

# Awakn Life Sciences Initiates Follow-On Behavioral Study to Focus on Gambling Disorder

## Study Initiated Following Recent Successful Pilot Study and Patent Filing

Toronto, Ontario--(Newsfile Corp. - June 2, 2022) - Awakn Life Sciences Corp. (NEO: AWKN) (OTCQB: AWKNF) (FSE: 954) ('Awakn'), a biotechnology company, researching, developing, and commercializing therapeutics to treat addiction with a near-term focus on Alcohol Use Disorder (AUD), announced today that they have initiated a larger behavioral addiction study investigating ketamine as a treatment for Gambling Disorder. Awakn announced on May 19, 2022, that the Company had completed a successful pilot study for a range of behavioral addictions. On May 26, 2022, Awakn announced the filing of a Patent Cooperation Treaty (PCT) for the treatment of behavioral addictions with ketamine and ketamine-assisted psychotherapy.

The larger study announced today will include 42 patients who are suffering from Gambling Disorder and will see participants undergo a memory reactivation procedure, which is designed to weaken the link between reward and addiction memories. The larger placebo-controlled study will be the first investigation globally to explore this technique to treat Gambling Disorder.

The study will use advanced brain imaging technology EEG (Electro Encephalography) and will index the synaptic plasticity post-ketamine administration with the aim of identifying the window of greatest neuroplastic change. This would potentially allow Awakn to predict when therapy will be at its most effective due to the neuroplasticity. The study will also collect detailed pharmacokinetic (PK) data and analyze metabolites as well as examining neurological biomarkers.

Awakn CEO Anthony Tennyson commented, "Awakn is dedicated to helping people who are suffering from addiction, and we are greatly enthused by the significant research & development milestones we have passed in recent weeks. None of this would be possible without the dedication of the Awakn team and I would like to formally thank them, and everyone involved, including patients, physicians, and carers."

Gambling Disorder affects up to 450 million<sup>[1]</sup> people globally. In the US alone, it is estimated that more than 2.5% of the population suffer from Gambling Disorder, that is over 8 million people<sup>2</sup>. With no pharmacological treatments currently available, the need to find an effective treatment has never been more acute.

### **About Awakn Life Sciences Corp.**

Awakn Life Sciences is a biotechnology company, researching, developing and commercializing combined therapeutics to treat addiction, with a focus on Alcohol Use Disorder. Awakn's team consists of renowned research experts, 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 working to disrupt this underperforming industry by advancing the next generation of drugs and therapies to be used in combination, through preclinical research and clinical-stage trials.

[www.awaknlifesciences.com](http://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 statements relating 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, but are not limited to: COVID-19; fluctuations in general macroeconomic conditions; 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; fluctuations in securities markets; inconsistent public opinion and perception regarding the medical-use of psychedelic drugs; expectations regarding the size of the addiction market; 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.

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:

Anthony Tennyson, CEO, Awakn Life Sciences  
[anthony.tennyson@awaknlifesciences.com](mailto:anthony.tennyson@awaknlifesciences.com)

Media Enquiries:

America and Canada: KCSA Strategic Communications  
Anne Donohoe  
[Adonohoe@KCSA.com](mailto:Adonohoe@KCSA.com)

Rest of World: ROAD Communications

Paul Jarman / Nora Popova  
[Awakn@roadcommunications.co.uk](mailto:Awakn@roadcommunications.co.uk)

1: Problem gambling worldwide: An update and systematic review of empirical research (2000–2015):

<https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5370365>

2: North American Foundation for Gambling Addiction Help:

<https://nafgah.org/statistics-gambling-addiction-2016/>

---



To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/126192>