TRYP THERAPEUTICS

A preliminary prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces of British Columbia, Alberta and Ontario. A copy of the preliminary prospectus, and any amendment, is required to be delivered with this document. The preliminary prospectus is still subject to completion. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary prospectus, the final prospectus and any amendment for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

CORPORATE PRESENTATION | NOVEMBER 12, 2020

Disclaimer

Reference to Prospectus

The information contained in this presentation does not purport to be all inclusive or to contain all information that a prospective investor may require. Prospective investors are encouraged to conduct their own analyses and reviews of Tryp Therapeutics Inc. (the "Company" or "Tryp") and of the information contained in this presentation. Without limitation, prospective investors should consider the advice of their financial, legal, accounting, tax and other advisors and such other factors that they consider appropriate in investigating and analyzing the Company. An investment in the securities of the Company is speculative and involves a high degree of risk and should only be made by persons who can afford the total loss of their investment. Prospective investors should consider certain risk factors in connection with an investment in the Company.

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This presentation is qualified in its entirety by reference to, and must be read in conjunction with, the information contained in the prospectus. A prospective investor is not entitled to rely on parts of the information contained in this presentation to the exclusion of others. An investor should rely only on the information contained in the prospectus. The Company has not, and Canaccord Genuity Corp. (the "Agent") has not, authorized anyone to provide investors with additional or different information. If anyone provides an investor with additional or different or inconsistent information, including statements in media articles about the Company, the investor should not rely on it. Except as specifically provided herein, this presentation may not be copied or otherwise distributed, in whole or in part, by or to any person or in any medium whatsoever. Any unauthorized use of the presentation is strictly prohibited.

Tryp and the Agent are not offering to sell securities of the Company in any jurisdiction where the offer or sale of such securities is not permitted. For prospective purchasers outside Canada, neither we nor the Agent have done anything that would permit this offering or possession or distribution of the prospectus in any jurisdiction where action for that purpose is required, other than in Canada. Prospective investors are required to inform themselves about, and to observe any restrictions relating to, this offering and the possession or distribution of the prospectus.

There is no market through which the Company's securities may be sold and purchasers may not be able to resell securities purchased under the prospectus. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation.

Prospective investors should rely only on the information contained in the prospectus. Neither the Agent nor the Company have authorized anyone to provide you with different information. Readers should assume that the information appearing in the prospectus is accurate only as of its date, regardless of its time of delivery. The Company's business, financial condition, results of operations and prospects may have changed since that date.

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Forward Looking Information

This Presentation contains forward looking statements with respect to Tryp. By their nature, forward looking statements are subject to a variety of factors that could cause actual results to differ materially from the results suggested by the forward looking statements. In addition, the forward looking statements require Tryp to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the forward looking statements will not prove to be accurate, that Tryp's assumptions may not be correct and that actual results may differ materially from such forward looking statements. Accordingly, readers should not place undue reliance on the forward looking statements. Generally, forward looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. Forward looking statements contained in this Presentation may include, but are not limited to statements with respect the outlook for the psilocybin industry and related industries; challenges and opportunities related to the psilocybin industry; the completion and timing of clinical studies; the ability of any patents resulting from Tryp's patent applications to protect the commercial prospects of its assets; the achievement, and the timing of, certain development milestones and the successful execution of Tryp's business strategy (including its business model and mission); the use and benefits of Tryp's products and services; demographic and market size/trends; forecasts of revenue and financial projections/growth potential; Tryp's ability to obtain marketing exclusivity for any of its approved drug products; anticipated capitalization, projected milestones and the go-forward management of Tryp; the potential impact of the COVID-19 pandemic on Tryp's business or operations; and other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance, expected regulatory filings, review and approval dates, and start-up timelines and schedules, and statements related to the continued overall advancement of Tryp's business.

These forward looking statements are based on a number of assumptions which may prove to be incorrect including, but not limited to: general economic, market and business conditions, the outcome of research studies, the ability to obtain certain approvals, the accuracy of cost estimates, ability to obtain sufficient capital on satisfactory terms, availability of equipment and supplies, changes in customer demand, the successful and timely implementation of capital projects, currency exchange rates and the impact of changes in applicable laws and regulations. The forward looking statements contained in this Presentation are made as of the date hereof or the dates specifically referenced in this presentation, where applicable. Except as required by law, Tryp undertakes no obligation to update publicly or to revise any forward looking statements that are contained or incorporated in this Presentation. All forward looking statements contained in this Presentation are expressly qualified by this cautionary statement.

