

Lobe Sciences, Ltd. Enters Collaborative Clinical Research Agreement with Integrative Headache Medicine of New York to Study the Effects of L-130 in the Treatment of Chronic Cluster Headache

Dr. Lauren R. Natbony to be Principal Investigator

Vancouver, British Columbia--(Newsfile Corp. - January 26, 2023) - Lobe Sciences Ltd. (CSE: LOBE) (OTCQB: LOBEF) ("Lobe" or the "Company"), a North American Biopharmaceutical company committed to discovering and developing patient-focused psychedelic-derived medicines for neurologic and brain disease, today announced that it has signed an Investigator Initiated Research Agreement with Lauren R. Natbony, MD, FAHS, Founder and Medical Director of Integrative Headache Medicine of New York, to study the tolerability and efficacy of our proprietary psilocin compound L-130, in patients suffering from Cluster Headaches ("CH").

Mr. Philip J. Young, Chairman and Chief Executive Officer of the Company, stated, "This is an exciting opportunity to evaluate L-130's effect on the intensity, frequency, and duration of these debilitating headaches. One in every thousand people suffers from this condition, also called "Suicide Headaches," due to the pain, frequency of attacks, and lack of effective treatments. Partnering with Dr. Natbony is a great opportunity for Lobe. As a board-certified neurologist and fellowship-trained headache specialist, she has dedicated her career to treating chronic headache and facial pain disorders, including cluster headache. We anticipate Dr. Natbony will file a physician-initiated IND, and when cleared by the US FDA, she can begin dosing CH patients with L-130 to evaluate safety, tolerability, and efficacy. CH is recognized as an Orphan Drug indication, which we intend to pursue."

Dr. Natbony stated, "We are very excited to evaluate the impact of Lobe's psilocin compound, L-130, in treating these devastating headaches. Data reported in the literature supports the use of psilocybin in these patients. Since L-130 is the active metabolite of psilocybin, it appears to be an efficient way of delivering non-psychedelic doses of psilocin with potentially better bioavailability and consistency. Using sub-psychedelic dosing may allow physicians a therapeutic solution to a devastating condition where treatment options are limited."

About Cluster Headaches

Cluster headache is a rare but severe primary headache disorder, impacting 0.1% of the general population, and characterized by excruciating one-sided pain around the eye. The pain is so intense that it usually causes restlessness and agitation during an attack with the need to pace or rock in place. Attacks can happen up to eight times a day and last between 15 minutes and 3 hours. Accompanying the attacks are one-sided autonomic symptoms, such as eye redness, eye tearing, nasal congestion, runny nose, or a droopy eyelid. Cluster headache, in its episodic form, occurs in episodes lasting between 7 days and one year with pain-free periods lasting at least three months. In contrast, cluster headache is classified as chronic once attacks are present for more than one year, either without interruption or with short intermissions lasting less than three months. Chronic cluster headache is more resistant to current prophylactic pharmaceutical treatments, thus resulting in profound limitations in normal daily functioning. To learn more about Dr. Natbony please click www.integrativeheadacheny.com.

About Lobe Sciences Ltd.

Lobe Sciences is a biopharmaceutical company focused on developing patient-friendly, practical

psychedelic medicines. The Company, through collaborations with industry-leading partners, is engaged in drug research and development using sub-hallucinatory doses of psychedelic compounds and the development of innovative devices and delivery mechanisms to improve mental health and wellness. Each of our New Chemical Entities, L-130 and L-131, are being developed to address unmet medical needs in neurological therapeutic applications.

About Integrative Headache Medicine of New York, PLLC

[Integrative Headache Medicine of New York](#) (IHMNY), founded and directed by Dr. Lauren R. Natbony, is a comprehensive, multidisciplinary, and cutting-edge institute dedicated to treating patients with complex headache and facial pain disorders. Dr. Natbony is an internationally recognized expert in headache medicine and established IHMNY to offer traditional medical therapies in conjunction with evidence-based complementary and integrative modalities. Integrative Headache Medicine of New York is committed to providing personalized patient care, educating the public about headache medicine, and developing groundbreaking therapies for treating chronic, disabling headaches.

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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.

Drug development involves long lead times, is very expensive and involves many variables of uncertainty. Anticipated timelines regarding drug development are based on reasonable assumptions informed by current knowledge and information available to the Company. Every patient treated on future studies can change those assumptions either positively (to indicate a faster timeline to new drug applications and other approvals) or negatively (to indicate a slower timeline to new drug applications and other approvals). This news release may contain certain forward-looking statements regarding anticipated or possible drug development timelines. Such statements are informed by, among other things, regulatory guidelines for developing a drug with safety studies, proof of concept studies, and pivotal studies for new drug application submission and approval, and assumes the success of implementation and results of such studies on timelines indicated as possible by such guidelines, other industry examples, and the Company's development efforts to date. In addition to the risk factors set out above and those detailed in the Company's continuous disclosure filings from time to time, as available under the Company's profile at www.sedar.com, other factors not currently viewed as material could cause actual results to differ materially from those described in the forward-looking statements. Although Lobe has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended. Accordingly, readers should not place any undue reliance on forward-looking statements.



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