



## PharmaTher Provides Business Update and Releases Financial Results for the First Quarter of Fiscal 2022

TORONTO, Oct. 27, 2021 (GLOBE NEWSWIRE) -- PharmaTher Holdings Ltd. (the "Company" or "PharmaTher") (OTCQB: PHRRF) (CSE: PHRM), a clinical-stage psychedelics biotech company, today released its business update and financial results for the three months ended August 31, 2021. All amounts are stated in Canadian dollars unless otherwise indicated.

"To date, we have made tremendous progress across all drug programs including the initiation of our FDA Phase 2 clinical study with ketamine to treat Parkinson's disease, the advancement of KETABET™ to treat depression, the FDA grant of two orphan drug designations for ketamine in the treatment of Amyotrophic Lateral Sclerosis and Complex Regional Pain Syndrome, the expansion of our microneedle patch to deliver psychedelics, and our commitment to develop a proprietary ketamine product for FDA approval in 2022," said Fabio Chianelli, CEO of PharmaTher. "As for our financial situation we are funded to meet our product portfolio milestones and subsequent to our recent financing we are not considering a reverse stock split to the Company's common shares."

### Q1 Fiscal 2022 Business Highlights

- Granted FDA orphan drug designation for ketamine to treat amyotrophic lateral sclerosis;
- Entered into a co-development agreement for microneedle patch delivery technology for psychedelics and antivirals;
- Filed Pre-IND meeting request and briefing package for KETABET™ to treat depression; and
- Expanded patent portfolio with filing of U.S. patent applications for novel ketamine formulation.

### Subsequent to Quarter End Business Highlights

- Added to the North American Psychedelics Index and First Psychedelic Exchange Traded Fund;
- Retained former FDA psychiatry division director Dr. Thomas Laughren as regulatory affairs advisor and drug delivery researcher Professor Ryan Donnelly as scientific and technical advisor;
- Initiated Phase 2 clinical trial of ketamine in the treatment of Parkinson's disease;
- Engaged Alcami for clinical and commercial manufacturing of novel ketamine products; and
- Granted FDA orphan drug designation for ketamine to treat Complex Regional Pain Syndrome.

### Q1 Fiscal 2022 Financial Highlights

- Cash and cash equivalents (\$2,432,788) and Investment (\$2,700,000) for a total of \$5,132,788 as at August 31, 2021;
- Net loss was for the three months ended August 31, 2021 was \$914,474; and
- Subsequent to quarter end, announced closing of CAD\$10 million private placement with institutional investors.

A copy of the Company's financial statements for the three months ended August 31, 2021, and the related management's discussion and analysis are available under the Company's profile on SEDAR at [www.sedar.com](http://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 advancing 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 and infectious disease treatments.

Learn more at: [PharmaTher.com](http://PharmaTher.com) and follow us on [Twitter](#) and [LinkedIn](#).

For more information about PharmaTher, please contact:

Fabio Chianelli  
Chief Executive Officer  
PharmaTher Holdings Ltd.  
Tel: 1-888-846-3171  
Email: [info@pharmather.com](mailto:info@pharmather.com)  
Website: [www.pharmather.com](http://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 August 31, 2021 ("MD&A"), dated October 27, 2021, which is available on the Company's profile at [www.sedar.com](http://www.sedar.com).*

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