

# Awakn Successfully Completes Phase One of Its Drug Discovery Program

## Two Chemical Series Identified to Facilitate Lead Optimisation Activities

Toronto, Ontario--(Newsfile Corp. - April 6, 2022) - Awakn Life Sciences Corp. (NEO: AWKN) (OTCQB: AWKNF) (FSE: 954) ('Awakn'), a biotechnology company, researching, developing, and delivering revolutionary therapeutics to treat addiction, announced today the successful completion of phase one of its new chemical entity (NCE) development program, strengthening Awakn's pipeline for the treatment of a broad range of both substance and behavioural addictions.

Awakn has completed a hit to lead program which delivered its key goals of identifying and patenting novel chemistry scaffolds. It also established drug discovery assays with the potential to facilitate lead optimization activities. This is an essential first step on the pathway of developing new, faster-acting and safer entactogenic therapies for the market. A combination of computational screening and medicinal chemistry approaches was utilized to identify numerous chemical scaffolds via in vitro pharmacology and DMPK testing. Multiple patents have now been filed with several of these chemical scaffolds, demonstrating in vivo activity, providing an excellent starting point for lead optimisation activities.

Professor David Nutt, Awakn's Chief Research Officer commented, "I am so pleased that this unique and innovative program has progressed so quickly. We have patented two novel molecular series that so far replicate the in-vitro effects of MDMA and which are now ready to be optimised for the next step of in-vivo studies, which are needed before proceeding into humans".

This announcement builds on Awakn's acquisition in March 2021 of a significant body of proprietary research from Prof. Nutt's Equasy Enterprises, which included details of newly discovered actions of MDMA and gave Awakn an advantageous starting point for this phase of development.

Awakn is building a strong and unique portfolio of targeted novel candidates to treat both substance and behavioural addictions. Behavioural addictions have no pharmacological treatment available globally and rates of addiction are increasing at an alarming rate, while success rates in substance addiction are very low.

### [About Awakn Life Sciences Corp.](#)

Awakn Life Sciences is a biotechnology company, researching, developing, and delivering revolutionary therapeutics to treat addiction. Awakn's team consists of renowned research experts and world leading chemists, scientists, psychiatrists, and psychologists. Addiction is one of the biggest unmet medical needs of our time, affecting over 20% of the global population and is an industry valued at over \$100bn per annum. Awakn is disrupting this underperforming industry by rapidly advancing the next generation of drugs and therapies to be used in combination, through preclinical research and clinical stage trials.

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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](http://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.

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