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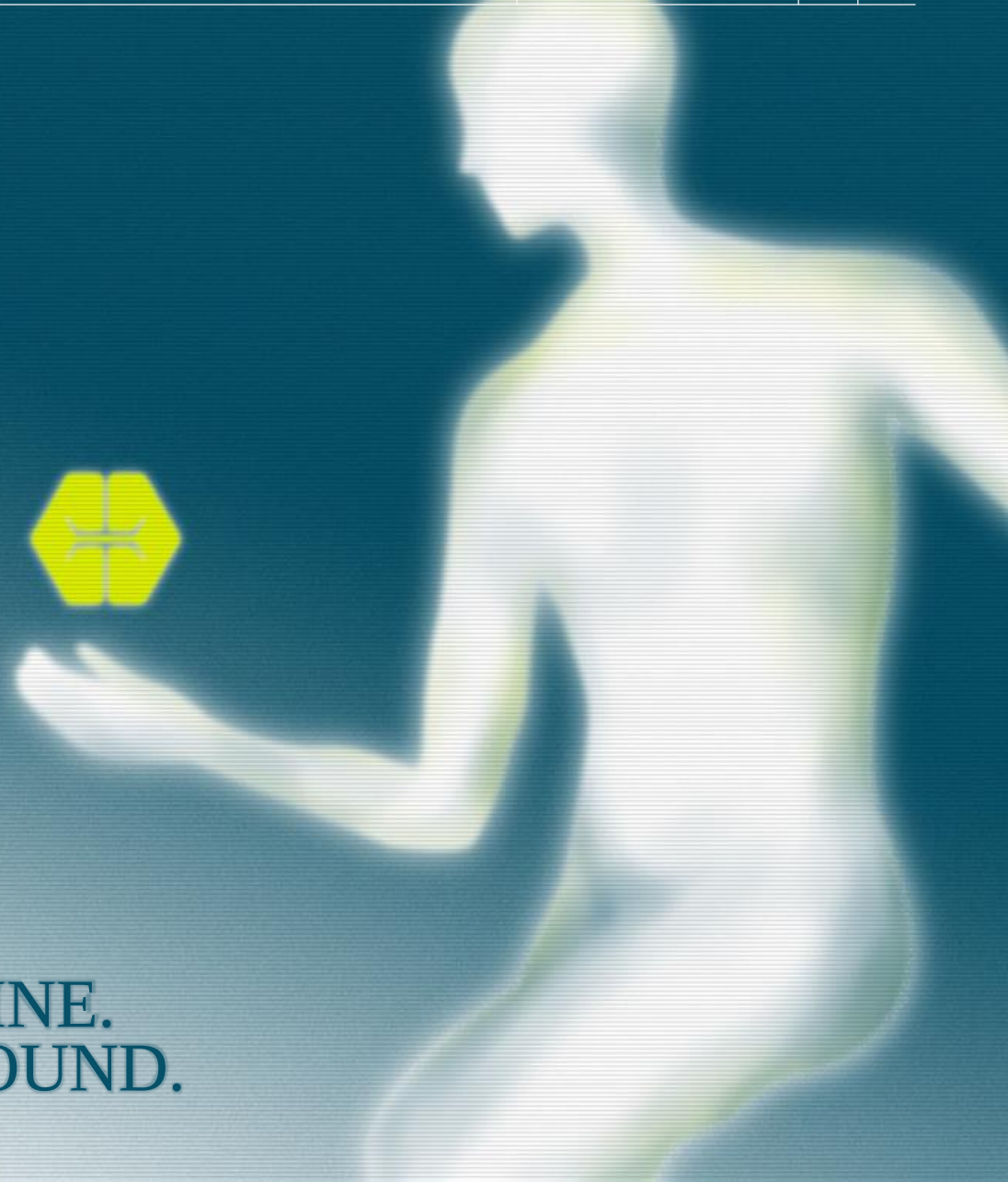
Psilocybin -Psilocybin is currently a Schedule III drug under the Controlled Drugs and Substances Act, S.C. 1996, c. 19 (the "CDSA") and it is a criminal offence to possess substances under the CDSA without a prescription. Health Canada has not approved psilocybin as a drug. While the Company is focused on developing products using psilocybin, the Company does not have any direct or indirect involvement with the illegal selling, production or distribution of any substances. The Company does not currently manufacture, store or otherwise handle psilocybin directly and will only do so through agents within laboratory and clinical trial settings conducted within approved regulatory frameworks. The Company's products that contain psilocybin or other psychedelic compounds will not be commercialized prior to applicable regulatory approval, which will only be granted if clinical evidence of safety and efficacy for the intended uses is successfully developed.

Tryp Therapeutics is a pharmaceutical company focused on identifying and developing clinical-stage compounds for diseases with high unmet medical needs through accelerated regulatory pathways.



DERIVED FROM THE WORD TRYPTAMINE.
PSILOCYBIN IS A TRYPTAMINE COMPOUND.

EXECUTIVE SUMMARY

Tryp currently has two active development programs:

- Psilocybin-for-Neuropsychiatric disorders, which we call our PFN™ Program
  - Our lead PFN™ Program candidate is TRP-8802
  - Our initial indication for TRP-8802 is fibromyalgia

- TRP-1001 for Soft Tissue Sarcomas
  - Razoxane is the active ingredient in TRP-1001
  - Soft tissue sarcomas are rare diseases
  - Based on prevalence, we believe TRP-1001 will qualify for Orphan Drug status

Development Strategy

WORLD CLASS MANAGEMENT

CAPITAL MARKETS
EXPERIENCE

Nasdaq NYSE TMX Toronto Stock Exchange

BIG PHARMA
EXPERIENCE

Roche Pfizer MERCK

DRUG APPROVALS
ACHIEVED

FDA

PROFITABLE MEDICAL COMPANIES
OPERATED

ImmunoPrecise MONARCH LABS Living Medicine

MANAGEMENT TEAM

CHIEF EXECUTIVE OFFICER

JAMES KUO MD, MBA

Dr. James Kuo brings global life science leadership, business development and corporate finance experience to the company. He is presently Chairman of the Board at ImmunoPrecise Antibodies (TSXV:IPA) and has served as Managing Director of Athena Bioventures. He has also been Chief Executive Officer of BioMicro Systems and Discovery Laboratories (NASDAQ:DSCO). In addition, Dr. Kuo has headed business development at Myriad Genetics (NASDAQ:MYGN) and was Associate Director of Licensing and Development at Pfizer. He has further been Managing Director of HealthCare Ventures, a $378 million venture capital fund. He is a founder and Chairman of Monarch Labs, a medical device company commercializing a wound care therapy.

Dr. Kuo received his MD from the University of Pennsylvania School of Medicine and his MBA from the Wharton School of Business. He received his BA in molecular biology from Haverford College.

