

Entheon Biomedical Partners with Wavepaths on Upcoming Observational Study

Vancouver, British Columbia--(Newsfile Corp. - February 16, 2022) - Entheon Biomedical Corp. (CSE: ENBI) (OTCQB: ENTBF) (FSE: 1XU1) ("**Entheon**" or the "**Company**"), a company focused on the research and development of psychedelic drugs and leading-edge biomarkers to provide personalized treatment of addiction disorders, is launching the upcoming EBIQ-101 Observational Trial ("**EBIQ-101**" or the "**Trial**") in partnership with Wavepaths LLC ("**Wavepaths**"). The study is taking place at Heading Health LLC ("**Heading Health**") with Dr. Steve Levine, MD, as principal investigator. Recruitment for EBIQ-101 has been completed and the first patient dose is scheduled to occur later this week.

Entheon, the sponsor of EBIQ-101, is thrilled to be partnering with Wavepaths, a generative music technology company that, in part, provides music experiences for psychedelic therapy. Wavepaths' technology enables the music experience to be fully personalized to the individual patient's preferences and needs and adapted live to suit these needs as they evolve during the course of a therapy session. Integrating neuroscience, machine learning, music theory and experience design to optimize music experiences for therapeutic outcomes, Wavepaths will be implementing its platform within the EBIQ-101 study.

Wavepaths will also be gathering scientific evidence about how changes in musical structure (such as depth, intensity, etc.) correlate with EEG measures of neurological activity during ketamine administration. The Psychedelic Music Questionnaire, developed by Wavepaths, will also be used in the study, which will help Wavepaths optimize its music system to create desired brain changes in patients receiving ketamine treatment for depression.

"In addition to supporting the study itself, Wavepaths hopes that the results will demonstrate how Wavepaths' adaptive music platform can be used to support psychedelic therapy within a clinical trial setting," says Mendel Kaalen, Founder & CEO of Wavepaths. "Because Wavepaths can be used to achieve specific emotional states and levels of intensity, it allows for variation across sessions while retaining reliability."

To learn more about Wavepaths, please visit www.wavepaths.com.

"Music has long been considered a crucial element of the psychedelic therapy experience, so partnering with Wavepaths on this study is a great opportunity to further determine and discover the effect of audio in therapeutic settings," says Timothy Ko, CEO of Entheon. "As a leading-edge technology and sound engineering company, Wavepaths has led the way in the development of augmented and adaptive soundscapes that can serve as a therapeutic modality in and of themselves. There is no other company we'd rather have supporting this study and its participants."

EBIQ-101, an Open Label Observational Study, is being conducted at Heading Health, LLC ("Heading Health") to observe the EEG pattern of participants being treated with intramuscular ketamine for treatment-resistant major depressive disorder. The data collected will be used to inform the understanding of brain activity changes in response to ketamine.

For more information on the study, please visit: <https://clinicaltrials.gov/ct2/show/NCT05095792?term=EBIQ-101>.

In addition, genetic markers across participants will be compared, while data on the impact of genetic markers and response to ketamine will also be analyzed. Study results will further advance Entheon's biomarker program for characterizing various drug states and mental health disorders.

About Entheon Biomedical Corp.

Entheon is a biomedical company focused on the research and development of psychedelic drugs and leading-edge biomarkers to provide personalized treatment of addiction disorders. Entheon is comprised of three divisions, Entheon RX™, focused on the development of therapeutic drugs, using N, N-dimethyltryptamine (**DMT**) as the pharmacological benchmark; Entheon ID™, focused on identification, analysis and predictive use of EEG biomarkers and genetics in the selection and management of drug treatment; and Entheon IQ™, focused on the development of treatment algorithms through the analysis of patient data. 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.

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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 the launch of EBIQ-101, the Company's planned clinical trial, results of trials and studies, the expected collaboration to take place with Wavepaths, and the expected outcome and 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 be able to prepare the submission and complete site initiation and initial screening within the time frame expected, that preclinical studies will be completed within the timeframes expected, the expected results from the collaboration with Wavepaths, stability in applicable law and 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 cases globally, an adverse impact of COVID on the research activities of the Company and its research partners, the inability to prepare the IMPD submission within the time frame expected, difficulties in subject enrollment, initial screening or site initiation, delays to the Company's planned clinical trial timeline as a result of other unknown uncertainties and adverse changes to applicable law and 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 new information, 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.

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