

Awakn Life Sciences Expands World's First Ketamine Study Beyond Gambling Disorder to Include Additional Behavioral Addictions

Groundbreaking psychedelic study will investigate binge eating disorder, compulsive sexual behavior, and internet gaming disorder

Toronto, Ontario--(Newsfile Corp. - January 5, 2022) - Awakn Life Sciences Corp. (NEO: AWKN) (OTCQB: AWKNF) (FSE: 954) (Awakn), a biotechnology company developing and delivering psychedelic medicines to better treat addiction, announced today that it has received ethical committee approval to expand its existing ketamine study beyond Gambling Disorder to include three other behavioral addictions including Binge Eating Disorder, Compulsive Sexual Behaviour and Internet Gaming Disorder.

The basket study, which will be another world's first, is led by Prof. Celia Morgan, Awakn's Head of Ketamine-Assisted Therapy for Addiction, Professor of Psychopharmacology at the University of Exeter, U.K., and an internationally respected expert in the therapeutic use of ketamine. Professor Morgan's work will investigate a new treatment approach for these behavioral addictions, trying to harness a window in which the brain is able to make new connections. The study will explore and monitor whether the ketamine can increase neuroplasticity using EEG (Electroencephalogram).

Professor Morgan commented, "We are delighted to expand this research and to make further inroads into a treatment area that has had no material pharmacological advancements in far too long, all the while the number of people suffering has steadily increased. We hope this will give us valuable insights to push our ketamine program forward and help these people as quickly as possible."

There are currently no licensed pharmacological treatments for behavioral addictions or disorders available, and the need to find new and effective treatment options has never been more important. Behavioural addictions have devastating consequences for individuals and their families, affecting physical and mental health, and increasing mortality from suicide. The global populations affected by behavioural addictions are massive with Binge Eating Disorder affecting up to 110 million people; Internet Gaming Disorder affecting 238 million; Sexual Compulsive Behaviour affecting up to 350 million; and Gambling Disorder up to 450 million people.

About Awakn Life Sciences Corp.

Awakn Life Sciences is a biotechnology company, 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.

www.awaknlifesciences.com | [Twitter](#) | [LinkedIn](#) | [Facebook](#)

Notice Regarding Forward Looking Information

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 the intended business of the Company, the expansion of the Company's business, generation of revenue. 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.

Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking information. For more information on the Company, investors are encouraged to review the Company's public filings on SEDAR at www.sedar.com. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The Company's and Awakn's securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Investor Enquiries:

KCSA Strategic Communications

Valter Pinto / Tim Regan

Phone: +1 (212) 896-1254

Awakn@KCSA.com

Media Enquiries:

America and Canada: KCSA Strategic Communications

Anne Donohoe

Adonohoe@KCSA.com

Rest of World: ROAD Communications

Paul Jarman / Anna Ramsey

Awakn@roadcommunications.co.uk



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/109023>