

Braxia Scientific Secures Approval for Direct Billing Insurance on Ketamine Treatments for Veterans Affairs Canada Clients

TORONTO, July 20, 2021 /CNW Telbec/ - Braxia Scientific Corp. ("Braxia", or the "Company"), (CSE: BRAX) (OTC: BRAXF) (FWB: 496), a medical research company with clinics providing innovative ketamine treatments for persons with depression and related disorders, is pleased to announce that it has established direct billing practices with health insurance provider Medavie Blue Cross for qualifying Canadian military veterans. The foregoing development will allow for 100% coverage of oral, nasal spray and intravenous ketamine treatments, plus travel costs, delivered at the Canadian Rapid Treatment Centre of Excellence (CRTCE), a wholly owned subsidiary of Braxia.

This support from Blue Cross will allow members of the Canadian Armed Forces and Royal Canadian Mounted Police (RCMP), as well as their family members, to receive fully funded treatment without any concern over out-of-pocket expenses.

"We are grateful for this insurance coverage, which has facilitated access for Canadian veterans to receive this important treatment," said Dr. Roger McIntyre, CEO, Braxia Scientific Corp., noting that the clinics have already seen an increase in bookings. "Many veterans struggle with depression, PTSD and suicidal thoughts. Unfortunately, conventional treatments are often ineffective or only partially effective in persons who live with these conditions, leaving many suffering with persistent symptoms and impaired function."

The Canadian veteran population numbers an estimated 629,300,¹ while the RCMP employs nearly 30,200 people.² Veterans Affairs Canada served more than 187,100 clients between 2019-20.³ According to government statistics, nearly 16% of full-time Canadian Armed Forces personnel experience depression at some point in their lives, while more than 11% reported symptoms of post-traumatic stress disorder (PTSD)⁴.

Braxia's Chief Medical and Scientific Officer, and CRTCE Medical Director, Dr. Josh Rosenblat, commented, "As we provide ketamine treatments for this population, we are also carefully collecting outcome data to help refine treatment protocols and quantitatively determine the real-world effectiveness of ketamine and related treatments in this population. We are specifically tracking symptoms of depression, anxiety, suicidality and PTSD. We have seen some promising benefits for many veterans that have received this novel treatment in our clinic and plan to publish our findings in the coming months."

Dr. McIntyre added, "The presentation of depression in patients with comorbid PTSD and trauma is often quite different from that seen in the general population insofar as it is often more severe, chronic and not sufficiently responsive to conventional treatment approaches. In contradistinction, our experience at CRTCE, along with the published scientific literature, suggests that persons with depression and history of trauma and/or PTSD have a very reasonable chance of benefit from receiving ketamine treatment."

"A related, but different priority, is reduction of suicide in the general population, especially in populations at-risk, which would include, but not be limited to, members of the Canadian Armed Forces and RCMP. Current evidence indicates that ketamine is capable of rapid and significant attenuation of suicidality in persons affected by depression and represents an important treatment avenue for persons with suicidal thoughts and behaviour."

¹ <https://www.veterans.gc.ca/eng/about-vachews-media/facts-figures/1-0>
² <https://www.rcmp-grc.gc.ca/en/about-rcmp>
³ <https://www.veterans.gc.ca/eng/about-vachews-media/facts-figures/1-0>
⁴ <https://www150.statcan.gc.ca/n1/pub/82-624-x/2014001/article/14121-eng.htm#fig3>

About Braxia Scientific Corp.

Braxia Scientific, is a medical research Company with clinics that provide innovative ketamine treatments for persons with depression and related disorders. Through its medical solutions, Braxia aims to reduce the illness burden of brain-based mental disorders such as major depressive disorder among others. Braxia is primarily focused on (i) owning and operating multidisciplinary clinics, providing treatment for mental health disorders, and (ii) research activities related to discovering and commercializing novel drugs and delivery methods. Braxia develops ketamine and psilocybin derivatives and other psychedelic products from its IP development platform. Through its wholly owned subsidiary, the Canadian Rapid Treatment Center of Excellence Inc., Braxia currently operates multidisciplinary community-based clinics offering rapid-onset treatments for depression located in Mississauga, Toronto, Ottawa, and Montreal.

ON BEHALF OF THE BOARD

"Dr. Roger S. McIntyre"
Dr. Roger S. McIntyre

Chairman & CEO

The CSE has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Forward-looking Information Cautionary Statement

This news release contains forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations, or beliefs of future performance are "forward-looking statements."

Forward-looking statements include statements about the intended promise of ketamine-based treatments for depression and the potential for ketamine to treat other emerging psychiatric disorders, such as Bipolar Depression. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, events, or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements. Such risks and uncertainties include, among others, the failure of ketamine, psilocybin and other psychedelics to provide the expected health benefits and unanticipated side effects, dependence on obtaining and maintaining regulatory approvals, including acquiring and renewing federal, provincial, municipal, local or other licenses and engaging in activities that could be later determined to be illegal under domestic or international laws. Psilocybin is currently a Schedule III controlled substance under the Controlled Drugs and Substances Act, S.C. 1996, c. 19 (the "CDSA") and it is a criminal offence to possess such substance under the CDSA without a prescription or a legal exemption. Health Canada has not approved psilocybin as a drug for any indication. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements.

Although the Company has attempted to identify important risk factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other risk factors that cause actions, events or results to differ from those anticipated, estimated or intended. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, including the Amended and Restated Listing Statement dated April 15, 2021, which are available at www.sedar.com. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in forward-looking statements.

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CNW 07:31e 20-JUL-21