



PharmaTher Collaborates with MediSynergics to Develop Patented Ketamine Formulation for Pain Disorders and to Discover Novel Psychedelic Formulations

TORONTO, May 27, 2021 (GLOBE NEWSWIRE) -- PharmaTher Holdings Ltd. (the "Company" or "PharmaTher") (OTCQB: PHRRF) (CSE: PHRM), a clinical-stage psychedelics biotech company, is pleased to announce that it has entered into a collaboration agreement with MediSynergics, LLC. ("MediSynergics"), a drug discovery company, to develop MediSynergics patented ketamine derivatives for pain and other CNS disorders and to investigate drug discovery and development of next-generation psychedelic derivatives, such as psilocybin, N,N-Dimethyltryptamine ("DMT"), 3,4-Methylenedioxy methamphetamine ("MDMA") and lysergic acid diethylamide ("LSD"), mescaline, and ibogaine.

PharmaTher and MediSynergics will initially collaborate to advance the research of MediSynergics patented ketamine derivatives as an alternative to opioid medications for pain disorders using predictive preclinical animal models. Efficacy of the patented ketamine derivatives were demonstrated to be comparable or better than ketamine when tested in a murine capsaicin inflammatory pain model. The patented ketamine compounds are derivatives discovered by MediSynergics of which the majority were determined in preclinical in vitro binding affinity studies to not bind to the NMDA receptor, suggesting they may have fewer side effects that have limited ketamine's use as a pain treatment. In parallel, MediSynergics, out of its research and controlled-substance licensed laboratory, is planning to evaluate novel formulations of psychedelics for clinical development to advance through the FDA regulatory pathway.

MediSynergics was founded over eleven years ago by two former Pfizer drug discovery researchers, Mr. Dennis Godek, M.A., CEO and Mr. Harry R. Howard, M.S., CSO, having extensive experience in CNS and infectious disease therapeutic areas. Since then, MediSynergics has secured 12 patents, two provisional patents in the U.S., and has discovered ketamine derivatives that potentially have changed the pharmacology of ketamine. Mr. Howard, Chief Scientific Officer of MediSynergics, co-discovered the \$1 billion atypical antipsychotic drug ziprasidone (Geodon™, Zeldox™) which is used to treat schizophrenia and mania. Mr. Howard also developed expertise in the design of novel compounds to treat CNS disorders including depression and ADHD and is listed as an inventor of 58 U.S. patents issued to Pfizer Inc. and named on 71 U.S. and Worldwide patents.

Fabio Chianelli, Chief Executive Officer of PharmaTher, said, "We are excited to work with MediSynergics in the discovery and development of novel psychedelic derivatives and formulations for pain and CNS disorders. This drug discovery and development collaboration complement our current strategy of finding novel uses and delivery forms of psychedelics by diversifying our product pipeline and building our product lifecycle plans with robust intellectual property and know-how, as well as strengthening our drug discovery and development capabilities with experienced chemists that have FDA drug approvals on their resume. We continue to focus on our core competencies in quickly advancing our ketamine programs to clinical studies and developing our novel microneedle patch for the intradermal delivery of psychedelics. The addition of our drug discovery division focused on novel psychedelic formulations uniquely position us as an up-and-coming player in prescription-based psychedelics for unmet medical needs and partnering opportunities."

Dennis Godek, Chief Executive of MediSynergics, said, "We are extremely pleased to be working with PharmaTher to help advance the development of ketamine derivatives and the future potential of novel psychedelic derivatives and formulations for treating CNS disorders of unmet medical need. The benefits of ketamine for treatment resistant depression are already being realized by patients with FDA approval in 2019. It is hoped that the discovery and development of novel psychedelics and formulations will greatly benefit patients suffering from debilitating neurological illnesses."

Under the collaboration agreement, PharmaTher and MediSynergics will share the results of the ketamine program and will work toward exclusive licensing of any of the inventions that show potential entering into clinical studies.

About PharmaTher Holdings Ltd.

PharmaTher Holdings Ltd. (OTCQB: PHRRF) (CSE: PHRM) is a clinical-stage psychedelics biotech company focused on the research, development and commercialization of novel uses, formulations and delivery methods of psychedelics to treat mental illness, neurological and pain disorders. PharmaTher is currently conducting an FDA approved phase 2 clinical study with ketamine to treat Parkinson's disease and is developing a novel microneedle patch for the intradermal delivery of psychedelics.

Learn more at: [PharmaTher.com](https://www.pharmather.com) and follow us on [Twitter](https://twitter.com/PharmaTher) and [LinkedIn](https://www.linkedin.com/company/pharmather).

For more information about PharmaTher, please contact:

Fabio Chianelli
Chief Executive Officer
PharmaTher Holdings Ltd.
Tel: 1-888-846-3171
Email: info@pharmather.com
Website: www.pharmather.com

Neither the Canadian Securities Exchange nor its Regulation Services Provider have reviewed or accept responsibility for the adequacy or accuracy of this release.

Cautionary Statement

This press release contains 'forward-looking information' within the meaning of applicable Canadian securities legislation. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated", "potential", "aim" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on PharmaTher Holdings Ltd. (the "Company") current belief or assumptions as to the outcome and timing of such future events. Forward-looking information is based on reasonable assumptions that have been made by the Company at the date of the information and is subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking information. Given these risks, uncertainties and assumptions, you should not unduly rely on these forward-looking statements. The forward-looking information contained in this press release is made as of the date hereof, and Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The foregoing statements expressly qualify any forward-looking information contained herein. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in Company's management's discussion and analysis for the period of February 28, 2021 ("MD&A"), dated April 28, 2021, which is available on the Company's profile at www.sedar.com.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, and shall not constitute an offer, solicitation or sale in any state, province, territory or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state, province, territory or jurisdiction.