PRESIDENT & CHIEF SCIENTIFIC OFFICER

JAMES GILLIGAN PhD, MSIB

Dr. Gilligan has over 35 years of experience in the life sciences industry, including R&D, clinical development, international regulatory affairs, and manufacturing. Prior to joining Tryp Therapeutics, Dr. Gilligan was a Co-Founder and Managing Partner of The Bracken Group, a life sciences consulting firm providing regulatory and product development support to pharmaceutical and biotech companies. Dr. Gilligan was a co-founder of Unigene Laboratories, which develops technology for the recombinant manufacture of peptide hormones, as well as oral and nasal delivery technologies for peptide based therapeutics. Dr. Gilligan was also a Co-Founder and the Chief Scientific Officer of Tarsa Therapeutics.

Dr. Gilligan received a PhD from University of Connecticut and a Masters in International Business from Seton Hall University. He continued his post-graduate education at the Roche Institute of Molecular Biology.

CHIEF FINANCIAL OFFICER & CORPORATE SECRETARY

TERESE GIESELEMAN

Terese J. Gieselman has over 28 years of extensive experience with publicly listed companies listed on the CSE, TSX, TSXV, OTCBB, NASDAQ and AMEX, in the roles of Chief Financial Officer, Treasurer, and Corporate Secretary. Terese has accumulated an extensive background in corporate and financial reporting and compliance for Canada and the United States, including particularly relevant experience in financings, treasury, international corporate structures and financial reporting. Terese was previously the Chief Financial Officer for InMed Pharmaceuticals (TSX:IN), a clinical stage biotech company.

CHIEF OPERATING OFFICER

TOM D'ORAZIO BSc, MBA

Mr. D'Orazio was formerly the CEO of ImmunoPrecise Antibodies (TSXV:IPA) and co-founder and CEO of Superna Life Sciences. At QLT he was responsible for managing their $500M/year commercial partnership with Novartis. Prior to QLT, Mr. D'Orazio was at Pfizer (Pharmacia U.S.A.) and managed a $250M/year portfolio that included label expansion of human growth hormone for Prader-Willi syndrome.

Mr. D'Orazio received an MBA from Vanderbilt University with an emphasis in both Finance and Marketing and a B.Sc. in chemistry from Loyola University of Chicago.

BOARD OF DIRECTORS

EXECUTIVE CHAIRMAN

WILLIAM GARNER MD, MPH

Dr. Garner is the founder of EGB Ventures, where he has focused on advancing technologies and companies to significant value inflection points, leading to monetization of assets via licensing, mergers and acquisitions or IPO transactions. He has extensive director-level and executive management experience, including his current appointment as Chairman of InMed Pharmaceuticals (NASDAQ:INM); Executive Chairman of InMed Pharmaceuticals (TSE:IN) and as a co-founder and Director of Del Mar Pharmaceuticals (NASDAQ:DMSI). He brings additional medical affairs experience from his tenure at Hoffmann LaRoche's oncology division.

Mr. Garner earned a Master of Public Health from Harvard and an MD at New York Medical College. He trained in the Anatomic Pathology residency program at Columbia-Presbyterian and is currently a licensed physician in the State of New York.

DIRECTOR

PETER MOLLOY BA, ASIP

Peter Molloy has 25 years of experience creating, advising and investing in private and public companies, with a particular focus on the healthcare sector. He was previously the founder and CEO of Edison Group where he spent 15 years building the company into an international brand with a global team in excess of 100 people, recognized for its world class equity research platform, advisory services, and deep sector expertise. He remains a Director and principal shareholder of Edison. Peter is also the co-founder of various other companies including, most recently, Tarus Therapeutics, an immuno-oncology company with a broad portfolio of adenosine receptor antagonists. Peter's earlier career includes a successful period as an institutional investor, most notably at Hermes Investment Management in London, managing a healthcare and technology focused small/mid-cap portfolio, and with a close involvement in Hermes' shareholder activism initiatives.

Mr. Molloy earned a degree in Economics from Exeter University (UK) and is an alumni of London Business School. He is a member of CFA (UK) and holds the FINRA Series 7.

DIRECTOR

GAGE JULL BSc, MBA

Mr. Jull is a Co-founder and Chairman of Bordeaux Capital Inc., a Toronto- based mergers & acquisitions advisory firm focused on emerging companies in the natural resources and other sectors. Prior to Bordeaux Capital, Mr. Jull was a Managing Director, Corporate Finance at Mackie Research Capital Corp., an investment banking and securities brokerage firm. Mr. Jull has acted as lead underwriter on numerous cross border equity and debt offerings involving energy assets around the world, with capital sourced in Canada, the U.S. and the U.K. At Prudential Bache Mr. Jull was the lead banker on the $40 million cross border IPO of Quadra Logic Technologies a Vancouver based pharmaceutical company. He has completed over 200 financings and M&A transactions in the course of his career.

Mr. Jull earned a BSc degree from the University of Toronto, an MBA from the University of Western Ontario, and holds both P.Eng. and CFA designations.

