

Awakn Life Sciences Initiates Feasibility Study for MDMA Using Catalent's Zydis Orally Disintegrating Tablet (ODT) Technology

Toronto, Ontario--(Newsfile Corp. - February 9, 2023) - Awakn Life Sciences Corp. (NEO: AWKN) (OTCQB: AWKNF) (FSE: 954) ("Awakn"), a biotechnology company developing therapeutics to treat addiction with a near-term focus on Alcohol Use Disorder (AUD), today announced it has initiated a feasibility study of MDMA leveraging Catalent's proprietary Zydis[®] ODT fast dissolve technology.

Zydis ODT is a unique, freeze-dried, oral solid dosage form that disperses almost instantly in the mouth, allowing for dosing with no water required. When formulated appropriately, the technology affords the potential for better pre-gastric absorption, a more efficient delivery, rapid onset of effects, an enhanced patient experience and compliance.

The study is focused on establishing the feasibility of using Catalent's Zydis ODT technology for the formulation and delivery of MDMA. A variety of chemical parameters are presently being evaluated to access preliminary formulations and, if proven to be feasible, a viable production formulation will be developed. The ultimate aims of the study are to optimise the delivery of MDMA, to minimise the amount of drug required to deliver efficacy, minimise variability in absorption, and to increase the overall speed of onset.

Due to the faster onset of effects of Zydis ODT technology, there is the possibility to shorten therapy sessions and, through pre-gastric absorption and bypassing of the first-pass metabolism, there is potential to enhance pharmacokinetics.

Shaun McNulty, Awakn's CSO, commented on the news, "Catalent is a world leader in the field of formulation and their Zydis ODT technology is the gold standard for rapid, safe, and consistent delivery of drugs to patients. The Zydis platform offers the potential to minimise both MDMA dose and the duration of therapy sessions. This study has the potential to demonstrate that Zydis ODT technology can provide an ideal MDMA formulation option both for patients and for health care providers."

About Awakn Life Sciences Corp.

Awakn Life Sciences Corp. is a biotechnology company developing therapeutics to treat addiction. Awakn has a near-term focus on Alcohol Use Disorder (AUD), a condition affecting 285m people globally for which the current standard of care is inadequate. Our goal is to provide breakthrough therapeutics to addiction sufferers in desperate need and our strategy is focused on commercializing our R&D pipeline across multiple channels.

www.AwaknLifeSciences.com | [Twitter](https://twitter.com/AwaknLifeSciences) | [LinkedIn](https://www.linkedin.com/company/awakn-life-sciences) | [Facebook](https://www.facebook.com/AwaknLifeSciences) | www.AwaknClinics.com

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. 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.

Investor Enquiries:

Anthony Tennyson, CEO, Awakn Life Sciences
anthony.tennyson@awaknlifesciences.com

Media Enquiries:

Gordo Whittaker, CMO, Awakn Life Sciences
gordo@awaknlifesciences.com



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/154165>