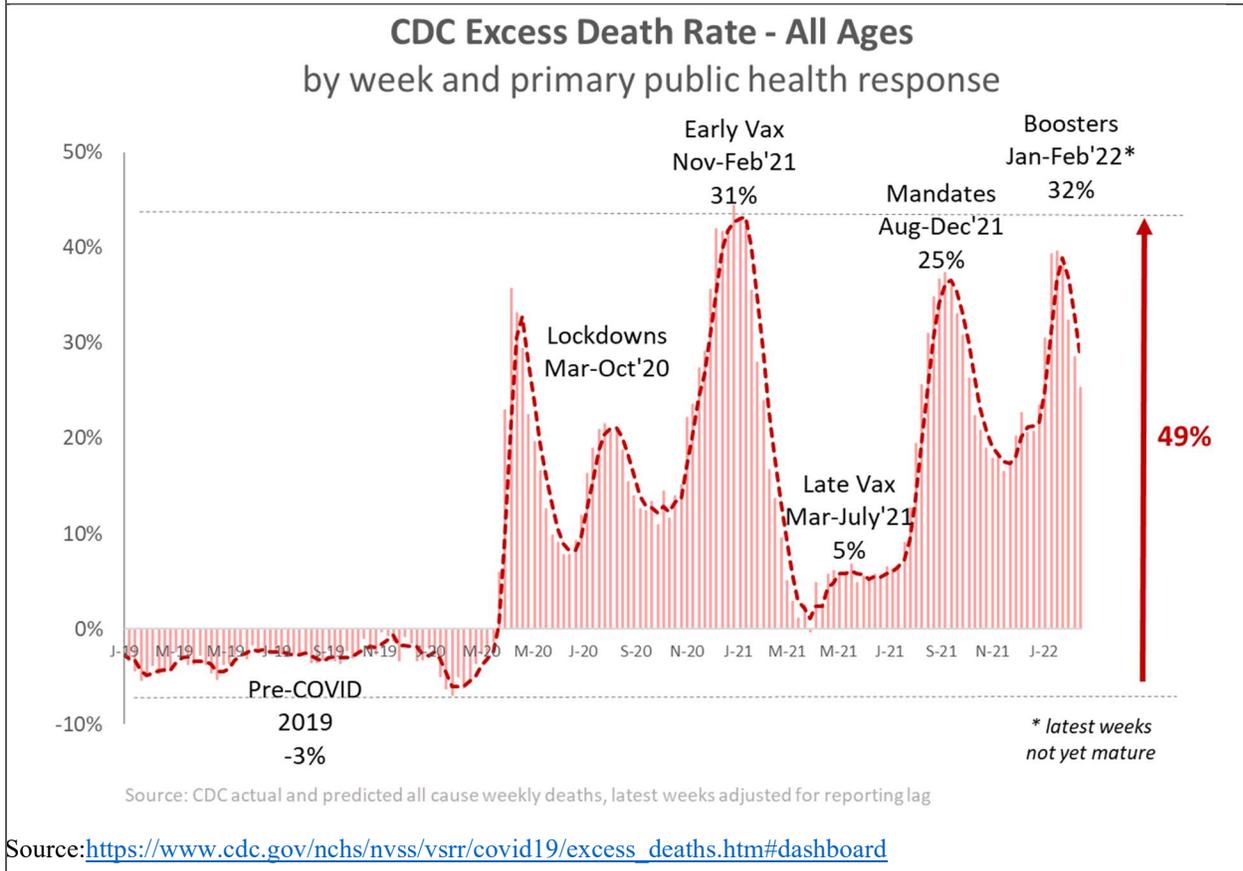


Analysis of Adverse Mortality Trends in U.S.
Using Age Stratified CDC Excess Mortality

March 7, 2022

U.S. data shows excess mortality has NOT fallen through the pandemic, even after lockdowns, viral mutation to less severe strains, broad vaccination, herd immunity from prior infections, and substantial advances in COVID treatment.

