PharmAla Signs Advisory Agreement with Mr. Matthew Azrieli

TORONTO, Feb. 06, 2025 -- PharmAla Biotech Holdings Inc. ("**PharmAla**" or the "**Company**") (CSE: MDMA) (OTC: MDXXF), a biotechnology company focused on the research, development, and manufacturing of LaNeo™ MDMA and novel derivatives of MDMA (MDXX class molecules), is pleased to announce that it has signed an advisory agreement with Mr. Matthew Azrieli. Mr. Azrieli is a current shareholder of PharmAla Biotech.

"Having come to know Matthew well over the past number of months, I believe he will be able to significantly help PharmAla in a number of our developing markets," said Nick Kadysh, CEO, PharmAla Biotech. "Mr. Azrieli is not only well placed to assist PharmAla in highlighting our growing Clinical Trials business in the United States, but is also well placed to assist our work in a number of other growth markets."

The advisory agreement with Mr. Azrieli includes up to 1 million Performance Share Units, which may be released to Mr. Azrieli upon execution of pre-set corporate goals spanning 3 major categories: media advisory, market development, and investment advisory.

Investor Webinar

PharmAla will host a Webinar on February 6, 2025, at 4:30 PM Eastern Time (ET). Nicholas Kadysh, CEO, and Will Avery, CFO, will discuss the Company's financial results, as well as the Company's plans for the coming year.

What: PharmAla Earnings/Financials Webinar
When: February 6, 4:30PM ET
Sign-up Link: https://us06web.zoom.us/webinar/register/WN_YVwEWTKGTPKWQolPPelDtg

About PharmAla

PharmAla Biotech Holdings Inc. (CSE: MDMA) (OTCQB: MDXXF) is a biotechnology company focused on the research, development, and manufacturing of MDXX class molecules, including MDMA. PharmAla was founded with a dual focus: alleviating the global backlog of generic, clinical-grade MDMA to enable clinical trials as well as commercial sales in selected jurisdictions, and to develop novel drugs in the same class. PharmAla is the only company currently provisioning clinical-grade MDMA for patient treatments outside of clinical trials. PharmAla's research and development unit has completed proof-of-concept research into several IP families, including ALA-002, its lead drug candidate. PharmAla is a "regulatory first" organization, formed under the principle that true success in the psychedelics industry will only be achieved through excellent relationships with regulators.

For more information, please contact:
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Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "strategy", "expects" or "does not expect", "intends", "continues", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "will be taken", "will launch" or "will be launching", "will include", "will allow", "will be made" "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding the use of proceeds from the Offering, the Company continuing to grow its revenue and the Company building on the success of this past year.

Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. Although the Company believes that the expectations reflected in these statements are reasonable, such statements are based on expectations, factors, and assumptions concerning future events which may prove to be inaccurate and are subject to numerous risks and uncertainties, certain of which are beyond the

Company's control, including but not limited to the risk factors discussed under the heading "Risk Factors" in the Company's management's discussion and analysis, and elsewhere in this press release, as such factors may be further updated from time to time in our periodic filings, available at www.sedarplus.ca, which factors are incorporated herein by reference. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results, or otherwise, or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws.