Entheon Biomedical Provides Update on Clinical and Preclinical DMT Programs

Shipment of GMP DMT, In Vitro HERG and Genotox Assays Completed, and In Vivo Toxicity Assays Underway

Vancouver, British Columbia--(Newsfile Corp. - November 24, 2021) - Entheon Biomedical Corp. (CSE: ENBI) (OTCQB: ENTBF) (FSE: 1XU1) ("**Entheon**" or the "**Company**"), a biotechnology company focused on developing psychedelic medicines to treat addiction, is pleased to provide an update on its upcoming human trial, EBRX-101 and on nonclinical DMT initiatives.

Clinical Trial Update

The Company announces today that GMP DMT drug product has shipped from Ofichem Laboratorium to CHDR's partner pharmacy. Formulation and stability testing of the DMT drug product by CHDR's partner pharmacy has commenced in accordance with the projected start date of EBRX-101, a study that will evaluate the pharmacodynamics, pharmacokinetics and safety of a target controlled intravenous infusion of N, N-dimethyltryptamine ("DMT") in a population of healthy smokers.

Pre-Clinical Update

With the understanding that DMT possesses a favourable safety and toxicology profile based on historical preclinical and clinical research, Entheon has embarked on several pre-clinical studies to further characterize the drug in support of Entheon's specific clinical pathway and to satisfy anticipated requirements for a future meeting with the FDA. In connection with its nonclinical program, Entheon is pleased to announce that *in vitro* HERG and genotox assays have been completed, and *in vivo* toxicity assays have commenced with final reports for both studies expected in the fourth quarter of 2021.

"Entheon's science team is pleased to report that formulation and testing of the DMT drug product is currently underway in preparation for our upcoming human trial. In parallel, we are making great progress with our preclinical toxicology program, which is expected to bolster the abundant safety data available in the published DMT literature," said Andrew Hegle, PhD, Chief Science Officer of Entheon.

About Entheon Biomedical Corp.

Entheon is a biotechnology research and development company committed to developing and commercializing a portfolio of safe and effective N,N-dimethyltryptamine based psychedelic therapeutic products ("**DMT Products**") for the purposes of treating addiction and substance use disorders. Subject to obtaining all requisite regulatory approvals and permits, Entheon intends to generate revenue through the sale of its DMT Products to physicians, clinics and licensed psychiatrists in the United States, certain countries in the European Union and throughout Canada.

For more information, please contact the Company at:

Entheon Biomedical Corp.
Joseph Cullen, Investor Relations
Telephone: +1 (778) 919-8615
joe@entheonbiomedical.com
https://entheonbiomedical.com/

For media inquiries, please contact Elizabeth Glassen of BlueSky Communications at:

BlueSky Communications

Elizabeth Glassen, Account Manager
Telephone: +1 (647) 309-0141
eglassen@blueskycommunications.com

Cautionary Note on Forward-Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information relating to the timeline relating to commencement of the Company's planned clinical trial, completion of in vivo studies, receipt of final reports of in vivo and in vitro studies, further pre-clinical studies and the expected timeline for results and other matters. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company, including, but not limited to, assumptions relating to the continued impact and status of COVID-19 on the Company's personnel and planned research activities, that general economic and political conditions will remain the same, that the Company will receive final reports within the time frame expected, that preclinical studies will be completed within the timeframes expected, stability in applicable lawand regulations. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, a rise in the number of COVID-19 cases globally, an adverse impact of COVID-19 on the research activities of the Company and its research partners, delays to the Company's planned clinical trial timeline as a result of other unknown uncertainties and adverse changes to applicable lawand regulations. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of newinformation, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

Neither the CSE nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

To view the source version of this press release, please visit
https://www.newsfilecorp.com/release/104945