Entheon Biomedical Announces Enrollment in Phase 1 Study of DMT

Vancouver, British Columbia--(Newsfile Corp. - March 15, 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, today announced that the first patient has been enrolled in the EBRX-101 study, a comprehensive phase I clinical trial evaluating the pharmacokinetics, pharmacodynamics and safety profile of N, N-dimethyltryptamine (DMT).

The Company enrolled the first EBRX-101 study patient following successful site initiation and patient recruitment. The first patient has been admitted into the [research] clinic for observation and preliminary testing, with dosing to occur the following day. After dosing, the patient will remain in the clinic overnight for evaluation and monitoring. Recruitment and screening of additional study participants continues, and the Company expects full enrollment of its first study cohort in short order.

"The enrollment and imminent dosing of the first patient in Entheon's Phase 1 study of DMT begins the active research phase of Entheon's core clinical program," said Timothy Ko, Chief Executive Officer of Entheon. "In our view, this is a monumental occasion, marking the start of the formal clinical stage of Entheon's development of DMT as a treatment for addiction disorders."

The EBRX-101 study is the core research focus of Entheon Rx™, one of the Company's business divisions, which is focused on advancing the therapeutic potential of DMT and DMT-based drug analogues. The study will use an adaptive, randomized, double-blind, placebo-controlled design with a single ascending dose of intravenous DMT to be administered via continuous-controlled infusion to a population of otherwise healthy smokers. This phase 1 study will provide Entheon with essential safety and dosing data, providing the foundation for further research of DMT's therapeutic potential. The study is being conducted at the Centre for Human Drug Research, in Leiden, the Netherlands.

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.

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/

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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 timing and the commencement of EBRX-101 site initiation; the timing and initial screening, successful patient recruitment and enrollment; whether the results of the study will provide adequate data; whether the results of the phase 1 trial will be sufficient for a phase 2 trial 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 on the Company's personnel and planned research activities, that general economic and political conditions will remain the same, stability in applicable lawand regulations and that future studies will occur. 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. 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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