

Awakn Life Sciences Provides Update on Aminoindane New Chemical Entity Patent Portfolio

Toronto, Ontario--(Newsfile Corp. - July 22, 2024) - Awakn Life Sciences Corp. (CSE: AWKN) (OTCQB: AWKNF) (FSE: 954) ("Awakn" or the "Company"), a clinical-stage biotechnology company developing therapeutics for substance use and mental health disorders, with a near-term focus on Alcohol Use Disorder ("AUD"), is pleased to provide details of the status of the intellectual property ("IP") portfolio for its aminoindane new chemical entity ("NCE") series program (the "Aminoindane NCEs") being developed in commercial collaboration with Graft Polymer (UK) Plc (LSE: GPL) ("Graft"). Details of the commercial collaboration agreement with Graft were announced on July 18, 2024.

The Aminoindane NCEs

The Aminoindane NCEs are novel small molecule empathogens that promote the release of serotonin, dopamine, and noradrenaline while blocking their reuptake. These compounds have potential in trauma-related mental health disorders such as post-traumatic stress disorder ("PTSD"), which affects approximately 13 million^[1] adults in the U.S. and 20 million^[2,3,4] in key international markets.

Patent Status in the U.S. and Key International Markets

In 2021 Awakn filed provisional patent applications covering the Aminoindane NCEs, their pharmaceutical compositions, and innovative treatment methods for substance use and mental health disorders. The patent portfolio is now progressing well across multiple jurisdictions:

- **United States:** The fast-tracked U.S. application, facilitated by the Patent Prosecution Highway ("PPH"), is under examination. Positive evaluations from the International Searching Authority ("ISA") suggest a promising path to a granted U.S. patent.
- **Europe:** The European application is pending, with substantive examination expected to begin soon. European patent counsel is optimistic about securing a granted patent, particularly for claims deemed novel and inventive by the European Patent Office ("EPO") examiner.
- **Canada:** The Canadian application, pending examination, also holds strong prospects for a granted patent. The examination process in Canada can be expedited using the PPH, enhancing IP protection efficiency.

IP Protection Progress to Date

In May 2021, Awakn initiated its IP protection strategy for the Aminoindane NCEs by filing two provisional patent applications. These applications cover the Aminoindane NCEs, their pharmaceutical compositions, and innovative methods for treating substance use disorders and mental health disorders. This foundational step laid the groundwork for subsequent advancements in IP protection.

In May 2022, Awakn filed a Patent Cooperation Treaty ("PCT") application, claiming the benefit of priority to both provisional applications.

In August 2022, an examiner from the EPO, acting as the ISA, issued a search report and written opinion, confirming the pharmaceutical composition and method of use claims for all of Awakn's lead compounds to be both novel and inventive.

In November 2022, the PCT application published as WO2022/238507A1.

In November 2023, the International Preliminary Report on Patentability was received and Awakn entered the PCT into national phase in the US and Canada, and in December, into European regional phase.

In April 2024, a petition to accept the U.S. application onto the PPH was granted based on the novel and inventive claims deemed allowable in the PCT written opinion, indicating a likely U.S. patent grant.

Prof. David Nutt, Awakn's Chief Scientific Officer, commented, "These advancements in our patent portfolio are a testament to the innovative potential of our Aminoindane NCEs. We are committed to progressing these compounds through the development pipeline to address the substantial unmet needs in mental health and addiction treatment."

About Awakn Life Sciences Corp.

Awakn Life Sciences Corp. is a clinical-stage biotechnology company developing therapeutics targeting substance use and mental health disorders. Awakn has a near-term focus on Alcohol Use Disorder, a condition affecting approximately 29 million adults in the US and approximately 40 million in the US and key European markets 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 commercialising our R&D pipeline across multiple channels.

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About Graft Polymer (UK) Plc

Graft Polymer (UK) Plc (LSE: GPL) is an innovative developer of biopolymer drug delivery systems dedicated to assisting biopharmaceutical companies in enhancing the effectiveness of their therapeutics. Our proprietary patented platform, a bioabsorbable self-nanoemulsifying drug delivery system (SNEDDS), represents a cutting-edge solution in drug delivery technology. By integrating active pharmaceutical ingredients (APIs) into our novel, patented delivery systems, we enable clients to improve the bioavailability, pharmacokinetics, and stability of their therapeutics.

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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, but are not limited to: 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.

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Sources

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