PharmaTher Enters into Research Collaboration Agreement with Revive Therapeutics for Development of Psilocybin Microneedle Patch

- *Focusing on partnership model for MicroDose-MN™ and MacroDose-MN™ patches to deliver psychedelics.*
- *Creating value and intellectual property protection for psychedelic programs.*
- *Providing pathways for partners to enter FDA Phase 1 and 2 clinical studies in 2022 with psychedelics.*

TORONTO, Nov. 03, 2021 (GLOBE NEWSWIRE) -- PharmaTher Holdings Ltd. (the “Company” or “PharmaTher”) (OTCQB: PHRRF) (CSE: PHRM), a clinical-stage psychedelics biotech company, is pleased to announce it has entered into a research collaboration agreement with Revive Therapeutics Ltd. (“Revive”) (OTCQB: RVVTF) (CSE: RVV) (FRANKFURT:31R), a specialty life sciences company focused on the research and development of therapeutics for medical needs and rare disorders, to evaluate the delivery of psilocybin with PharmaTher’s proprietary microneedle (“MN”) patch technology for neuropsychiatric disorders.

PharmaTher is currently conducting IND-enabling research studies with MicoDose-MN™, a patent-pending biocompatible and biodegradable gelatin methacryloyl microneedle patch, to deliver psilocybin to support an IND application with the FDA for clinical studies in 2022. Research results with MicroDose-MN™ for psilocybin will be made available in November 2021.

The Company is also conducting research studies with its MicoDose-MN™ and MacroDose-MN™ patch as a next generation delivery system for psychedelics with ketamine, 3,4-methylenedioxy-methamphetamine (“MDMA”), lysergic acid diethylamide (“LSD”), and N, N-dimethyltryptamine (“DMT”). Also, the Company has decided to expand research to include ibogaine and mescaline.

Partnership opportunities currently exist with MDMA, LSD, DMT, ibogaine and mescaline for specialty pharmaceutical companies seeking a differentiated and validated delivery system for psychedelics, desired pharmacokinetic profiles, intellectual property protection, cGMP microneedle patches for IND-enabling and clinical studies, and a clear clinical pathway towards FDA Phase 1 and 2 clinical studies in 2022.

The Company’s MicroDose-MN™ and MacroDose-MN™ patches have the potential to efficiently penetrate the stratum corneum layer (outer layer of the skin), enable flexible drug load capacity and combinations, and control-release delivery, which may overcome the potential drawbacks of oral administration, subcutaneous injections, topical and nasal delivery systems. In addition to the potential of maintaining constant plasma levels for more than 24 hours, the MN patches aim to empower patients to dose their medication remotely, safely and conveniently rather than under supervision by a healthcare provider at a certified medical office. To achieve this, the Company will incorporate anti-tampering and anti-abuse features that would parallel the approach used for the tamper-resistant transdermal fentanyl patch.

“We are pleased to collaborate with Revive in achieving their product portfolio objectives with psilocybin. Our microneedle patch technologies aim to become a next generation delivery system for psychedelics for various indications and healthcare environments. Although our focus remains on building our ketamine-based product pipeline, we will continue to partner with specialty pharmaceutical companies seeking a delivery solution for psychedelics and proprietary drugs to unlock significant value and return on investment for PharmaTher,” said Fabio Chianelli, CEO of PharmaTher.

Michael Frank, CEO of the Company, commented, "Our focus is developing and commercializing a specialty psilocybin-based product portfolio, and the research collaboration with PharmaTher complements our psilocybin product offerings as potential treatments for mental illness, substance abuse and neurological disorders. We believe there is no one-fits-all product profile solution with psilocybin. For psilocybin to be a next-generation therapeutic, different use and delivery forms will be required to achieve the intended target indications. As such, we aim to become a leader in psilocybin-based solutions for unmet medical needs by collaborating with companies that have intellectual property and experience in their delivery technologies, such as PharamTher.”

About Revive Therapeutics Ltd.

Revive is a life sciences company focused on the research and development of therapeutics for infectious diseases and rare disorders, and it is prioritizing drug development efforts to take advantage of several regulatory incentives awarded by the FDA such as Orphan Drug, Fast Track, Breakthrough Therapy and Rare Pediatric Disease designations. Currently, the Company is exploring the use of Bucillamine for the potential treatment of infectious diseases, with an initial focus on severe influenza and COVID-19. With its acquisition of Psilocin Pharma Corp., Revive is advancing the development of Psilocybin-based therapeutics in various diseases and disorders. Revive’s cannabinoid pharmaceutical portfolio focuses on rare inflammatory diseases and the company was granted FDA orphan drug status designation for the use of Cannabidiol (CBD) to treat autoimmune hepatitis (liver disease) and to treat ischemia and reperfusion injury from organ transplantation. For more information, visit www.ReviveThera.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** 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
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 August 31, 2021 ("MD&A"), dated October 27, 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.