



## Press Release

# Lobe Sciences Announces Appointment of a New Board of Directors and Executive Management Team

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- Annual General Meeting elects new Board of Directors: Dr. Frederick D. Sancilio, Dr. Harry Jacobson and Mr. Wesley Ramjeet
- Board announces resignations of CEO Philip Young and COO Baxter Phillips III
- The Board of Directors appoints Dr. Frederick D. Sancilio as Chairman and CEO of the company
- Mr. Rick Goulburn appointed to the Board as its fourth member
- Mr. Jeremy Wright joins the company as Board Advisor

**VANCOUVER, British Columbia (BUSINESS WIRE) -- August 12, 2024**  
**Lobe Sciences Ltd. (OTCQB: LOBEF) (CSE: LOBE) ("Lobe Sciences" or the "Company")**

Lobe Sciences, Ltd., a biopharmaceutical company focused on developing products to treat diseases with unmet medical needs, today announced that a new board of directors ("Board") has been elected at the Company's annual general meeting, with shareholders electing the three previously announced nominees: Dr. Frederick D. Sancilio, Dr. Harry Jacobson and Mr. Wesley Ramjeet. Lobe Sciences also announces that Mr. Philip Young and Mr. Baxter Phillips have elected to leave the Company to pursue other opportunities. The Board has appointed Dr. Sancilio as Chairman of the Board and Chief Executive Officer of the Company.

Dr. Sancilio, Chairman and CEO said, "while I regret the departure of Mr. Young and Mr. Phillips, I am excited about the opportunity to implement plans focused on creating shareholder value while serving the needs of patients with serious unmet medical needs".

The Company also announces the appointment by the Board of Mr. Rick Goulburn as its fourth member. Mr. Goulburn is expected to take on a leadership role as the Company moves forward toward its strategic goals. Finally, Lobe Sciences announces the appointment of Mr. Jeremy Wright

as a Board and Executive Advisor. Mr. Wright will provide guidance to the Company and its Board concerning strategic and administrative issues.

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

Lobe Sciences is a biopharmaceutical company focused on developing medicines to treat diseases with unmet medical needs. The Company, through collaboration with industry-leading partners is engaged in novel research and development focused on treating chronic cluster headache (an orphan disease), refractive anxiety, opioid addiction and sickle cell disease. The Company is engaged in Phase 1 and Phase 2 activities in its drug portfolio, and intends to initiate the launch of Altemia<sup>®</sup>, a medical food designed to meet the needs of sickle cell patients globally.

#### **For further information:**

**Lobe Sciences Ltd.**

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### **Cautionary Statement Regarding "Forward-Looking" Information**

*This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance, including, without limitation: the Company's intention to implement plans focused on creating shareholder value while serving the needs of patients with serious unmet medical needs; the anticipated focus of the Company's research and development activities; and the anticipated launch of Altemia<sup>®</sup> are forward-looking statements and contain forward-looking information. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should" or "would" or occur.*

*Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this press release, including, among other things, that: the Company's planned activities will be able to create shareholder value and address serious unmet medical needs; the Company will continue to pursue its planned research and development activities; and the Company will launch Altemia<sup>®</sup>. These*

*forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important risks that may cause actual results to vary, include, without limitation, the risk that: the Company's planned activities will be unable to create shareholder value or address the targeted unmet medical needs; the Company is unable to obtain the desired results from its current research and development activities; and the Company is unable to launch Altemia® or to do so on the timelines anticipated.*

*Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws.*