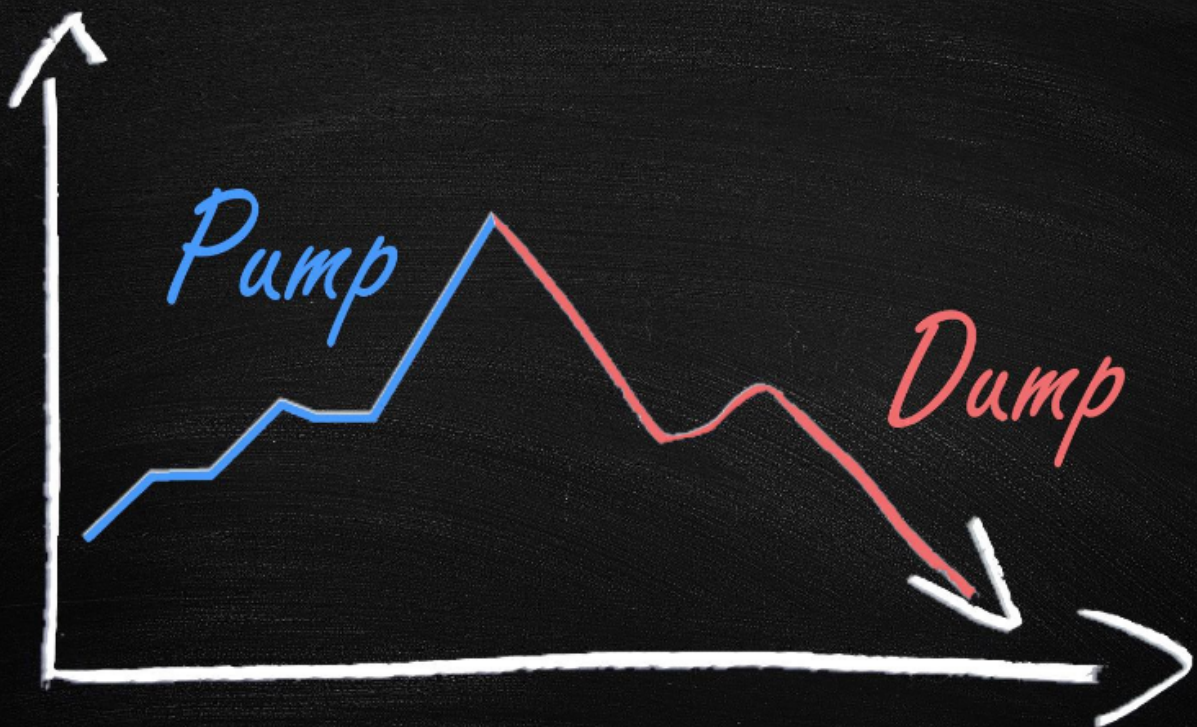


LIGHTWAVE LOGIC IS A TINY, GLORIFIED SCIENCE LAB, RECENT 500%+ RUNUP IS WITHOUT SUBSTANCE

August 9, 2021



RESEARCH SUMMARY

- Lightwave Logic has risen 500%+ over the past two months on company announcements, not on product or business progress in my opinion.
 - LWLG has generated no revenues over the last six years and almost no revenues in its 20-year existence, not even collaborative revenue from foundry partners.
 - LWLG's CEO has a side job, a home 1200 miles from the company HQ, and a history of working with start-ups that failed.
 - An expert states that LWLG's technology, polymers, still has reliability issues that need to be overcome.
 - We don't believe LWLG will accomplish anything meaningful and will fade back down to \$2-\$3 within a year.
-

- Lightwave Logic has risen 500%+ over the past two months on company announcements, not on product or business progress in my opinion.
- LWLG has generated no revenues over the last six years and almost no revenues in its 20-year existence, not even collaborative revenue from foundry partners.
- LWLG's CEO has a side job, a home 1200 miles from the company HQ, and a history of working with start-ups that failed.
- An expert states that LWLG's technology, polymers, still has reliability issues that need to be overcome.
- We don't believe LWLG will accomplish anything meaningful and will fade back down to \$2-\$3 within a year.

Read the full report on Seeking Alpha [here](#).

Independent institutional-grade research focused on identifying asymmetric risks in small and micro-cap equities.

LEGAL DISCLAIMER

As of the publication date of our reports, White Diamond Research, along with its clients, affiliates, and related entities, may have a short position in the securities discussed and stand to realize significant gains in the event that the price of the stock declines. Use White Diamond Research at your own risk. You should do your own research and due diligence before making any investment decision. No information contained in our reports should be interpreted as financial advice.

© 2026 White Diamond Research LLC