

# Awakn Life Sciences Appoints Biotech and Investment Veteran Dennis Purcell as a Special Advisor to the CEO

## Seasoned Leader Brings Deep Knowledge of US Biotech Market to Awakn

Toronto, Ontario--(Newsfile Corp. - June 7, 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 Dennis Purcell has joined Awakn as a Special Advisor to the CEO.

Mr. Purcell brings a wealth of life science and investment experience to Awakn. Mr. Purcell is the Founder of Aisling Capital LLC, a major life sciences venture capital firm based in New York City and has previously served as the Fund's Senior Managing Partner and Advisor. Prior to the formation of Aisling Capital, Mr. Purcell served on the Executive Committee and as Managing Director of the Life Sciences Investment Banking Group at Chase H&Q, formerly Hambrecht and Quist. During his time in the industry, he has invested in, raised capital for, and advised hundreds of life sciences companies.

Mr. Purcell currently serves on the Board of Directors of Real Endpoints, Ichnos Pharmaceuticals, Summus Global, Shorla Oncology, and Embera Pharma. He is also an advisor to Better Health, Cellevolve and xCellerate. He has previously served on the Boards of many other public and private Life Sciences companies. In addition, Mr. Purcell serves as an Executive-in-Residence at Columbia University and as an Endowment Committee member at the University of Delaware, where he also serves on the Pharmaceutical Innovation Board.

Mr. Purcell is also very involved with industry organizations, serving on the Executive Committee of the Board of Directors of New York Bio as well as the Investor Advisory Board of the Biotechnology Innovation Organization (BIO), where he serves as Co-Chairman helping BIO develop policy positions that affect the industry. Other industry affiliations include the Health Care Board for the Partnership for New York City, New York State Bio Defense Initiative, and the Alliance for Regenerative Medicine Foundation.

Awakn CEO, Anthony Tennyson commented, "To have someone of Dennis' experience, quality and calibre is excellent for our company, but also a sign of where Awakn is heading. He has worked with so many of the top-biotech companies globally and his input and counsel will have a very positive impact as we continue to grow our business, create value for shareholders and deliver effective treatments for clients."

Dennis Purcell commented, "It is a great pleasure to be appointed as Special Advisor to Awakn's CEO at this important time for the company and society. Addiction is a disease affecting hundreds of millions of people with a poor current standard of care. In just two years, the Awakn team has built a clinical stage company with a promising pipeline and an established presence in the UK. I look forward to helping them establish a similar presence and profile in the US as they continue to grow and scale."

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

Awakn Life Sciences is a biotechnology company, researching, developing, and commercializing 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 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.

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.

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