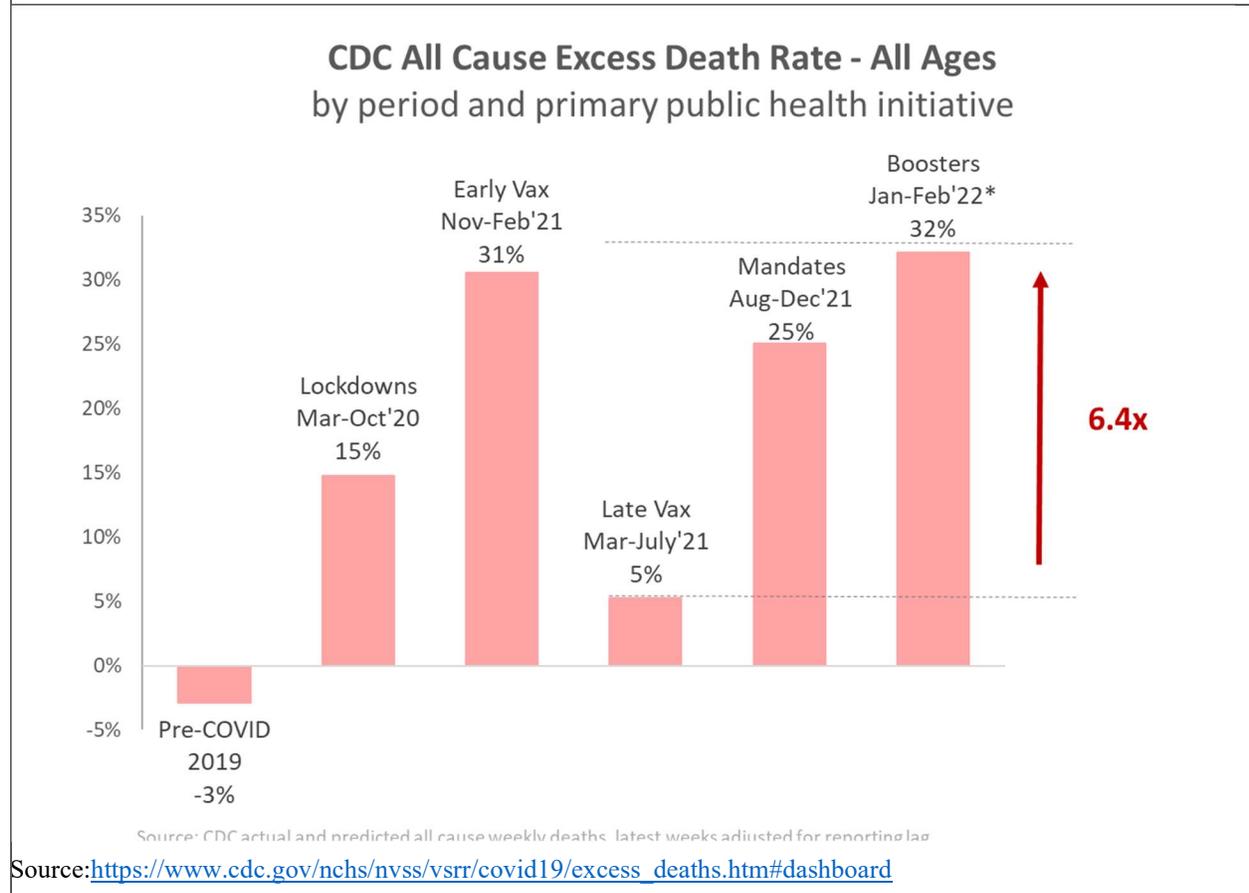
Exhibit 1 | Excess Mortality Has Not Fallen Since 2020 Even After Two Years



In particular, since August of 2021 we have seen much higher excess mortality
– a rise of more than six times from the low levels seen in early 2021.

This increase is in spite of vaccinations, boosters, advances in treatment, herd immunity and throughout the pandemic, evolution to less severe variants.

Exhibit 2 | From A Pandemic Low Spring-2021, Excess Mortality Has Risen Significantly

