

Lobe Sciences Announces the Appointment of Baxter F. Phillips III to Its Board of Directors

Vancouver, British Columbia--(Newsfile Corp. - October 5, 2022) - Lobe Sciences Ltd. (CSE: LOBE) (OTCQB: LOBEF) ("Lobe" or the "Company"), a Canadian Biopharmaceutical company committed to discovering and developing psychedelic derived medicines for neurologic and brain disease today announced that Baxter F. Phillips III has been appointed to the Board of Directors of the Company, effective October 3, 2022. Mr. Phillips has more than 20 years of experience leading multinational corporate strategy and finance in the biotechnology and pharmaceutical industry. As a member of the Company's Board of Directors, Mr. Phillips will also serve as the Chairman of the Audit Committees.

"We are thrilled to welcome Baxter to our Board of Directors," said Philip J. Young, Director and CEO of Lobe. "In addition to his strong financial acumen, Baxter brings to Lobe both a broad, practical experience with a variety of public and private pharmaceutical companies, and an in-depth expertise in manufacturing, licencing and marketing. He is highly respected in his field, and we look forward to working with him in meeting our corporate strategic goals."

"I am honored to join the Lobe Board and use my experience to further support the Company's growth as it continues to advance an exciting pipeline of potentially novel therapies," said Mr. Phillips. "I look forward to working with fellow Board members and the Lobe management team to help champion transformative medicines for treating brain injuries and neurological disorders and bring much needed therapies to patients."

Most recently, Baxter was Chief Executive Officer of UK based Camallergy where he continues to serves as an independent director. Prior to Camllergy, Mr. Phillips was CEO of Neurogastrx, where he successfully led the company to its transformational \$45 million Series A financing. Prior to Neurogastrx, Mr. Phillips served as Chief Business Officer of AmpliPhi Biosciences (now Armata Pharmaceuticals: ARMP), where he played a pivotal role in establishing manufacturing, leading multiple financing campaigns and navigating the company to its NYSE listing. Prior to AmpliPhi, Baxter's leadership appointments included Depomed, where he was responsible for licensing the product portfolio of development-stage and marketed products on a global basis, and Osteologix, where he successfully concluded a global licensing transaction with a multinational pharmaceutical company. Mr. Phillips began his career as a research scientist with Insmid (INSM). where for ten years he held a range of leadership positions in research, licensing, finance, investor relations, and sales and marketing. He earned his MBA from the College of William and Mary and his Bachelor of Science in Biology from Hampden-Sydney College.

About Lobe Sciences Ltd.

Lobe Sciences is a life sciences company focused on psychedelic medicines. The Company, through collaborations with industry-leading partners, is engaged in drug research and development using psychedelic compounds and the development of innovative devices and delivery mechanisms to improve mental health and wellness.

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Forward-Looking Statements

This news release contains forward-looking statements relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this news release (including, without limitation, statements regarding the future plans and objectives of the Company, research and development using psychedelic compounds, and the development of innovative devices and delivery mechanisms to improve mental health and wellness) are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned that assumptions used in the preparation of the forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including changes to the regulatory environment; that the Company's drug research and development activities may be unsuccessful; that drugs and medical devices produced by, or on behalf of, the Company, may not work in the manner intended or at all, and may subject the Company to product liability or other liability claims; that the Company may not be able to attain the Company's corporate goals and objectives; and other risk factors detailed in the Company's continuous disclosure filings from time to time, as available under the Company's profile at www.sedar.com. As a result, the Company cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made only as of the date of this news release and the Company does not intend to update any of the included forward-looking statements except as expressly required by applicable Canadian securities laws.



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