DIRECTOR

JAMES KUO MD, MBA

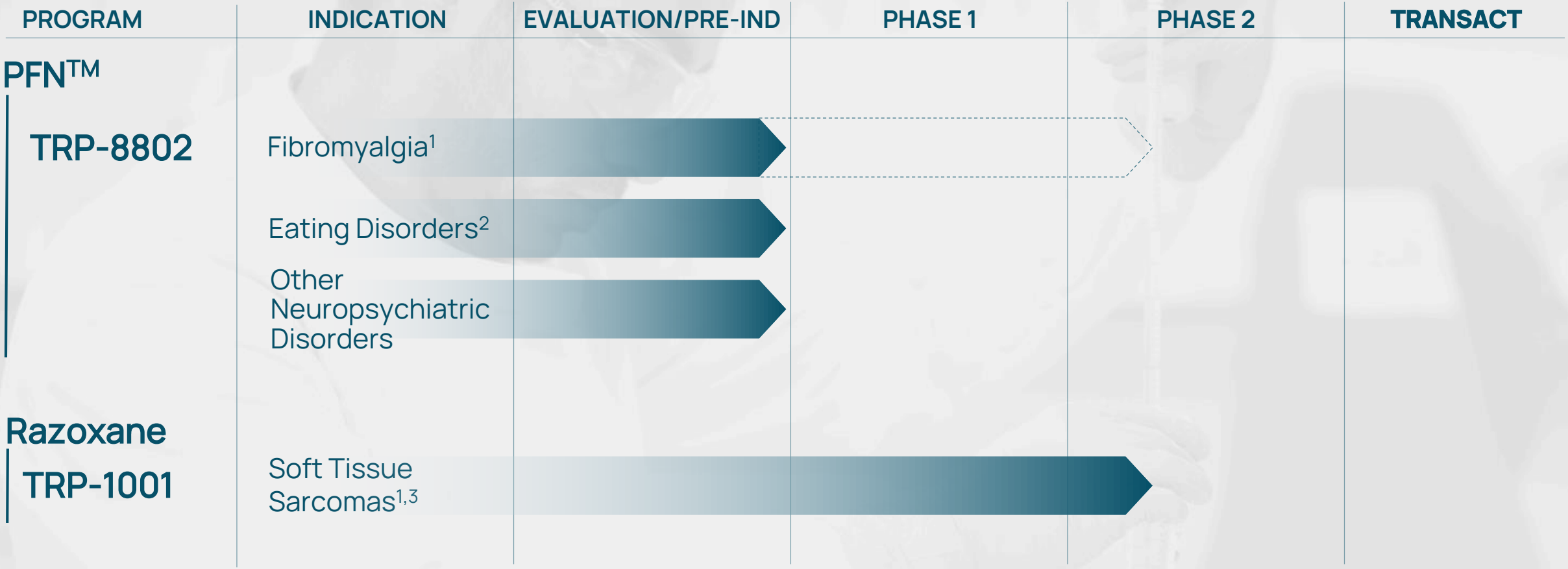
Dr. James Kuo brings global life science leadership, business development and corporate finance experience to the company. He is presently Chairman of the Board at ImmunoPrecise Antibodies (TSXV:IPA) and has served as Managing Director of Athena Bioventures. He has also been Chief Executive Officer of BioMicro Systems and Discovery Laboratories (NASDAQ:DSCO). In addition, Dr. Kuo has headed business development at Myriad Genetics (NASDAQ:MYGN) and was Associate Director of Licensing and Development at Pfizer. He has further been Managing Director of HealthCare Ventures, a $378 million venture capital fund. He is a founder and Chairman of Monarch Labs, a medical device company commercializing a wound care therapy.

Dr. Kuo earned an MD from the University of Pennsylvania School of Medicine and his MBA from the Wharton School of Business. He received his BA in molecular biology from Haverford College.

DRUG DEVELOPMENT PROGRAMS

INNOVATIVE DRUG PIPELINE

TRYP'S Strategy Is To Partner/Monetize Programs with Phase 2 Clinical Data



1. Tryp intends to seek approval from FDA to proceed directly into a Phase 2 clinical trial based on existing preclinical and clinical data for the active pharmaceutical ingredients in TRP-8802 and TRP-1001
2. Eating disorders under evaluation include hyperphagia in the orphan disease Prader-Willi Syndrome
3. Multiple Phase 2 clinical trials of razoxane for the treatment of STS have been conducted by clinicians unaffiliated with Tryp

PFN™ PROGRAM

Tryp's PFN™ program is focused on developing orally-delivered drug therapies for certain neuropsychiatric disorders that have distinct advantages over other drugs that are currently in the market or are in development

These advantages include:

- Increased Efficacy
- Natural Blood-Brain Barrier Penetration
- Enhanced Safety and Toxicity Profiles
- Reduced Risk of Abuse
- Reduced Risk of Addiction

The initial lead candidate in our PFN™ Program is TRP-8802, an orally-delivered formulation based on the development of Tryp's synthetic psilocybin

FIBROMYALGIA IS THE LEAD INDICATION IN OUR PFN™ PROGRAM

TRP-8802 | FIBROMYALGIA – PREVALENCE AND UNMET CLINICAL NEED

The initial indication for TRP-8802 is fibromyalgia, a chronic pain syndrome that is believed to be a neurosensory disorder characterized in part by abnormalities in pain processing by the central nervous system

Many approved fibromyalgia therapies have unclear or partially understood mechanisms of action, or may involve multiple potential mechanisms and targets, leading to inconsistent responses and side effects

EFFICACY
The proportion of people who achieve satisfactory pain reduction (defined as "at least a 50% reduction in pain intensity") is generally **only 10% to 25% more than with placebo**

TOLERABILITY
All drugs currently used to treat fibromyalgia exhibit **side effect profiles**, including drowsiness, dizziness, edema, tremors, nausea, constipation, and weight gain

DOSING
Many drugs prescribed for fibromyalgia must be taken **two to three times daily** in order to maintain a pain relief response, when one is achieved at all

ABUSE POTENTIAL
Abuse of pain medications is commonly associated with opioids, but other chronic pain therapies have been recognized as **having abuse potential**

$3.6B

Fibromyalgia Treatment Market to Surpass US **$3.6B** by 2026

Despite the existence of approved treatment options, approximately **30%** of patients diagnosed with fibromyalgia take **chronic opioids**, despite the lack of evidence for their effectiveness and the risk of addiction and overdose

