

Awakn Life Sciences Signs MOU with NHS (Devon Partnership NHS Trust) and University of Exeter with a View of Increasing Access to Psychedelic-Assisted Psychotherapy in the UK

With a Focus on Bringing the KARE Phase II a/b Trial (Ketamine-Assisted Psychotherapy for Alcohol Use Disorder) into Phase III

Toronto, Ontario--(Newsfile Corp. - November 16, 2021) - Awakn Life Sciences Corp. (NEO: AWKN) (OTCQB: AWKNF) (FSE: 954) ('Awakn'), a biotechnology company developing and delivering psychedelic therapeutics (medicines and therapies) to treat Addiction, announced today it has signed a Memorandum of Understanding ("MOU") with Devon Partnership NHS Trust (DPT) and University of Exeter ("UoE").

The partnership establishes a framework and strategic relationship to assess NHS organizational readiness for ketamine-assisted psychotherapy. It will investigate how to enhance the evidence base for ketamine-assisted psychotherapy as an alternative treatment for Alcohol Use Disorder and treatment-resistant depression within the NHS. The partnership will also assess how best to accelerate the on-label use of ketamine-assisted psychotherapy to treat AUD at scale.

With a range of projects in scope in the MOU, one of the key items is to progress the soon to be published phase II a/b KARE (Ketamine for reduction of Alcohol Relapse) study forward into a pivotal phase III trial. This will be published in the American Journal of Psychiatry later this year. The method of use for ketamine developed in this trial, which Awakn has exclusively licensed, has strongly indicated in a clinical trial to be more effective at treating alcohol use disorder than any other currently available treatments. Awakn, UoE, and DPT, amongst other activities, will assess how best to bring this research forward into a planned two-armed, phase III pivotal trial in the UK.

"The signing of the MOU is an important milestone as mental health issues continue to exacerbate globally. As we push towards our goal of delivering this novel treatment to patients across the UK, Europe and the world, we are excited to lay the groundwork with DPT and UoE to increase access for psychedelics to treat addiction and more," said Anthony Tennyson, Awakn's CEO. "By collaborating, Awakn can further accelerate the development and delivery of psychedelic therapeutics for those in need of alternative treatments from the current standard of care. We are making strides towards ketamine-assisted therapies being adopted into mainstream clinical use."

DPT provides a wide range of NHS services to people with mental health, learning disabilities, and autism needs across Devon, the wider Southwest region and nationally. DPT is passionate about promoting good mental health and wellbeing and strives to use the expertise and resources within its organization, and through its partnerships, to deliver high quality services that are safe and focused on people's recovery.

UoE is a leading research-intensive international university, charitable organisation, and member of the Russell Group. The Psychopharmacology and Addiction Research Centre at the University of Exeter is a field leader in clinical trials of combined psychological and pharmacological interventions, with experience of novel compounds such as MDMA and ketamine. As such, a core part of UoE's mission is to teach, research and publish on the basis of its research. UoE is passionate about working with external organisations, recognising that through collaboration, it can strengthen its research, and broaden and deepen the wider impact of its world-leading research and innovation.

The signing of the MOU with DPT and UoE marks the beginning of a journey in building awareness of the efficacy and sustainability of ketamine-assisted therapies.

About Awakn Life Sciences Corp.

Awakn Life Sciences is a biotechnology company with clinical operations, developing and delivering psychedelic therapeutics (medicines and therapies) 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 deliver these evidence backed psychedelic therapies in clinics in the UK and Europe and through licensing partnerships globally.

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