A preliminary short form prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in British Columbia, Alberta, Manitoba, Ontario and Québec. A copy of the preliminary short form prospectus, and any amendment, is required to be delivered with this document. The preliminary short form prospectus is still subject to completion. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary short form prospectus, the final short form prospectus and any amendment for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.
Notice to Reader

This presentation has been prepared by us and should be read in conjunction with the Canadian preliminary short form prospectus of IntelGenx Technologies Corp. ("IntelGenx", "we", "us" or "our") dated April 5, 2017 and available on SEDAR at www.sedar.com, including the documents incorporated by reference therein (the "Preliminary Prospectus") or the Form S-1 registration statement under the United States Securities Act of 1933, as amended, of IntelGenx dated April 5, 2017 and available on EDGAR at www.edgar.com (the "Registration Statement"). Before you invest, you should read the registration statement and other documents the Corporation has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the Corporation, any agent or any dealer participating in the offering will arrange to send you the prospectus, as supplemented, if you request it by contacting Desjardins Securities Inc. by phone at (416) 607-3047 or email at ecn@desjardins.com. The information conveyed through the presentation does not include all of the information contained in the Preliminary Prospectus or the Registration Statement which should be reviewed for complete information. This presentation is qualified entirely by the disclosure contained in the Preliminary Prospectus and the Registration Statement. A copy of the Preliminary Prospectus has been filed with the securities regulatory authorities in the provinces of British Columbia, Alberta, Manitoba, Ontario and Quebec and a copy of the Registration Statement has been filed with the Securities and Exchange Commission, but neither have yet become final or effective for the purpose of the sale of securities. The information contained in the Preliminary Prospectus and the Registration Statement may not be complete and may have to be amended. The securities of IntelGenx may not be sold in Canada or the United States until a receipt for a final prospectus is obtained from the securities regulatory authorities in Canada and the Registration Statement has become effective. No securities regulatory authority has expressed an opinion about the securities of IntelGenx and it is an offence to claim otherwise.

Certain statements included in this presentation constitute forward-looking information or forward-looking statements within the meaning of applicable securities laws. All statements contained in this presentation that are not clearly historical in nature are forward-looking, and the words “anticipate”, “believe”, “continue”, “expect”, “estimate”, “intend”, “may”, “plan”, “will”, “shall” and other similar expressions are generally intended to identify forward-looking information within the meaning of Canadian securities laws and forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All forward-looking information and statements (which we refer to for convenience as forward-looking statements) are based on our beliefs and assumptions based on information available at the time the assumption was made. These forward-looking statements are not based on historical facts but on management’s expectations regarding future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Forward-looking statements involve significant known and unknown risks, uncertainties, assumptions and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from those implied by forward-looking statements. These factors should be considered carefully and prospective investors should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this presentation are based upon what management believes to be reasonable assumptions, there is no assurance that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this presentation or, where information is stated to be as of a date other than the date of this presentation, such other applicable date.

Forward-looking statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and other uncertain events. Forward-looking statements, by their nature, are based on assumptions and involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements to differ materially from those expressed in the forward-looking statements. Any forecasts or forward-looking predictions or statements cannot be relied upon due to, among other things, changing external events and general uncertainties of the business. Results indicated in forward-looking statements may differ materially from actual results for a number of reasons, including without limitation, risks associated with the ability to obtain sufficient and suitable financing to support operations, R&D clinical trials and commercialization of products; the ability to execute partnerships and corporate alliances; uncertainties relating to the regulatory approval process; the ability to develop drug delivery technologies and manufacturing processes that result in competitive advantage and commercial viability; the impact of competitive products and pricing and the ability to successfully compete in the targeted markets; the successful and timely completion of pre-clinical and clinical studies; the ability to attract and retain key personnel and key collaborators; the ability to adequately protect proprietary information and technology from competitors; and the ability to ensure that IntelGenx does not infringe upon the rights of third parties. The forward-looking statements contained in this presentation represent our expectations as of the date of this presentation, and are subject to change after such date. We undertake no obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

Additional information about these assumptions and risks and uncertainties is disclosed in the Preliminary Prospectus and the Registration Statement under the headings "Forward-Looking Statements" and "Risk Factors".

Investors are cautioned that earnings and other measures adjusted to a basis other than US-GAAP in this presentation do not have standardized meanings and are unlikely to be comparable to similar measures used by other companies. Accordingly, they should not be considered in isolation. We use Adjusted EBITDA to measure its performance from one period to the next without the variation caused by certain adjustments that could potentially distort the analysis of trends in our operating performance, and because we believe it provides meaningful information on our financial condition and operating results. Please refer to our annual report on Form 10-K dated March 28, 2017 for a reconciliation of the Adjusted EBITDA.
Company Snapshot

• IntelGenx Corp. Founded 2003
• TSX-V (IGX) (1) CAD$0.92
• OTCQX (IGXT) (1) US$0.70
• Market Capitalization (1) CAD$65M
• Shares Issued 65.4M
• Shares Fully Diluted 70.8M
• Insider Beneficial Ownership 18.7%
• Cash/Short Term Investments CAD$6M