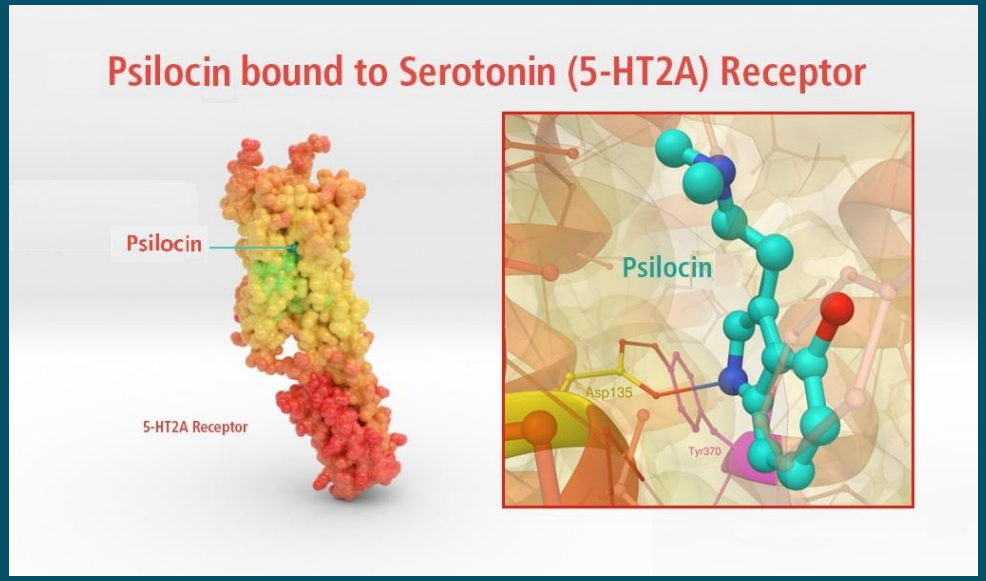
Patient opioids

Tryp believes that TRP-8802's activity may make it effective in modulating fibromyalgia pain through action in the descending pain inhibitory pathway

Psilocybin's effects are thought to be principally mediated through activation of 5-HT2$_A$ and 5-HT2$_C$ receptors in the central nervous system

These receptors are involved in peripheral and centrally mediated pain processes and in the regulation of mood, anxiety, and cognition

Additionally, 5-HT2$_A$ and 5-HT$_7$ receptors are thought to be involved in antinociceptive actions of the rostral ventromedial medulla of the descending pain inhibitory pathways that inhibit onward transmission of nociceptive information in the spinal cord



Psilocin bound to Serotonin (5-HT2A) Receptor
Modern neuroscience reveals how psilocin, which is produced by the body's enzymatic cleavage of psilocybin, interacts with serotonin receptors in the brain in order to produce a range of consciousness-altering effects

TRP-8802 | CLINICAL DEVELOPMENT

Tryp is currently developing protocols for the preparation and submission of an IND for a Phase 2 clinical study of TRP-8802 in the treatment of FIBROMYALGIA in collaboration with leading academic institutions, researchers, and clinicians in the fields of chronic pain and fatigue and the use of psilocybin for the treatment of neuropsychiatric disorders[1]

Psilocybin has been studied extensively in humans. As of November 1, 2020, there were 51 active or completed studies of psilocybin registered with the FDA. A summary of select studies is set forth below.[2]

SPONSOR	ENROLLMENT / POPULATION	YEAR PUBLISHED	REPORTED SAEs[3]
IMPERIAL COLLEGE OF LONDON	20 Adults with moderate to severe depression	2016, 2018	None
UNIVERSITY OF CALIFORNIA, LOS ANGELES	12 Adult cancer patients	2011	None
JOHNS HOPKINS	51 Adult cancer patients	2016	None
NEW YORK UNIVERSITY	29 Adult cancer patients	2016	None
JOHNS HOPKINS	21 Adults with major depressive disorder	Ongoing	None

[1]The Company may, at its own discretion, or at the request of FDA following a pre-IND meeting, conduct certain preclinical studies prior to initiating a clinical study of TRP-8802. Additional funds will be required to complete clinical development activities. The nature and costs of these activities depend heavily on the outcome of the initial clinical study of TRP-8802 and feedback from the FDA.

[2]While each of these studies used psilocybin, none of these studies used drugs candidates based on our PFN™ program

[3]Serious adverse events attributed to psilocybin administration

TRP-1001 – SOFT TISSUE SARCOMA

TRP-1001 is an oral formulation of razoxane, which we are evaluating for the treatment of Soft Tissue Sarcoma (STS)

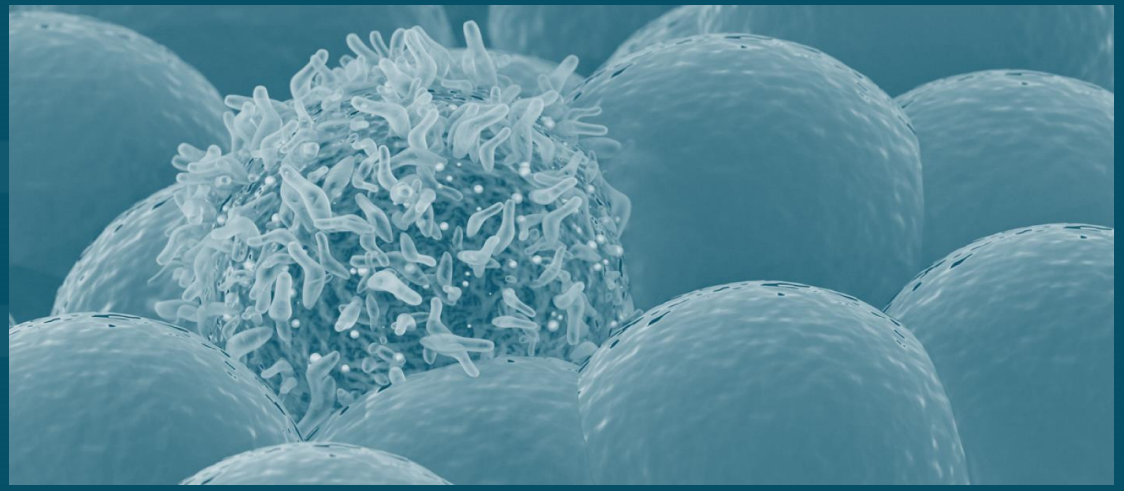
- STS is a rare and diverse group of tumors that account for about 1% of all cancers in adults and 7% in children. It is estimated that STS consists of more than 100 different subtypes
- The National Cancer Institute estimates that in 2017 there were ~150,000 people in the United States living with STS, which we believe will qualify TRP-1001 for Orphan Drug status
- FDA has granted only a small number of approvals for new STS drugs in recent years, including Yondelis, Tazverik, and Lartruvo, which was subsequently withdrawn from the market
- The chemotherapy DOXORUBICIN remains the most common drug therapy for STS

