

Irwin Naturals and Braxia Scientific Sign Letter of Intent Entering Partnership to Launch In-Human Clinical Studies to Support Pharmaceutical Sponsors Across U.S.

Toronto, Ontario--(Newsfile Corp. - January 10, 2023) - Braxia Scientific Corp. (CSE: BRAX) (OTC PINK: BRAXF) (FSE: 4960) ("Braxia Scientific", or the "Company"), a medical research company providing psychiatric, innovative ketamine and psilocybin treatments for mental health disorders, is proud to announce it has signed a Letter of Intent entering into a partnership with Irwin Naturals Inc. ("Irwin") (CSE: IWIN) (OTC: IWINF) (FRA: 97X) to launch Clinical Research Services across Irwin's growing U.S. based network of clinics, Emergence. The partnership will bring together Braxia's expertise, track record of leadership in innovative mental health treatments and current comprehensive clinical research capabilities to 12 Emergence clinics in 5 US states. Under the terms of the LOI, Irwin will invest up to \$2 million over the next 12 months to launch initial clinical research services beginning with at least 5 clinics in Florida.

Irwin and Braxia's partnership will create a leading mental health focused clinical research platform designed to streamline and accelerate the process of in-human clinical development of new therapies, including seamless patient recruitment, through to FDA application. The partnership will support multiple large and small pharmaceutical sponsors, innovative biotechnology companies, medical device companies, government and non-governmental institutions who seek to carry out the development of new therapies in the area of mental health in the US.

The mental health leadership of Braxia, through its globally recognized management and clinical development teams, will be a major accelerator and differentiator for Irwin's network of clinics across the US. To date, Braxia's CEO, Dr. Roger McIntyre continues to rank as the [world's foremost expert in depression research](#). Dr. McIntyre and Dr. Joshua Rosenblat, Braxia Chief Medical and Science Officer have conducted dozens of national and international research studies involving thousands of patients living with depression. This is the type of value-added services Emergence is looking to add to its growing network of clinics in the US.

Dr. Roger McIntyre, CEO, Braxia Scientific, commented, "We are conducting a number of ongoing clinical trials and are currently receiving requests from various pharmaceutical sponsors to support international programs to develop novel therapies in mental health. We have been developing a plan to reach a broader market in the US and globally. This exciting partnership allows us to expand our expertise in an effective manner by leveraging the existing Irwin infrastructure deployed over a number of states in the U.S."

Klee Irwin, CEO, Irwin Naturals commented, "We are extremely pleased to have reached a new milestone in the development of our clinics by establishing a strategic relationship with Dr. McIntyre and his research team. Having an outstanding reputation for scientific expertise, quality clinical research in depression and other mental health disorders areas that will enable us to further develop our US clinical footprint."

Commenting on the announcement, Daniel Herrera, VP of Growth and R&D at Braxia Scientific mentioned "We are thrilled to announce this partnership and begin the work of collaboration that provides Braxia with the infrastructure and investment to create a best-in-class, qualified CRO in terms of capacity and quality of services to support international clinical trials."

The partnership is subject to execution of a final definitive legal agreement covering the above and other material terms of the relationship between Braxia and Irwin.

About Irwin Naturals Inc.

Irwin Naturals has been a household name and best-in-class herbal supplement formulator since 1994. It is now leveraging its brand to enter into both the cannabis and psychedelic industries. On a mission to heal the world with plant medicine, Irwin has operated profitably for over 27 years.¹ Irwin's growing portfolio of products is available in more than 100,000 retail doors across North America, where nearly 100 million people know the Irwin Naturals brand.² In 2018, the Company first leveraged its brand to expand into the cannabis industry by launching hemp-based CBD products into the mass market. The Company is now leveraging its famous halo of brand trust with an objective to become one of the first household name brands to offer THC-based products and psychedelic mental health treatment. Irwin Naturals became a publicly traded company on the Canadian Securities Exchange (CSE) in August 2021. The Company's shares began to be traded on the OTCQB Venture Market in November 2021. More information on the Company's stock can be found via Bloomberg as well as the Wall Street Journal.

About Braxia Scientific Corp.

Braxia Scientific is a medical research and telemedicine company with clinics that provide innovative ketamine treatments for persons with depression and related disorders. Braxia also launched its U.S. based end-to-end telemedicine platform KetaMD, that utilizes leading technology to provide access to safe, affordable, and potentially life-changing at-home ketamine treatments for people living with depression and related mental health conditions. 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 treatments in-person and virtually 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, Braxia Health (formerly the Canadian Rapid Treatment Center of Excellence Inc.), 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

FOR FURTHER INFORMATION PLEASE CONTACT:

Braxia Scientific Corp.

Tel: 416-762-2138

Email: info@braxiascientific.com

Website: www.braxiascientific.com

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, the potential for ketamine or other psychedelics to treat other mental health

conditions, the integration plans for Braxia and KetaMD, the intention to conduct further clinical trials, the expected growth of at-home telemedicine, the expected benefit and synergies of Braxia and KetaMD and the expectation to expand to areas other than Florida. 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 and its most recent MD&A, 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.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/150813>