(As of Dec 31, 2016)

Analyst Coverage

Firm                      Analyst
H.C. Wainwright           Swayampakula Ramakanth
Singular Research         Greg Eisen

1) As at April 28, 2017
Strengthened Management Team
Over 20 Employees, including 7 with Ph.D.’s

Horst G. Zerbe, Ph. D.
Chairman, President & CEO
- 30+ years drug delivery / pharma experience
- Holds over 30 patents in drug delivery and numerous scientific publications
- Previously employed at 3M, Smatrix Technologies and LTS Lohmann Therapy Systems

Andre Godin, CPA, CA
Executive VP, CFO
- 25+ years biotech/pharma industry experience
- Member of the Canadian Chartered Professional Accountants and the Canadian Institute of Chartered Accountants
- Capital markets experience serving previously as interim CEO and CFO of Neptune Technologies & Bioresources

John Durham, B. Sc.
VP, Manufacturing Operations
- 20+ years experience in pharmaceutical manufacturing, quality management, product development
- Held executive positions with several Canadian and U.S. companies such as Pharmetics, Draxis Pharma, Labopharm and Novartis

Nadine Paiement, M. Sc.
VP, Research & Development
- Co-inventor of IntelGenx Tri-Layer Technology
- 10+ years experience in product development and technology transfer

Dana Matzen, Ph.D.
VP, Business & Corporate Development
- 10+ years experience in pharmaceutical product licensing
- Prev. Director, BD at Paladin
- Completed 13 transaction, 7 new product launches
Advantages of Oral Thin Film Delivery

We are focused on areas where oral films are particularly well-suited:

Develop and commercialize products that provide **therapeutic advantages to patients** leveraging oral films, such as:

- Reduced side effects
- Improved bio-availability
- Response time versus existing drugs

- **Lifecycle management**
- **Repurpose existing drugs** for new indications using oral films
- **Developing generic drugs** where high technology barriers to entry exist in reproducing branded films with a focus on being the first-to-file
Clearly Defined BD Strategy
Balancing Risks and Opportunities for an Optimized Portfolio

Overall Risk

Time to Market

Drug Repurposing

Patient Benefits

Lifecycle Mgmt

FTF Generics

IntelGenx Future Focus

Deal Value

- Low
- Medium
- High

Low

High
A Low Risk Development Model

- IntelGenx grants partners certain exclusive rights to market and sell its products in exchange for upfront and milestone payments, together with a share of the Partner’s net profits or a royalty on net product sales. IntelGenx retains manufacturing rights for its products. Its revenue stream will also include manufacturing revenues.

- Payments are received as the contracted services are performed or when certain milestones are achieved:
  - FDA submission,
  - FDA approval,
  - Commercial launch,
  - Annual net sales target, etc.

- Partnerships are also established with respect to other products in development

- Pharmaceutical partners pay for part or all of the R&D expenses associated with developing a new product and to obtain regulatory approval

- IntelGenx assesses the potential for the successful development of a product and associated costs, and then determines at which stage it is most prudent to seek a partner
For Migraines

Leverages VersaFilm™ Technology

- European Marketing Approval – November 2015
- Co-development partnership with RedHill Biopharma
- Definitive agreement signed July 2016 with Grupo Juste for Spain & additional territories
- Definitive agreement signed December 2016 with Pharmatronic for South Korea
- Actively pursuing several opportunities to open new markets - negotiations with future commercialization partners ongoing
- Planned USA submission to FDA Q3 2017
- PDUFA date expected in early 2018
IntelGenx secured exclusive license for oral film from Eli Lilly for Tadalafil ED dosing patent ‘166

- Accelerates our partnering of this product for commercializing Tadalafil in the U.S.
- Containing Tadalafil (Cialis® - Eli Lilly), a leading molecule in the ED market
- Demonstrated bioequivalence to Cialis®
- Orally disintegrating films without need for water provide unprecedented patient convenience and a discrete dosing alternative
- 505(b)(2) USA FDA submission in Q2 2017
- Expected USA approval H1 2018
For Schizophrenia & Bipolar 1 Disorder

• The first oral thin film using IntelGenx proprietary drug delivery technology, VersaFilm™ for treatment of schizophrenia & bipolar 1 disorder

• Fast-acting loxapine oral dosage – to treat acute agitation and anxiety in non-institutionalized patients with schizophrenia & bipolar 1 disorder

• Reduces risk of pulmonary problems and potential risk of violence and injury to patients and others
• IntelGenx is repurposing Montelukast for the treatment of mild cognitive impairment by leveraging its VersaFilm™ technology

• The drug is known and approved for a completely different indication (asthma)

