Nurix option for 50/50 U.S. co-development for two drug candidates per partner
- Nurix clinical programs excluded

Delivering Key Clinical Milestones in 2022

Targeted Protein Degradation

NX-2127

- ✓ Initiate Phase 1b trial in mid-2022
- • Present additional Phase 1a clinical results in H2 2022

NX-5948

- ✓ Dose first patient in Phase 1a trial in H1 2022
- • Present Phase 1a PK/PD in H2 2022

Targeted Protein Elevation

NX-1607

- • Present Phase 1a PK/PD in H2 2022
- • File IND, initiate US clinical sites in H2 2022

DeTIL-0255

- ✓ Dose first patient in Phase 1 trial in H1 2022
- • Phase 1 clinical update from safety run in H2 2022

Note: All anticipated timing is based on calendar-year periods

Thank you

nurix