

Awakn Life Sciences Files Patent Applications in U.S. for AWKN001 and AWKN002, Two Next-Generation New Chemical Entities [NCES] to Treat a Broad Range of Addiction Indications

Broadening of Intellectual Property Portfolio for These Two NCES Clearly Defines Development Pathway for the Next Generation of Psychedelic Medicines to Treat Addiction

Toronto, Ontario--(Newsfile Corp. - June 28, 2021) - Awakn Life Sciences Corp. (NEO: AWKN) (Awakn), a biotechnology company with clinical operations developing and delivering psychedelic medicines to better treat Addiction, today announced the filing of patent applications in the U.S. for two next-generation novel MDMA-derived new chemical entities, AWKN001 and AWKN002, further strengthening Awakn's intellectual property portfolio and pipeline for the treatment of a broad range of Addictions including, but not limited to alcohol, opioid and behavioural [such as gambling].

The development candidates, AWKN001 and AWKN002, demonstrate a significant expansion and step forward in Awakn's drug discovery R&D activities with a focus on Addiction. Awakn's innovative pipeline, together with the recently announced [appointment of Prof. David Nutt](#) as CRO and [Evotec as research partner](#), places Awakn as a global leader in the psychedelic-biotechnology industry.

Professor David Nutt, Awakn's Chief Research Officer, commented, "The candidates we are developing will bring together the best therapeutic characteristics of MDMA, with more rapid onset of activity, and a shorter half-life, in a research space that is undiscovered. These improved candidates will enable us to treat more patients at a reduced cost and with the potential to increase both efficacy and the range of disorders we can treat. This, together with our teams of partner organizations and in-house drug discovery and development experts will enable us to make rapid progress towards treating addiction, a condition with huge unmet medical needs."

Anthony Tennyson, Awakn's CEO commented, "Our ambition is to fully integrate effective psychedelic-based treatment into mainstream healthcare to better treat addiction. We are fortunate to have many of the world's leading researchers, drug discovery experts and preclinical data that all support our vision at Awakn - to provide those with addiction, next-generation psychedelic medicine as a treatment option. Our clinical team has unparalleled experience in treating addiction, and now with the development of a world class psychedelic-drug discovery pipeline, it has strategically placed Awakn as a global leader in this space."

[About Awakn Life Sciences Corp.](#)

Awakn Life Sciences is a biotechnology company with clinical operations; researching, developing, and delivering psychedelic medicine to better treat Addiction. Awakn's team consists of world leading chemists, scientists, psychiatrists, and psychologists who are developing and advancing the next generation of psychedelic drugs, therapies, and enabling technologies to treat Addiction. Awakn will also deliver evidence backed psychedelic therapies for Addiction in clinics in the UK and Europe and through licencing partnerships globally.

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[Forward-Looking Statements](#)

This news release contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). Forward-looking statements reflect current expectations or beliefs regarding future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates", "targets" or "believes", or variations of, or the negatives of, such words and phrases or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved, including statements relating to the proposed NEO listing, and the business of the Company. All forward-looking statements, including those herein are qualified by this cautionary statement.

Although the Company believes that the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in the forward-looking information. These include: whether conditions to the listing on NEO will be satisfied; the business plans and strategies of the Company, the ability of the Company to comply with all applicable governmental regulations in a highly regulated business; the inherent risks in investing in target companies or projects which have limited or no operating history and are engaged in activities currently considered illegal in some jurisdictions; changes in laws; limited operating history; reliance on management; requirements for additional financing; competition; inconsistent public opinion and perception regarding the medical-use of psychedelic drugs; and regulatory or political change. Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release speak only as of the date of this news release or as of the date or dates specified in such statements.

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