



## Press Release

# Lobe Sciences Announces Completion of Milestones and Issuance of Shares for Acquisition of Altemia®

April 29, 2024 -- Lobe Sciences Ltd. (OTCQB: LOBEF) (CSE: LOBE) ("Lobe" or the "Company"), a biopharmaceutical company focused on developing transformative medicines to treat rare diseases, is pleased to announce that the Company issued 69,160,000 common shares pursuant to the share exchange agreement with Altemia® & Company, LLC ("Altemia®"), first announced on April 17, 2023, in satisfaction of certain milestones.

Altemia® holds a licensing agreement which grants Altemia® a worldwide, nontransferable, non-sublicensable, exclusive right to make, have made, use, offer to sell, sell, and import licensed products which utilizes intellectual property used in the formulation of Altemia® over the life of the underlying patent applications.

The issuance of the shares resulted in Clearway Global, LLC becoming a deemed insider of the Company ("Clearway"). Clearway now owns approximately 42% of the Company. Clearway also provides consulting services to the Company.

### **About Lobe Sciences Ltd.**

Lobe Sciences is a biopharmaceutical company focused on developing transformative medicines to treat rare diseases. The Company, through collaborations with industry-leading partners, is additionally engaged in drug research and development using non-hallucinatory doses of stabilized psilocin based compounds to address unmet medical needs in orphan neurological therapeutic applications.

### **For further information please contact:**

#### **Lobe Sciences Ltd.**

Investor and Media

info@lobesciences.com

Tel: (949) 505-5623

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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](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.