The American Cancer Society estimates that in 2020 there will be

13,000 new cases of STS and

5,000 STS deaths in the US

There remains a SIGNIFICANT unmet medical need for new STS treatments



TRP-1001 is an oral formulation of the multifunctional antineoplastic agent Razoxane

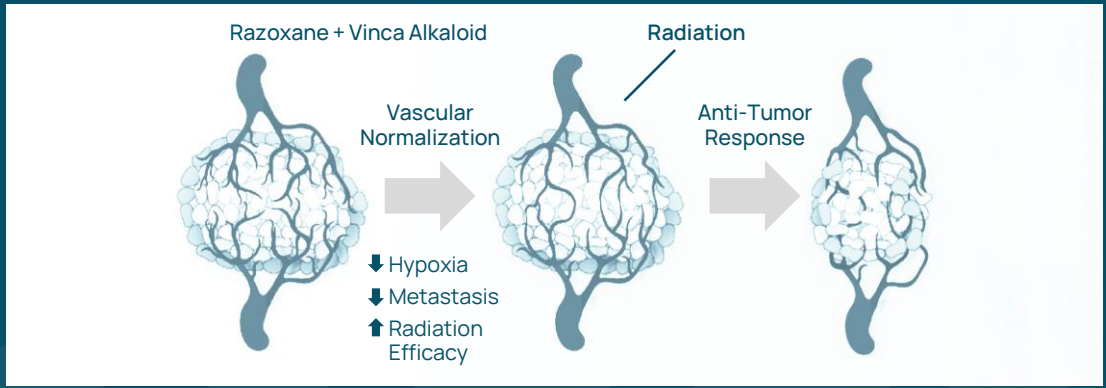
Razoxane acts to normalize tumor vasculature, which in turn:

- Reduces metastatic progression
- Inhibits invasive growth
- Enhances the effects of radiation therapy

The G2/M phase of the cell cycle is the most sensitive phase to ionizing irradiation, which may help explain razoxane's enhancement of the effects of radiation therapy

RAZOXANE also exhibits significant cytostatic properties through the inhibition of the topoisomerase II (Top2) enzyme

- Topoisomerase II inhibition stops DNA synthesis and cell division in the late G2/M phase of the cell cycle, with a corresponding inhibition of tumor growth



TRP1001

Development Path: Work to confirm razoxane's activity in soft tissue sarcomas in clinical trials, after which Tryp will endeavor to monetize TRP-1001

The results of multiple Phase 2 clinical studies of razoxane for the treatment of STS have been published

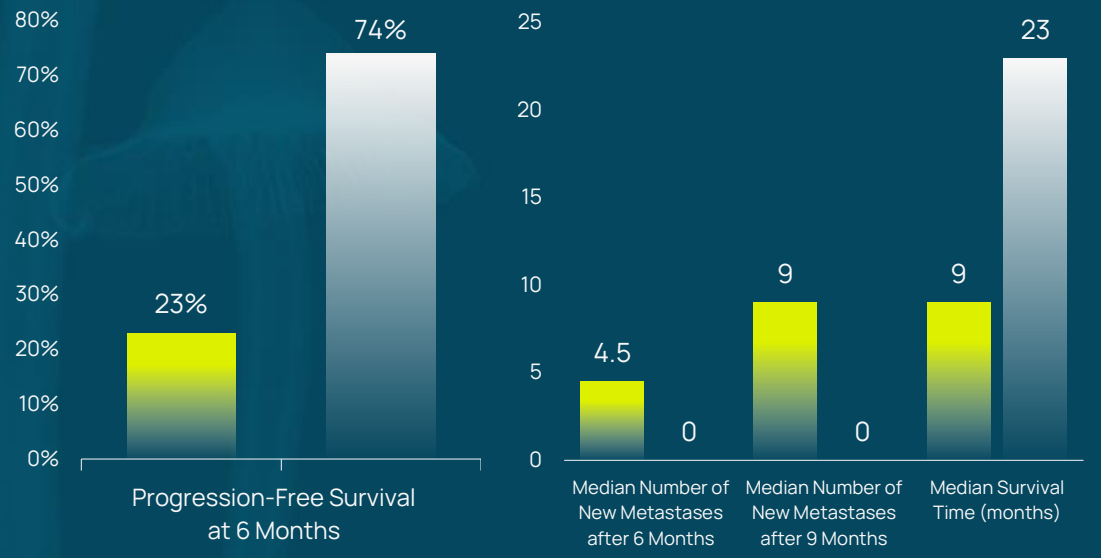
- Results of these studies indicate that TRP-1001 may be effective in the treatment of STS

6 complete remissions
2 partial remissions and 1 minor remission were achieved

A major response rate of 89%[1]

Tryp believes that existing clinical data regarding razoxane may allow TRP-1001 to be studied in a Phase 2 trial without the need for extensive preclinical or Phase 1 trials

Combined vindesine and razoxane has shown antimetastatic activity in advanced soft tissue sarcomas[2]



[1]https://pubmed.ncbi.nlm.nih.gov/19004568/
[2]https://link.springer.com/article/10.1007/s10585-007-9103-9

INTELLECTUAL PROPERTY

PATENTS, KNOW-HOW, TRADE SECRETS

IP | STRATEGY

Tryp intends to utilize regulatory exclusivity, patents, trade secrets, and proprietary know-how to protect the commercial prospects of the assets it chooses to develop[1]

