

# **Exhibit 54**

**From:** Dan Magida [dmagida@elysiumhealth.com]  
**Sent:** Friday, June 24, 2016 2:24 PM  
**To:** Dan Alminana  
**Subject:** CDXC ordering scenarios  
**Attachments:** CDXC ordering scenarios.xlsx



Drop down on the NR and Ptero levels, ranging from EOY, to end of 2017 Q1 to 2017 Q2.

CDXC Ordering Scenarios.xlsx  
VERSION 1

Best Case

	Quantity	Cost
NR (kg)	3,300	\$1,320,000
Ptero (kg)	660	\$264,000
		<b>\$1,584,000</b>

NR	\$400
Ptero	\$400

Middle Case

	Quantity	Cost
NR (kg)	3,300	\$1,980,000
Ptero (kg)	660	\$396,000
		<b>\$2,376,000</b>

NR	\$600
Ptero	\$600

Worst Case

	Quantity	Cost
NR (kg)	3,300	\$2,640,000
Ptero (kg)	660	\$660,000
		<b>\$3,300,000</b>

NR	\$800
Ptero	\$1,000

CDXC Ordering Scenarios.xlsx  
VERSION 2

Best Case

	Quantity	Cost
NR (kg)	6,300	\$2,520,000
Ptero (kg)	660	\$264,000
		<b>\$2,784,000</b>

NR	\$400
Ptero	\$400

Middle Case

	Quantity	Cost
NR (kg)	6,300	\$3,780,000
Ptero (kg)	660	\$396,000
		<b>\$4,176,000</b>

NR	\$600
Ptero	\$600

Worst Case

	Quantity	Cost
NR (kg)	6,300	\$5,040,000
Ptero (kg)	660	\$660,000
		<b>\$5,700,000</b>

NR	\$800
Ptero	\$1,000

CDXC Ordering Scenarios.xlsx  
VERSION 3

Best Case

	Quantity	Cost
NR (kg)	8,700	\$3,480,000
Ptero (kg)	660	\$264,000
		<b>\$3,744,000</b>

NR	\$400
Ptero	\$400

Middle Case

	Quantity	Cost
NR (kg)	8,700	\$5,220,000
Ptero (kg)	660	\$396,000
		<b>\$5,616,000</b>

NR	\$600
Ptero	\$600

Worst Case

	Quantity	Cost
NR (kg)	8,700	\$6,960,000
Ptero (kg)	660	\$660,000
		<b>\$7,620,000</b>

NR	\$800
Ptero	\$1,000