Lobe Sciences, Ltd. Announces The Appointment Of Mathew Lee As CFO

VANCOUVER, British Columbia--(BUSINESS WIRE)--September 18, 2023--Lobe Sciences Ltd. (CSE: LOBE) (OTCQB: LOBEF) ("Lobe" or the "Company"), a North American Biopharmaceutical Company committed to discovering and developing patient-focused medicines for Orphan and Rare diseases announced today that Mathew Lee will join the organization as Chief Financial Officer, effective September 18, 2023.

“Appointing Mathew is part of our overall long-term strategy of enlisting top talent to lead our senior executive team while supporting our ongoing R&D and commercialization initiatives,” said Phil Young, Chairman and Chief Executive Officer of Lobe. “Mathew’s proven financial experience in the capital markets will play a direct role in allowing us to achieve our business goals. I also want to thank Brian Zasitko for his work as CFO over these last three years. We are very pleased to have him continuing on as advisor during the transition.”

“Joining Lobe as CFO represents an incredible opportunity to contribute to the success of the Lobe team and I am excited to be joining an already successful world class management team,” said Mathew, the Company’s new Chief Financial Officer. “My near-term focus will be building out the back office and support structure and supporting the Companies commercial activities moving forward.”

Mathew has over 15 years of experience as a finance executive. Mathew currently serves as president of Manning Lee Management Ltd., a management consulting firm providing CFO services to publicly traded companies. Mathew specializes in providing M&A, accounting, management, securities regulatory compliance, and corporate secretarial services to companies listed on the TSX-V, CSE, and OTC. Mathew is a CPA Charterholder and earned a B.Comm from the University of British Columbia.

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 proprietary compounds to treat Orphan diseases. Each of our New Chemical Entities, L-130 and L-131, are being developed to address unmet medical needs such as Chronic Cluster Headaches and other Orphan diseases. Additionally, we will be commercializing Altemia™ for the treatment of patients diagnosed with Sickle Cell Disease.

About Altemia™

Altemia™ is a trademark registered to Altemia and Company, LLC of Stuart Florida. Altemia™ is the brand name of a patent pending oral emulsion consisting of a proprietary mixture of polyunsaturated fatty acid triglyceride esters clinically evaluated to reduce inflammation associated in adults with SCD. The term medical food, as defined in section 5(b) of the Orphan Drug Act (21 U.S.C. 360ee (b) (3)) is "a food which is formulated to be consumed under the supervision of a physician and which is intended for the specific dietary management of a

disease or condition for which distinctive nutritional requirements, based on recognized scientific principles, are established by medical evaluation." SCD is among a few inborn errors of metabolism specifically named in legislation that qualifies as treatable with medical foods. More information is available at http://altemiascd.com/. This product should not be confused with a previous product development program with a similar name. That program also called Altemia (SC411) was the project name used during the development of a drug product to treat SCD in children.

About Sickle Cell Disease

SCD is a group of hereditary red blood cell disorders. Healthy red blood cells are round, and they move through small blood vessels to carry oxygen to all parts of the body. In someone who has SCD, the red blood cells (RBC) become inflamed under certain stress conditions resulting in among other symptoms, an increase of C-Reactive Protein (a biomarker for SCD). Inflammation causes the RBC's membrane to become hard and sticky, and this tends to slow or even block blood flow in the blood vessels (capillaries) of the limbs and organs. This slowing of the blood cells causes a cascade of events that results in pain and vaso-occlusive event (VOC). The sickle cells also die earlier than normal red blood cells and the bone marrow cannot make enough new red blood cells to replenish the dying ones, which causes a constant shortage of red blood cells called anemia. Blocked blood flow may cause pain and other serious problems such as infection, acute chest syndrome and stroke. Populations that suffer from SCD have a shortened life span. According to the CDC, it is estimated that SCD affects approximately 100,000 individuals in the United States, occurring among approximately 1 out of every 500 Black or African American births and 1 out of every 36,000 Hispanic American births. A similar number of patients are affected in Europe. There are millions of patients in the Middle East, Africa and India. Lobe plans to sell the product globally, either directly or through partners.

NEITHER THE CSE NOR ITS REGULATION SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

This does not constitute an offer to sell or a solicitation of offers to buy any securities.

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.

Contacts

For further information:

Lobe Sciences Ltd.
Philip J Young, CEO
info@lobesciences.com
Tel: (949) 505-5623