- Patent applications for the use of psilocybin for the treatment of fibromyalgia and razoxane for the treatment of soft tissue sarcomas were filed in 2019 and 2020, respectively
- PCT/IB2020/058597 – Compositions and Methods to Improve the Therapeutic Benefit of *Bis*-Dioxopiperazines
- PPA 63/017,404 – Therapeutic Methods Using Psilocybin

Each of these applications includes additional indications that are either currently being, or may in the future be, evaluated as potential additional development programs

Tryp intends to utilize information gathered in its manufacturing, formulation development, and clinical programs to build its intellectual property estate, which will include additional patent applications

[1]There is no guarantee that the patent applications will issue or effectively protect the commercial prospects of Tryp's assets. Tryp has not completed any patentability searches in relation to its current patent applications, and has not received advice in relation to patentability of the subject matter disclosed and claimed in the patent applications. Relying on patent applications for purposes of making an investment decision is risky and potential purchasers are encouraged to read Tryp's prospectus carefully and consult with their advisors prior to making an investment decision

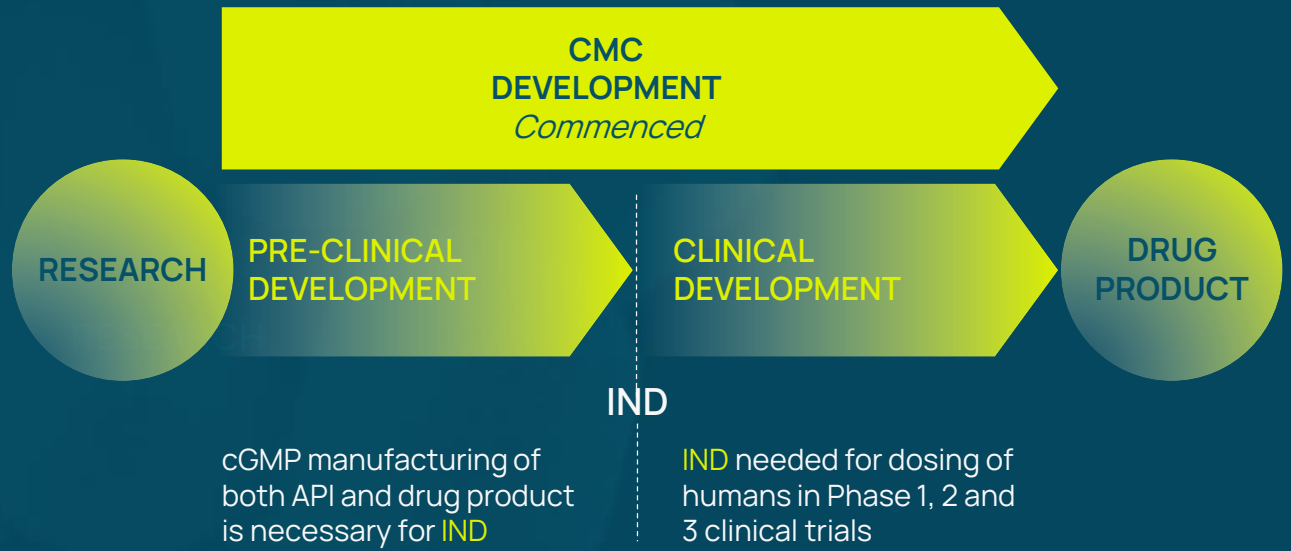
CMC

CHEMISTRY, MANUFACTURING AND CONTROL

Partner with third parties to manufacture our active pharmaceutical ingredients (API) and finished drug products

Tryp intends to file patent applications in the United States and other regions of the world based on proprietary formulations and new processes that result from the development and manufacturing of our drug candidates