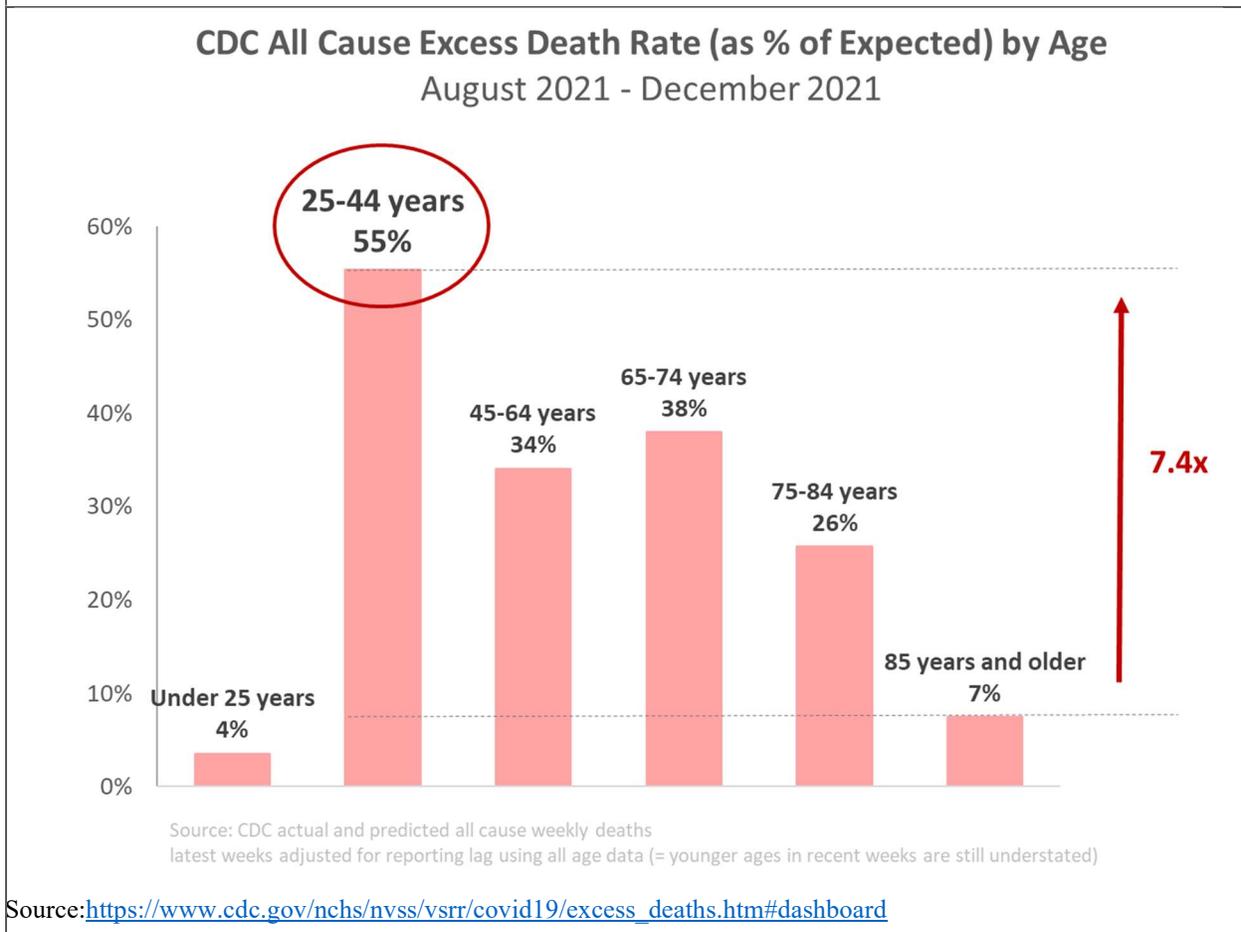


It is deeply troubling that excess death rate by age shows that recent spike in excess mortality has been strongly concentrated in working age adults.

From August of 2021 through December 2021, Millennials saw a seven times higher excess death rate than the Silent Generation.

This is troubling, as Millennials were never at significant risk from COVID, so any excess mortality for this group is likely due to other causes.

