



Aion Therapeutic Files 4 New Patent Applications (Including for the Treatment of Human Cancers)

TORONTO, ONTARIO – March 11, 2021 – Aion Therapeutic Inc. (CSE: AION) (“Aion Therapeutic” or the “Company”) announced today that it has filed 4 new patent applications related to preparations of medicinal and psychedelic mushrooms. The patent applications include use of medicinal mushrooms for the treatment of human cancers including breast cancer, use of combination medical cannabis and medicinal mushroom preparations for the treatment of interstitial cystitis and other bladder diseases, and methods for producing emulsions and nano-emulsions for increasing bioavailability in these formulations. These new additions increase our intellectual property portfolio to a current total of 9 patent applications with more expected in the very near future.

Dr. Herbert A. Fritsche, Chief Science Officer of Aion Therapeutic and former Professor and Director of Clinical Chemistry at the University of Texas, MD Anderson Cancer Center, stated, “Based on these recent discoveries, we believe that it may be possible to improve upon the effectiveness of standard treatments for certain cancers including breast cancer as well as offering a new therapy for the painful chronic condition known as interstitial cystitis.” Dr. Fritsche continued, “We intend to announce the details of these very exciting discoveries now that the patents have been filed.”

Graham Simmonds, Executive Vice Chair and CEO of Aion Therapeutic, commented, “I commend our medical and science teams, led by Dr. Stephen Barnhill and Dr. Herbert Fritsche for creating a robust intellectual property portfolio based on a sound patent strategy. In conjunction with our licensed medical cannabis partner Apollon Formularies Jamaica, Ltd, Aion is leveraging our unique position in a powerful way to combine medical cannabis and medicinal mushroom compounds for the treatment of serious diseases including cancer.” Mr. Simmonds continued, “In addition, Aion will be utilizing psilocybin with certain cannabinoids to treat additional conditions such as major depressive disorder (MDD) at our new Aion Center for Psychedelic Psychiatry directed by Dr. Winston De La Haye in Jamaica. Strategically locating our operations in Jamaica allows Aion to operate and conduct clinical trials in a federally legal environment and thereby having a significant head start on patentable therapeutic formulation discoveries combining mushrooms (including psilocybin) and tetrahydrocannabinol (THC) with other medicinal mushroom and medical cannabis compounds while this type of combinatorial research with psilocybin remains illegal in most of the world.”

About Aion Therapeutic Inc.

Aion Therapeutic Inc. through its wholly-owned subsidiary, AI Pharmaceuticals Jamaica Limited, is in the business of research and development, treatment, data mining and state-of-the-art artificial intelligence (machine learning) techniques, focused on the development of combinatorial pharmaceuticals, nutraceuticals and cosmeceuticals utilizing compounds from cannabis (cannabinoids), psychedelic

mushrooms (psilocybin), fungi (edible mushroom), natural psychedelic formulations (Ayahuasca), and other medicinal plants in a legal environment for this type of discovery. In addition, Aion Therapeutic is creating a strong international intellectual property portfolio related to its discoveries.

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