Entheon Biomedical Announces EBIQ-101 First-Patient Dose

Vancouver, British Columbia--(Newsfile Corp. - February 24, 2022) - Entheon Biomedical Corp. (CSE: ENBI) (OTCQB: ENTBF) (FSE: 1XU1) ("**Entheon**" or the "**Company**"), a biomedical company focused on the research and development of psychedelic drugs and leading-edge biomarkers to provide personalized treatment of addiction disorders, is pleased to provide an update on its Observational Study, EBIQ-101.

We are pleased to report that the first patient has been dosed in EBIQ-101, a study using electroencephalography (EEG) to observe variability in neurological activity in patients prior to, during, and after ketamine treatments. The study will also assess genetic markers prior to ketamine treatment to evaluate the correlation of neurological phenotypes with genetic markers. More details on the study can be found at ClinicalTrials.gov.

The results of EBIQ-101 will serve as the foundation for the strategic aims of Entheon IQ™ and Entheon ID™, the development of a framework for characterizing the psychedelic drug state of patients, and to research phenotypes associated with particular addictions 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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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 the launch of EBIQ-101, the Company's

planned clinical trial, results of trials and studies, 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, 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 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 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.

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