



PharmaTher Provides Business Highlights and Releases Annual Financials for Fiscal Year Ended May 31, 2021

TORONTO, Sept. 07, 2021 (GLOBE NEWSWIRE) -- PharmaTher Holdings Ltd. (the "Company" or "PharmaTher") (OTCQB: PHRRF) (CSE: PHRM), a clinical-stage psychedelics biotech company, today released business highlights and financial results for its fiscal year ended May 31, 2021. Unless otherwise indicated, all amounts in this press release are in Canadian dollars.

Fabio Chianelli, Chief Executive Officer of PharmaTher, said, "We had a tremendous year which focused on solidifying exclusive licenses for the development and commercialization of novel ketamine uses and formulations, as well as drug delivery technologies via a microneedle transdermal patch with the aim to change the way how ketamine and psychedelics are used to treat mental health, neurological and pain disorders. In addition, we have strengthened our intellectual property portfolio and built a formidable clinical and scientific advisory team to support our research collaborations with leading research institutions and our clinical and commercial ambitions. PharmaTher is now focused on completing its drug delivery research programs and clinical studies for the use of ketamine in Parkinson's disease, depression, and ALS. I like to thank the PharmaTher team, our Board of Directors and our shareholders for supporting our objective in unlocking the therapeutic potential of ketamine and psychedelics as next-generation pharmaceuticals for unmet medical needs."

Business Highlights:

- Solidified four exclusive license agreements, including the University of Arizona for the development and commercialization of ketamine in the treatment of Parkinson's disease; BioRAE, Inc. for the development and commercialization of a novel biocompatible and biodegradable gelatin methacryloyl microneedle delivery technology developed at the University of California, Los Angeles (UCLA) for use with psychedelic pharmaceuticals (i.e. psilocybin, MDMA, LSD, DMT); National Health Research Institutes for the development and commercialization of a patented combination formulation of ketamine and betaine (KETABET™); The Queen's University of Belfast for the development and commercialization of a patented hydrogel-forming microneedle delivery technology developed by Professor Ryan Donnelly to deliver ketamine and KETABET™; and The University of Kansas for the development and commercialization of ketamine in the treatment amyotrophic lateral sclerosis (ALS), also known as Lou Gehrig's disease.
- Formed essential research and development collaborations, including a sponsored research agreement with the Terasaki Institute to develop a novel microneedle patch that aims to deliver psilocybin, MDMA, LSD and DMT; a sponsored research agreement with The Queen's University of Belfast for the development of a patented hydrogel-forming microneedle patch to deliver ketamine and PharmaTher's proprietary ketamine formulation, KETABET™; a collaboration agreement with MediSynergics, LLC. to develop patented ketamine derivatives and to investigate drug discovery and development of next-generation psychedelic derivatives; and a co-development agreement with TSRL, Inc. to jointly develop a microneedle array patch with the aim to control the manufacturing and supply of microneedle patches for the Company's clinical and commercial drug programs.
- Closed the sale of PharmaTher's intellectual property pertaining to psilocybin, via an asset purchase agreement with Revive Therapeutics Ltd. (CSE: RVV, USA: RVVTF), for consideration of up to \$10 million satisfied as follows: (i) \$3 million in cash (ii) \$4 million through the issuance of securities in the capital of Revive and (iii) up to \$3 million, in either cash or securities in the capital of Revive for future milestones.
- Strengthened the Company's clinical and scientific advisory team with the addition of Maurizio Fava, MD, Psychiatrist-in-Chief in the Department of Psychiatry at Massachusetts General Hospital; Dr. Robert A. Hauser, MD, MBA, Professor of Neurology and Director of the University of South Florida Parkinson's Disease and Movement Disorders Center; Dr. Alberto J. Espay, MD, MSc, FAAN, Professor and Endowed Chair of the University of Cincinnati James J. and Joan A. Gardner Family Center for Parkinson's Disease and Movement Disorders; and Professor Matthew Macaluso, D.O., Bee McWane Reid Professor for the Department of Psychiatry and Behavioral Neurobiology in the School of Medicine at The University of Alabama at Birmingham (UAB) and Clinical Director of the UAB Depression and Suicide Center.
- Announced the FDA approved the Company's Investigational New Drug application to proceed with a Phase 2 clinical trial to evaluate the safety, efficacy and pharmacokinetics of ketamine in the treatment of levodopa-induced dyskinesia in patients with Parkinson's disease.

Financial Highlights

- Cash and cash equivalents (\$2,778,081) and Investment (\$3,100,000) for a total of \$5,878,081 as of May 31, 2021.
- Net loss was \$2,664,196 for the financial year ended May 31, 2021.

For further information, please refer to the Company's audited annual financial statements prepared in accordance with International Financial Reporting Standards and the related management's discussion and analysis for the financial year ended

May 31, 2021, which are available under the Company's profile on SEDAR at www.sedar.com.

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, such as ketamine, to treat mental health, neurological and pain disorders. PharmaTher is currently initiating 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 and follow us on [Twitter](#) and [LinkedIn](#).

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