

# Nirvana Life Sciences Inc. Announces License for a Delivery System for Psychedelic APIs

VANCOUVER, BC, July 6, 2022 /CNW/ - Nirvana Life Sciences Inc. (Nirvana or the "Company") (CSE: NIRV), a western Canadian based life sciences company aimed at developing psychedelic therapeutic medicines, including non-addictive chronic pain and relapse preventing products is pleased to announce it has acquired an exclusive license for the psychedelics sector for a novel delivery system for its psychedelic based therapies currently in development.

Nirvana Life Sciences Inc. has recently added a novel delivery system for active pharmaceutical ingredients (APIs) with high bioavailability and rapid onset to its portfolio. This novel delivery system, invented by the Company's Head of Innovation, Robert August for the licensor Hai Beverages Inc. will be used as a formulating agent for both water soluble and non-water-soluble APIs, whose onset when taken orally would be a standard twenty to forty-five minutes. This delivery system will allow the compound to bypass first pass liver metabolism and directly enter the bloodstream, resulting in a rapid onset of 5 minutes or less. This delivery system also functions as a solubilizing agent for non-water-soluble materials.

With the growing interest in psychedelic assisted therapy, improved ways of efficiently delivering the APIs are in demand for a range of psychedelics. This formulating delivery system can take a psychedelic psychoactive like MDMA, which has a high rate of come up anxiety with patients and eliminate that anxiety by drastically shortening the time of onset. Also, with dissociative drugs like Ketamine, a dose could be rendered orally, but effectively come on as if injected intramuscularly, an advancement that could be revolutionary to the field of medicine.

**Mr. Robert August, Nirvana's Head of Innovation and Chief Chemist stated:** "This water-soluble formulation has served us well in other areas of medicine by increasing efficacy and shortening length of onset considerably. We are very excited to see what new and interesting formulations we can develop with this system in the therapeutic psychedelic sector. I am very happy to be working with Dr. Nabissi and the ITD Labs team in formulating so that we can utilize the latest in vivo, in vitro and PK/PD study data on psychedelics to continue to expand our portfolio of formulations for use in psychedelic therapeutic medicine."

This license is a non-arms length transaction as defined in MI 61-101 and references exemptions outlined in sections 5.7 (1)(a) and 5.5 (a).

## About Nirvana Life Sciences Inc.

Nirvana Life Sciences Inc. has been founded with a simple objective of researching and developing non-addictive pain management and relapse prevention products that can provide healthier outcomes for patients who live with chronic pain and/or have battled with addiction. Nirvana believes that using naturally sourced psychedelics in novel formulations holds the promise of delivering non-addictive solutions that are effective in managing pain and addiction. Nirvana's team, consisting of leading researchers from around the globe, will develop therapies that have the potential of freeing millions from addiction and saving society billions of dollars annually.

## Forward Looking Statements

This news release contains certain forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements") within the meaning of Canadian securities laws including, without limitation, statements with respect to the future investments by the Company. All statements other than statements of historical fact are forward-looking statements. Undue reliance should not be placed on forward-looking statements, which are inherently uncertain,

are based on estimates and assumptions, and are subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking statements will not occur. Although the Company believes that the expectations reflected in the forward-looking statements contained in this press release, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document, as there can be no assurance that the plans, intentions, or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause the Company's actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

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