



Press Release

Lobe Sciences Announces Creation of Wholly Owned Subsidiary, Alera Pharma, Inc.

- Alera Pharma, Inc. is a newly formed C-Corp wholly owned by Lobe Sciences, Ltd.
- Mr. Rick Goulburn is appointed as the Chief Executive Officer of Alera Pharma, Inc.
- Dr. Frederick D. Sancilio has been appointed as Chairman of the Alera Pharma, Inc. while Dr. Harry Jacobson, Mr. Wesley Ramjeet, and Mr. Goulburn are appointed as Members of the Board.
- Lobe Sciences Australia Pty Ltd. will become a subsidiary of Alera Pharma, Inc. and Mr. Ilan Hayman will become a member of the executive management team of Alera Pharma.
- Intellectual property rights associated with Lobe's lead compound, Psilocin Mucate, will move to Alera Pharma.
- Notice of Allowance received from US PTO for US Patent Application Serial No. 18/411,576.

August 15, 2024

VANCOUVER, B.C. -- Lobe Sciences, Ltd ("Lobe Sciences" or the "Company") (CSE: LOBE), (OTCQB: LOBEF), a biopharmaceutical company focused on developing products to treat diseases with unmet medical needs, today announced that it has formed a wholly owned U.S. subsidiary named Alera Pharma, Inc. (Alera). Alera will be assigned the intellectual property rights focused on the Company's neurological assets and its new chemical entity Psilocin Mucate.

Mr. Rick Goulburn has been appointed as the Chief Executive Officer of Alera. Dr. Fred D. Sancilio will be Chairman of its Board of Directors and be joined on the board by Dr. Harry Jacobson, Mr. Wesley Ramjeet and Mr. Goulburn. Alera will be the operating company within the Lobe Sciences group focused on neurology and will join Altemia, LLC as the second operating subsidiary of Lobe Sciences. It is expected that the Company's Australian subsidiary, Lobe Sciences Australia Pty Ltd., will become a subsidiary of Alera. Mr. Ilan Hayman will become a member of the executive management team of Alera.

Dr. Sancilio, Chairman and CEO of Lobe Sciences said, "At present, Lobe Sciences has a complex corporate structure. By establishing Alera Pharma, we are simplifying the operations of the Company into just three entities. Lobe Sciences, Ltd will provide common services to the two operating subsidiaries - Alera and Altemia, LLC. The creation of two separate operating companies will allow each entity to create value within their respective therapeutic areas; neurology and hematology".

The Company also announces the receipt from the US PTO of a Notice of Allowance for its U.S. Patent Application Serial No. 18/411,576.

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, 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[®], a medical food designed to meet the needs of sickle cell patients globally.

For further information:

Dr. Fred D. Sancilio, CEO
Lobe Sciences Ltd.
Investor and Media
Info@Lobesciences.com
Phone: +1 (949) 505-5623

www.lobesciences.com

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 composition of the management team of Alera and the ownership of Lobe Sciences Australia Pty Ltd., 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 management team of Alera will be appointed as currently expected and that Lobe Sciences Australia Pty Ltd. will become a subsidiary of Alera as currently anticipated. 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 management team of Alera will be appointed differently as currently expected and that Lobe Sciences Australia Pty Ltd. will not become a subsidiary of Alera as currently 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 outlook that are incorporated by reference herein, except in accordance with applicable securities laws.