

# Lobe Sciences Ltd. Announces Exclusive Collaboration with Quality Chemical Laboratories LLC

- **Quality Chemical Laboratories LLC ("QCL") has developed a synthetic pathway for psilocybin, psilocin and psilocin analogues exclusively for Lobe Sciences**
- **QCL agrees to supply Lobe Sciences research and commercial quantities of two new chemical entities, L-130 and L-131 under an exclusive arrangement**
- **Lobe Sciences Ltd. and QCL have entered into an agreement for the development of commercial formulations of L-130 for the treatment of chronic cluster headache**

Vancouver, British Columbia--(Newsfile Corp. - February 21, 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 its exclusive discovery and manufacturing partner Quality Chemical Laboratories LLC ("QCL") has initiated commercial formulation activities for L-130. QCL, in collaboration with Clearway Global, LLC, will prepare the chemical, manufacturing and control section of the investigational new drug application being filed later this year. Material produced at QCL will also be used in the recently announced Phase I/IIa study to evaluate L-130 as a treatment for chronic cluster headaches, a debilitating orphan disease.

Mr. Philip J. Young, Chairman and Chief Executive Officer of the Company stated, "Our collaboration with QCL has provided Lobe access to industry leading, patent pending psilocin compounds. Lobe filed patents on the first nine of these drug candidates last July 2022. Since that time we selected L-130 and L-131 to advance into clinical development. QCL's ability to rapidly discover, validate and manufacture multiple stable psilocin compounds has put Lobe in a leadership position in the development of psychedelic derived therapies. This work has allowed Lobe to have cGMP products available for our first Phase I safety study as well as the previously announced cluster headache study."

Dr. Yousry Sayed, Founder and CEO of QCL stated, "We are very happy with the progress being made on this important program. Our research scientists have delivered several new stable chemical entities allowing us to use other psilocin salts instead of psilocybin as a therapeutic. Our work on low dose and novel psilocin compounds has the promise to significantly improve the lives and mental health of people around the world. By using these novel salts instead of psilocybin, we hope to improve bioavailability and allow lower doses to be used to treat neurological disorders."

## **About Quality Chemical Labs**

Quality Chemical Laboratories LLC ("QCL") serves the pharmaceutical industry. We provide expert and cGMP compliant scientific testing services in support of both small and large molecule drug products, drug substances, in-process materials, and raw materials in all phases of Research, Development, and Commercialization. QCL also provides formulation development and solid dose GMP manufacture supporting early phase clinical trials.

QCL provides expert support for small and large molecule analytical development and validation, sample analysis, residual solvents analysis, organic/synthetic chemistry, compendial testing, wet chemistry, trace metals analysis, mass spectroscopy, microbiology, stability management services, formulation development, and clinical scale GMP manufacturing. <https://qualitychemlabs.com>

## **About Clearway Global, LLC**

Clearway Global, LLC ("CGL") is a contract research organization made up of recognized leaders in

pharmaceutical product development. Through a sophisticated network of global service providers, CGL assists development stage companies by providing cost-effective solutions to otherwise cost prohibitive programs. CGL currently has programs involving neurological disorders, sickle cell disease, broad spectrum anti-viral therapeutics and fatty acid imbalances. CGL is a wholly owned subsidiary of Sancilio & Company.

### **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.

**For further information please contact:**

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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](http://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](http://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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