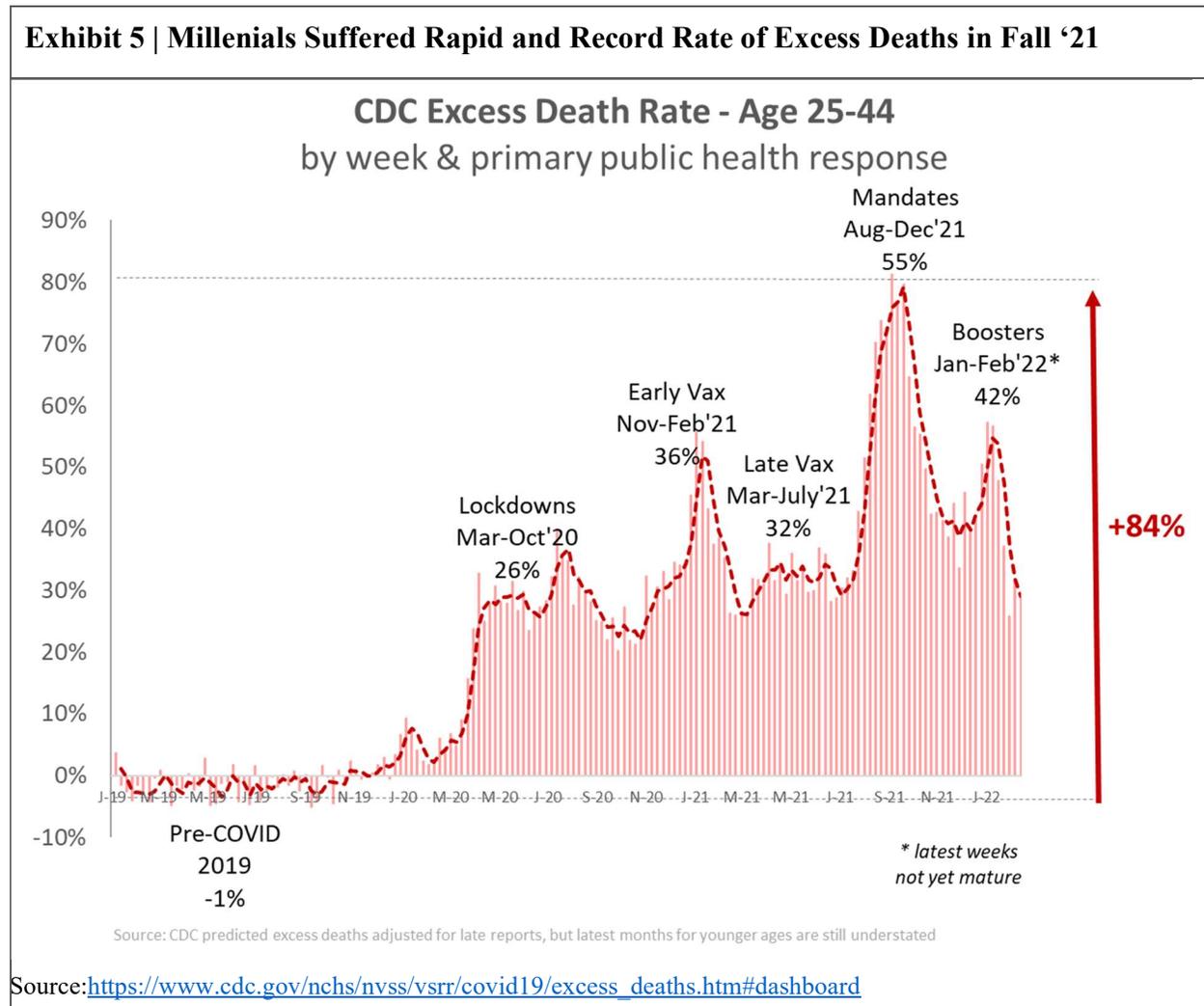
Exhibit 4 | Millennials Have Seen The Highest Level of Increase In Excess Mortality



Diving deeper, we see clear spike in Millennial mortality to record, worst-ever levels last fall, and this spike in excess deaths occurred at exactly the same time as vaccine mandates were announced, and boosters approved.

This younger population is not particularly at risk to COVID, and the size and timing of this spike in fall of 2021, raises clear questions about potential contribution from the vaccines and boosters.

As you know, mortality reporting for younger age people is also typically much slower (due to slower reporting of non-hospital deaths), so the recently elevated levels for this age group persisting into early 2022 will most likely develop further, and may signal for continuing elevated mortality among working age in 2022.

