

Braxia Scientific CEO, Chief Medical Officer Awarded \$918,000 by Canadian Government to Study Benefits of Integrating Ketamine with Cognitive Behavioural Therapy to Reduce Suicidality

- Innovative Ketamine clinical trial ranked in the 94th percentile by the CIHR peer review committee
- Suicidality remains second-leading cause of death among youth and young adults, and the 9th most common cause of death among Canadians

TORONTO, July 28, 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, congratulates Chief Executive Officer Dr. Roger McIntyre and Chief Medical and Scientific Officer Dr. Josh Rosenblat for receiving \$918,000 in funding from the Canadian Institutes of Health Research (CIHR), the Government of Canada's federal funding agency for health research. The funding will be used to evaluate the effectiveness of intravenous ketamine, in combination with internet-based cognitive behavioural therapy (iCBT), to rapidly reduce suicidality in persons with depression, when compared to iCBT alone.

"The results of this study will have tremendous implications for public health and will inform the feasibility of integrating virtual health platforms with IV ketamine, which is a research and development priority for Braxia Scientific," said Dr. McIntyre.

"In addition to offering rapid and significant symptom relief in adults with depression, ketamine has also demonstrated rapid reductions in suicidality in people with depression. It is separately reported in the biomedical literature that cognitive behavioural therapy may also reduce suicidality, but requires several weeks to months before reductions in suicidality are significant.

Approximately 4,000 Canadians die by suicide every year, with suicide being the second-leading cause of death among youth and young adults, and the ninth most common cause of death in the general population. As well, for each suicide death there are five self-inflicted injury hospitalizations, 25-30 suicide attempts, and seven to 10 people profoundly affected by the loss.¹

"The public health imperative to reduce suicidality in the general population provides the rationale for identifying scalable strategies," added Dr. McIntyre. "Integrating ketamine with CBT provides an opportunity to rapidly reduce suicidality and sustain the effect over the long term. Moreover, the availability of telehealth networks provides the opportunity to scale this important treatment, and has been shown to be effective and highly acceptable to patients."

The clinical trial will be conducted at the Mississauga, Ontario location of the Canadian Rapid Treatment Centre of Excellence Inc. (CRTCE), a wholly owned subsidiary of Braxia Scientific. Recruitment will also take place at Toronto's University Health Network and Misericordia Community Hospital in Edmonton, Alberta.

The application for the study was ranked fourth out of 48 potential investigations evaluated by the CIHR peer review committee, putting it in the 94th percentile.

In congratulating Dr. McIntyre on his success in the recent funding competition, CIHR wrote, "As health researchers, we are united by a common goal: to improve the health and well-being of Canadians and people throughout the world. Through CIHR, the Government of Canada provides vital support to Canadian researchers, spanning the tightly linked pillars of health research, with the ultimate goal of improving health for all Canadians."

¹ <https://www.canada.ca/en/public-health/services/publications/healthy-living/suicide-canada-infographic.html>

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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