

Awakn Life Sciences Announces Shareholder Approval of Arrangement

Toronto, Ontario--(Newsfile Corp. - April 23, 2025) - Awakn Life Sciences Corp. (CSE: AWKN) (OTC Pink: AWKNF) (FSE: 954) ("**Awakn**" or the "**Company**"), is pleased to announce that further to its press releases dated February 27, 2025 and April 11, 2025, the special resolution (the "**Special Resolution**") in connection with the previously announced statutory plan of arrangement (the "**Arrangement**") involving the Company and Solvonis Therapeutics plc (LSE: SVNS) ("**Solvonis**") under the Business Corporations Act (British Columbia) whereby, among other things, Solvonis will acquire all of the outstanding common shares in the capital of the Company (the "**Common Shares**"), all outstanding restricted share units (the "**RSUs**") in the capital of the Company, and all outstanding deferred share units (the "**DSUs**") in the capital of the Company (the "**Transaction**"), was overwhelmingly approved today at the annual general and special meeting of shareholders of the Company (the "**Meeting**").

Shareholder Approvals

At the Meeting, the Special Resolution authorizing the Arrangement was approved by: (i) shareholders holding 99.89% of the Common Shares of the Company present in person or represented by proxy at the Meeting; (ii) holders of Common Shares, Common Share purchase warrants, RSUs and DSUs, voting as a single class, holding 99.92% of such securities present in person or represented by proxy at the Meeting; and (iii) minority shareholders of the Company (being shareholders other than Prof. David Nutt and Jonathan Held, whose votes were excluded from the minority vote in accordance with Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*) holding 99.88% of the Common Shares of the Company present in person or represented by proxy at the Meeting.

Arrangement Update

Completion of the Arrangement remains subject to, among other things, satisfaction of all conditions precedent to closing the Arrangement, including the final approval of the Supreme Court of British Columbia. The hearing for the final order of the Supreme Court of British Columbia to approve the Arrangement is scheduled to take place on or about April 28, 2025. Assuming that all approvals are obtained and all conditions precedent are satisfied or waived, the Company currently anticipates the closing of the Arrangement to occur before May 31, 2025.

About Solvonis

Solvonis Therapeutics plc (LSE: SVNS) formerly, Graft Polymer (UK) plc, is UK incorporated LSE-listed innovative biotechnology company focused on developing intellectual property and co-developing therapeutics for mental health and substance use disorders. Its therapeutic priorities include trauma-related mental health disorders such as Post-Traumatic Stress Disorder, which affects approximately 13 million adults in the US and 20 million across the US, UK, and key EU markets. The company emphasises growth through strategic collaborations, joint ventures, and acquisitions.

About Awakn Life Sciences Corp.

Awakn Life Sciences Corp. is a clinical-stage biotechnology company developing therapeutics targeting addiction. Awakn has a near-term focus on Alcohol Use Disorder, a condition affecting 40 million people in the US and key international markets and 285m people globally for which the current standard of care is inadequate. Our goal is to provide breakthrough therapeutics to addiction sufferers in desperate need and our strategy is focused on commercializing our R&D pipeline across multiple channels.

Notice Regarding Forward-Looking Information

Certain statements contained in this news release constitute forward-looking information under applicable Canadian, United States and other applicable securities laws, rules and regulations, including, without limitation, statements with respect to the completion of the Transaction and the conditions to the completion of the Transaction that must be fulfilled. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Awakn's current beliefs or assumptions as to the outcome and timing of such future events. There can be no assurance that such statements will prove to be accurate, as Awakn's actual results and future events could differ materially from those anticipated in these forward-looking statements. Factors that could cause actual results and future events to differ materially from those anticipated in these forward-looking statements include the risks, uncertainties and other factors and assumptions made with regard to Awakn's ability to complete the proposed Transaction, and the legal and regulatory approvals required to complete the Transaction. Important factors that could cause actual results to differ materially from Awakn's expectations include risks associated with the business of Solvonis and Awakn; risks related to the satisfaction or waiver of certain conditions to the closing of the Transaction; non-completion of the Transaction; fluctuations in currency exchange rates; and other risk factors as detailed from time to time and additional risks identified in Awakn's filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca). Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to Awakn. The forward-looking information contained in this news release is made as of the date hereof and Awakn undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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