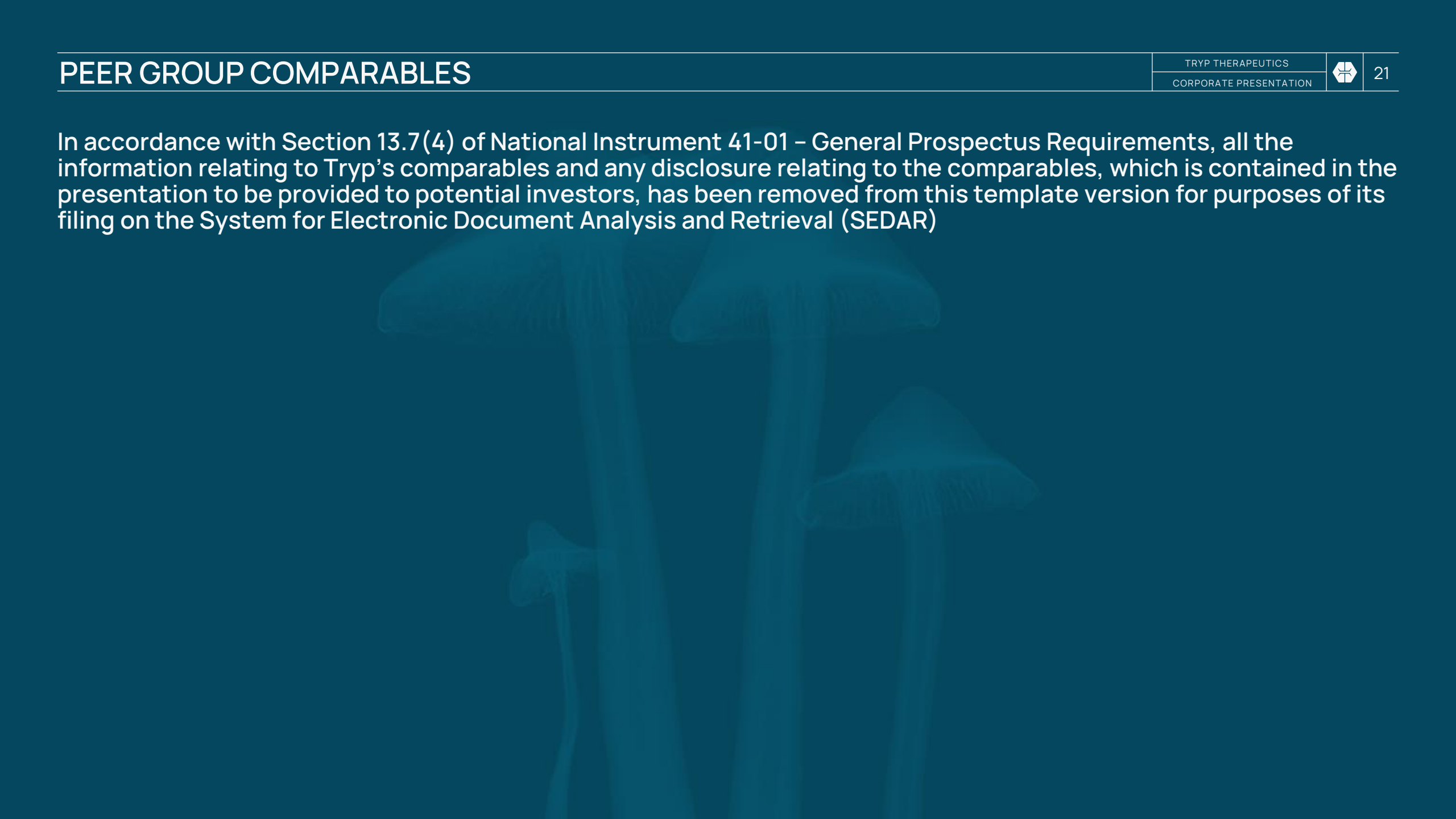
Tryp has entered into an agreement with Albany Molecular Research Inc. for research, development and cGMP manufacturing services for synthetic psilocybin that will form the basis of our PFN™ program, including TRP-8802



Tryp has commenced a CMC development strategy that will utilize the shortened clinical development path afforded by FDA's 505 b(2) regulatory pathway

PEER GROUP COMPARABLES

In accordance with Section 13.7(4) of National Instrument 41-01 – General Prospectus Requirements, all the information relating to Tryp's comparables and any disclosure relating to the comparables, which is contained in the presentation to be provided to potential investors, has been removed from this template version for purposes of its filing on the System for Electronic Document Analysis and Retrieval (SEDAR)



CAPITAL STRUCTURE I SOURCES & USES OF FUNDS

Pre-Offering Shares Outstanding	
Common Stock	39,291,722
Options to Purchase Common Stock	6,869,684
Pre-Offering FDITM Shares	46,161,406
Shares Offered[1, 2]	[•]
Post-Offering FDITM Shares	[•]
Post-Offering Market Cap at C$[•]	C$[•]

Capital Raised Since Incorporation[3]	C$1,068,794
Source of Funds	**Amount**
Working Capital as at October 30, 2020	C$548,723
Estimated Net Proceeds from the Offering[1]	C$3,680,000
Total Available Funds[4]	C$4,228,723

Use of Available Funds	Amount
R&D and IND-Enabling Activities for TRP-8802	C$1,500,000
R&D and IND-Enabling Activities for TRP-1001	C$400,000
General and Administrative Expenses[1]	C$2,100,000
Unallocated Working Capital[5]	C$228,723
Total Available Funds[4]	C$4,228,733

[1]Assuming no exercise of Agent's overallotment option

[2][•] Units are being offered. Each Unit is comprised of one common share and one-half of one common share purchase warrant. Each warrant is exercisable to purchase one common share at a price of C$[•] per share. Warrant shares are not included in "Post-Offering Fully Diluted In-the-Money (FDITM) Shares" above

[3]September 24, 2019

[4]Unaudited

[5]Unallocated working capital is to provide additional contingency for overhead and general and administrative expense overrun

TERMS OF THE OFFERING

Company	Tryp Therapeutics Inc.
Offering	Offering of [•] Units to raise up to C$4,000,000[1] on a commercially reasonable efforts basis
Issue Price	C$[•] per Unit
Units	Each Unit is comprised of one Common Share and one-half of one common share purchase warrant
Warrant	Each warrant is exercisable to purchase one Common Share at a price of C$[•] per share
Agent's Option	The Agent shall have the option to increase the size of the offering by up to [•] Units (C$[•][1])
Use of Proceeds	To conduct certain R&D activities related to TRP-8802 and TRP-1001 and for general and administrative purposes
Eligibility	The Units will be eligible for registered plans[2]
Closing Date	On or about December [•], 2020
Sole Agent	Canaccord Genuity Corp.

[1]Gross proceeds before deducting Agent's commission and expenses of the Offering
[2]See prospectus for full disclosure regarding holding Offering securities within a registered plan

INVESTMENT HIGHLIGHTS

Experienced management team

- Extensive biopharmaceutical and drug development experience
- Public company management and board experience
- Global capital markets experience and extensive investor network

Diversified pipeline of differentiated product candidates

- Developing psilocybin-based therapeutics and will seek approval pursuant to U.S. FDA regulatory pathway
- Potentially Phase 2-ready oncology asset for soft tissue sarcomas

Targeting unmet medical needs

- Initial psilocybin program targeting fibromyalgia, which has no approved therapies that are effective for large numbers of patients
- Soft Tissue Sarcoma has had no new frontline therapies developed in over 40 years, other than Lartruvo, which was withdrawn
- Follow on indications under evaluation include hyperphagia in the orphan disease Prader-Willi Syndrom and other neuropsychiatric pain and eating disorders

Established and growing intellectual property portfolio

TRYP THERAPEUTICS

THANK YOU

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