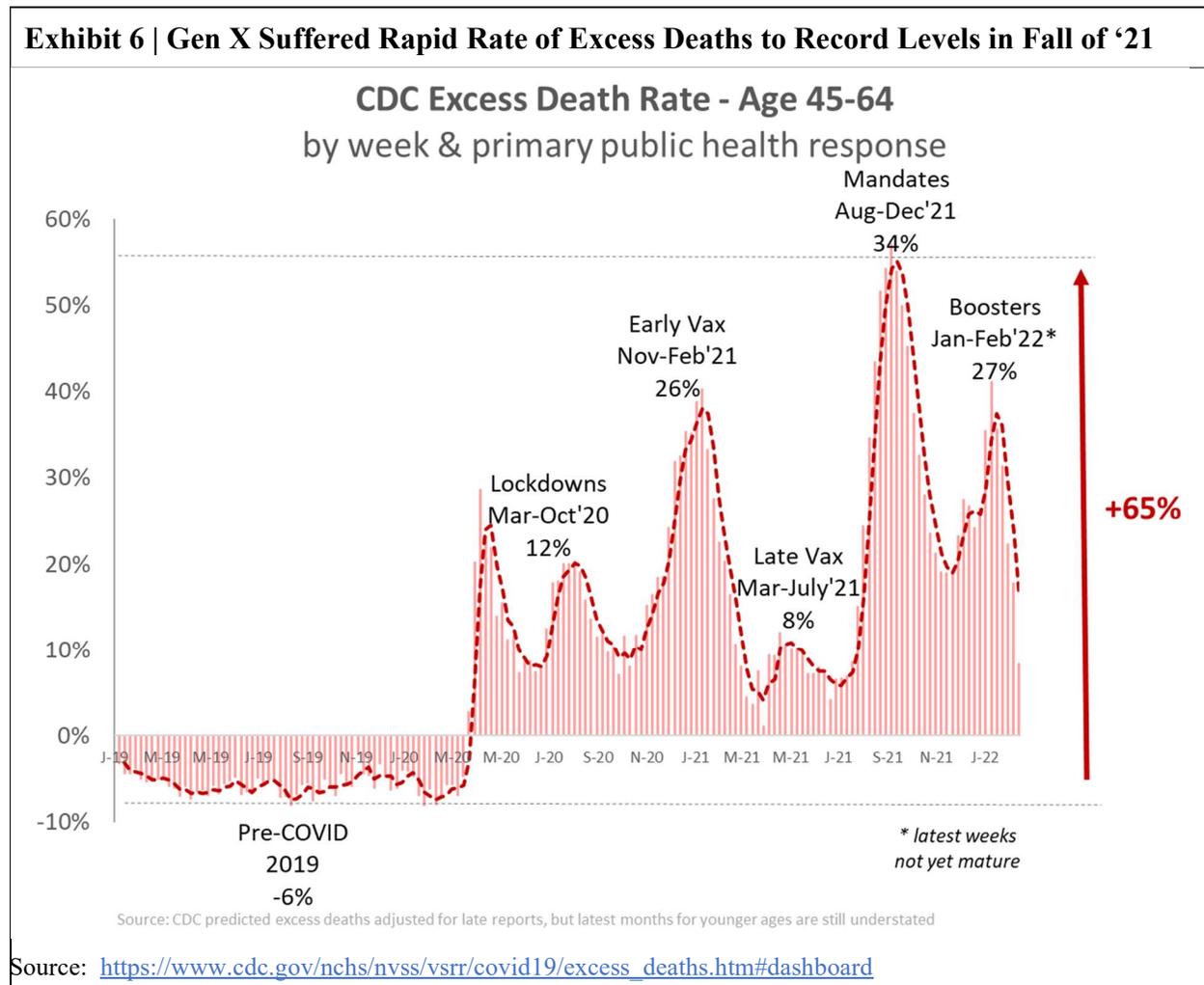


Unfortunately, Gen X's excess mortality also shows a similar mortality spike, again in the late summer, early fall period, consistent with that of the Millennials.

The Gen X generation also saw a record level of excess mortality in fall of 2021.

This was at the time of the mandates and booster approvals.

More recently, excess mortality has returned to levels of winter of 2020-2021, which is troubling, given the much-lesser severity of current COVID variants.



The data from the Baby Boomers and the Silent Generation also shows a fall spike in mortality, as well as continued elevated mortality this winter.

These generations also saw a spike in excess mortality at the time of the vaccine mandates and booster approvals, and this elevated excess mortality has further increased in recent months.

This is likely due to boosters, not initial vaccination. Of course, one cannot help but note that the prior peak in excess deaths for this group – winter 2021 – was the exact time at which vaccines were first distributed to the elderly.

Just as with middle aged population, recent mortality is elevated and comparable to winter '20-'21 which is surprising, given the less severe current variants.

Exhibit 7 | Boomers & Silent Generation Suffered Spike in Excess Mortality in Fall '21 and This Winter Have Seen Excess Mortality Continue Near Record Levels