Global Sales for AD by Patients Category
(Alzheimer’s Disease – Global Drug Forecast and Market Analysis to 2023 Published in February 2016 by GlobalData)
• Phase 1 clinical study in human successfully completed
• Significantly increased bioavailability after administration of VersaFilm compared to commercial tablet
• Drug crosses blood/brain barrier when given as film
• Phase II-a study (proof of concept) to commence Q2 2017
• First efficacy data in humans available Q4 2017
• Actively seeking a partnership or alliance opportunity to further advance developmental work and commercialization
Successful Monetization of First In-House Development

- High dose version of Wellbutrin XL®
- Only approved, once-daily, bupropion HCl 450mg dose in a single tablet
- Launched commercially October 2012 in partnership with Edgemont Pharmaceuticals
- Sold U.S. revenue to SWK Holdings for US$6M
- Non-dilutive source of funding will be used to advance film projects
Strategic Partnership with Chemo Group

- Licensing and development agreements entered for four generic products
- IntelGenx granted Chemo exclusive worldwide license to commercialize two generic tablets and U.S. license for two other generic oral films
- IntelGenx to receive upfront, milestone, R&D revenues and share of profits
- Combined total market of four products is over US$7B
- Chemo making a strategic move into novel drug delivery products with IntelGenx as its partner
- Partnership could result in numerous future product agreements

About Chemo Group:
- Founded in 1978
- 5,000 employees
- Head office in Spain
- Revenues of $1.2B annually
- Markets over 300 products
- Operating in over 40 countries
- 20 state-of-the-art facilities
- 9 specialized R&D centers
A Robust Product Pipeline to Address Significant Market Opportunities

<table>
<thead>
<tr>
<th>Indication</th>
<th>Partnering Status</th>
<th>Formulation Development</th>
<th>Pilot Study</th>
<th>Pivotal Study</th>
<th>Filing</th>
<th>Launch</th>
<th>Partner</th>
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<tbody>
<tr>
<td>Migraine - Rizaport™ (Rizatriptan)</td>
<td>Available ex-ES &amp; SKR</td>
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<td>Juste</td>
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<td>Erectile Dysfunction (Tadalafil)</td>
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<td>Schizophrenia (Loxapine)</td>
<td>Available</td>
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<tr>
<td>Central Nervous System (Montelukast)</td>
<td>Available</td>
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<tr>
<td>Opioid Dependence (Buprenorphine/Naltxone)</td>
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<td>Undisclosed</td>
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<td>Chemo</td>
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<td>Chemo</td>
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<td>Respiratory</td>
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<td>Cardiovascular</td>
<td>Partnered</td>
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<tr>
<td>Hypertension (Tablet)</td>
<td>Partnered</td>
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<td>Chemo</td>
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<tr>
<td>CNS (Tablet)</td>
<td>Partnered</td>
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<td></td>
<td>Chemo</td>
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<tr>
<td>Dronabinol (Tablet)</td>
<td>Partnered</td>
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<td>Tetra</td>
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</table>
We have built a state-of-the-art oral film development and manufacturing facility

- 17,000 sq ft facility in Montreal - construction completed in Q1 2016
- Facility is fully operational
- High capacity manufacturing and packaging equipment
- Lower costs, controls quality and de-risks investment for new products
The IntelGenx Advantage

1. History
   • Dr. Zerbe a pioneer with over 30 plus years in oral films

2. Formulation Team
   • Strong in applying biopharmaceutical aspects to formulation development
   • Top quality scientists: highly creative, focused on problem solving & innovative approaches
   • Experienced in developing films for oral (GI), sublingual & buccal absorption

3. Clearly Defined Corporate Strategy And Business Model
   • Focus on drug repurposing, lifecycle management, patient benefits, and FTF
   • Provider of comprehensive pharmaceutical services to industry partners

4. Competitive Manufacturing Capabilities
   • First in Canada
   • New state-of-the-art manufacturing facility
   • Offer one-stop-shopping to our partners with lean operations keeping costs down
   • Customized manufacturing equipment
Financial Results
Financial Performance

Revenue (US$M)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (US$M)</th>
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<tr>
<td>2016 Full Year</td>
<td>5.2</td>
</tr>
<tr>
<td>2015 Full Year</td>
<td>5.1</td>
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<td>2014 Full Year</td>
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Financial Performance

Comprehensive Income & Adjusted EBITDA (US$M)

<table>
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<tr>
<th>Year</th>
<th>Comprehensive Income</th>
<th>Adjusted EBITDA</th>
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<tr>
<td>2016 Full Year</td>
<td>(1.5)</td>
<td>0.3</td>
</tr>
<tr>
<td>2015 Full Year</td>
<td>(1.5)</td>
<td>1.7</td>
</tr>
<tr>
<td>2014 Full Year</td>
<td>(2.0)</td>
<td>1.5</td>
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</tbody>
</table>

US$M
Conclusion
Solid Platform for Growth

Significant Market Potential

- New manufacturing facility will offer many competitive advantages
- Strengthened management team to accelerate execution of business plan
- Implemented product sourcing strategy to identify high-value product opportunities
- Building strategic partnerships with relevant partners in the pharmaceutical industry
Thank You!

www.IntelGenx.com

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