

Braxia Scientific Bolsters Leadership with Strategic Hires; Adds Chief Information Officer and Global Pharmaceutical Industry Leader as VP R&D and Growth

TORONTO, July 27, 2022 /CNW Telbec/ - Braxia Scientific Corp. ("Braxia", or the "Company"), (CSE: BRAX) (OTC: BRAXF) (FWB: 4960), a medical research company with clinics providing innovative ketamine and psilocybin treatments for people living with depression and related mental health disorders, is pleased to announce the addition of Jason Wolkove, Chief Information Officer and Daniel Herrera, Vice President, Research & Development and Growth.

These strategic hires bolster Braxia's senior leadership team and its ability to drive growth and innovation. Both roles will be integral to executing the expansion of the Company's clinical footprint, the rollout and expansion of novel ketamine and psilocybin therapy offerings, new special access programs, current and upcoming clinical trials, and the potential commercialization of future product development.

Braxia's new Chief Information Officer, Jason Wolkove, is a seasoned technology executive bringing more than 20 years of experience growing complex technical product, sales and service teams and building SaaS software systems. Jason also brings deep expertise in both revenue cycle, data management and mining, and a proven ability to manage product development. He has led teams from concept to delivery through the application, design, and delivery phases in addition to leading technology focused M&A during his tenure with two large financial institutions - **Scotiabank** and **CIBC**. Jason is also a founding board member for a rare disease foundation working towards building treatments for children with Neurodegenerative disorders.

Dr. Roger McIntyre, CEO, Braxia Scientific, commented: Jason brings deep technology expertise and a strong track record of success with a passion for solving problems through innovative technology solutions. We look forward to his guidance as we implement our technology vision and focus on scaling up our clinical ketamine and psilocybin therapy programs, as well as clinical trials, to meet increasing demand for affordable access to innovative treatments for depression."

As Vice President, Research & Development and Growth, Daniel Herrera brings extensive experience in the life sciences industry including more than 15 years of senior-level experience in the pharmaceutical industry serving in various commercial and strategic roles at **Eli Lilly and Company**. Daniel has also led various teams and divisions at high-growth start-ups and private multi-national companies in the pharmaceutical and cannabis industries. In these roles he has acquired regulatory and commercial knowledge and expertise in various therapeutic areas, including cardiovascular, pulmonary, metabolic and mental health.

In this strategic role, Daniel will drive Braxia's R&D portfolio strategy and business development to further strengthen the Company's pipeline by leveraging internal and external opportunities.

Dr. McIntyre commented, "We are delighted to welcome Daniel, adding high caliber global pharmaceutical leadership to the Braxia management team. Daniel's significant experience in global clinical development and the marketing of innovative medicines across several therapeutic areas, combined with his experience as a key leader in the development of multiple innovative therapeutics, are important skill sets that complement Braxia's leading research team. His deep knowledge of the psychoactive segment and experience working with global regulatory agencies, including FDA and Health Canada among others, will be an invaluable contributor to our growth and the acceleration of our development pipeline."

Prior to joining Braxia, Daniel was Chief Growth Officer with Mindcure, a psychedelic focused R&D and technology company working on the development of various programs in the mental health space including a digital therapeutic. Prior to joining Mindcure, Daniel was the Chief Corporate Development Officer of **Medcolcanna**, a Canadian integrated medical cannabis company with operations in Colombia, where he managed global partnerships within the highly regulated medical cannabis industry. There he gained specific experience in the psychoactive medical cannabis segment as he helped lead the company's efforts to have the Colombian Government grant the company the authorization to manufacture psychoactive medical cannabis derivatives.

Prior to joining Medcolcanna, Daniel was with **CannTrust Holdings Inc.**, where he served as Director of Global Strategy and Business Development as well as leading the Global Partnerships and Investments group, advising on several M&A and sales transactions helping to expand the company into Denmark, Germany, Australia and the US.

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 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 seeks to develop ketamine and 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-acting treatments for depression located in Mississauga, Toronto, Kitchener-Waterloo, 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. Ketamine and psilocybin are currently Schedule I and Schedule III controlled substances, respectively, under the Controlled Drugs and Substances Act, S.C. 1996, c. 19 (the "CDSA") and it is a criminal offence to possess such substances under the CDSA without a prescription or a legal exemption. Health Canada has not approved psilocybin as a drug for any indication, however ketamine is a legally permissible medication for the treatment of certain psychological conditions. It is illegal to possess such substances in Canada without a prescription. 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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