



PharmaTher Initiates Filing of Abbreviated New Drug Application for KETARX™ (racemic ketamine) to the FDA

Expected FDA approval for KETARX™ (racemic ketamine) via the ANDA pathway in Q1-2024 and commercial launch in Q2-2024

TORONTO, June 27, 2023 -- PharmaTher Holdings Ltd. (the “Company” or “PharmaTher”) (OTCQB: PHRRF) (CSE: PHRM), a commercial-focused specialty pharmaceutical company, is pleased to announce it has filed a Pre-Submission Facility Correspondence in advance of its Abbreviated New Drug Application (“ANDA”) for KETARX™ (racemic ketamine) to the Food and Drug Administration (“FDA”) to support expedited review of its priority ANDA. The filing of a Pre-Submission Facility Correspondence will help achieve approval early compared to the standard ANDA approval times. The Company anticipates KETARX™ approval from the FDA as early as Q1-2024 and commercial launch in the U.S. in Q2-2024 followed by the pursuit of international approvals to support the growing global demand for ketamine.

Ketamine is an essential medicine used for anaesthesia and analgesia (pain relief) listed on the [WHO Essential Medicines List](#). Ketamine has been on the [FDA’s drug shortage list since February 2018](#). In Canada, ketamine has been classified as a [Tier 3 drug shortage](#) since February 2023, and Health Canada has approved ketamine for use as a sedative and painkiller in hospital settings. Outside of the FDA and Health Canada approved indications, ketamine is also being administered in hospitals and clinics to treat various disorders encompassing mental health, neurological and pain. A recently published new [peer-reviewed study](#) on the real-world effectiveness of ketamine intravenous therapy demonstrated significant patient improvement for depression, anxiety and suicidal ideation.

PharmaTher’s priority is to commercialize KETARX™ in the U.S. under [ketamine’s FDA-approved label](#) through its recently [announced partnership](#) with Vitruvias Therapeutics, Inc., a leading U.S. based specialty generic pharmaceutical company. The Company expects to market various dosage forms of KETARX™, such as 10 mg/ml, 50 mg/ml and 100 mg/ml, with the option to increase concentration and ready-to-administer applications for the U.S. and international markets.

About PharmaTher Holdings Ltd.



PharmaTher Holdings Ltd. (OTCQB: PHRRF) (CSE: PHRM) develops and commercializes specialty pharmaceuticals exhibiting growing adoption and permitting novel delivery methods to enhance patient outcomes. The Company's lead product is KETARX™ (racemic ketamine) to fill the global unmet medical needs for anesthesia, sedation, pain, mental health, and neurological indications. The Company is commercializing PharmaPatch™ (microneedle patch) with its partners to deliver psychedelics and drugs to treat infectious diseases. Learn more at PharmaTher.com.

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

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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", "would", "intend", "expect", "believe", "will", "projected", "estimated", "potential", "aim", "may", "plan", "proposed", "lead", "toward", "anticipate", 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 three and nine months ended February 28, 2023 ("MD&A"), dated April 28, 2023, which is available on the Company's profile at www.sedar.com.

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