



Tryp Therapeutics Appoints Peter Guzzo, PhD, as Vice President, Drug Development

La Jolla, CA – December 22, 2020 – Tryp Therapeutics Inc. ("Tryp" or the "Company") (CSE: TRYP) a pharmaceutical company focused on identifying and developing compounds for diseases with high unmet medical needs, announced today it has appointed Dr. Peter Guzzo as its Vice President of Drug Development.

Dr. Guzzo has devoted his entire 25-year professional career to innovative therapeutics for poorly treated diseases. He has been involved in drug discovery, clinical research, and executive level roles. He has led cross-functional teams that delivered eleven innovative drugs into clinical development. His experience collaborating with pharma, biotech, academic institutions and contract research organizations will help us execute and push forward our drug development pipeline. Dr. Guzzo has broad knowledge in several therapeutic indications including central nervous system diseases, metabolic disorders and oncology, intellectual property creation, and building entrepreneurial teams. He is an inventor on 43 patents, co-authored 47 scientific publications, and presented 28 invited lectures.

Dr. Guzzo received his PhD from University of Notre Dame and conducted postdoctoral studies at Rensselaer Polytechnic Institute.

"We are pleased to attract someone of Pete's drug development talent to the Tryp team," said Dr. Jim Kuo, CEO, "I have previously had the privilege of working with Peter and know first-hand of his successful product development track record. His considerable experience will play a key strategic role in transitioning us into clinical testing".

About Tryp Therapeutics:

Tryp Therapeutics is a pharmaceutical company focused on developing compounds with known activity and/or safety profiles for the treatment of rare diseases and other diseases with high unmet medical needs. Tryp's psilocybin-for-neuropsychiatric disorders, or PFN™, program is focused on the development of synthetic psilocybin as a new class of drug for the treatment of certain neuropsychiatric-based disorders. Tryp's lead PFN™ drug candidate is TRP-8802 for the treatment of fibromyalgia, a chronic pain syndrome estimated to affect more than 5 million people in the United States.

In addition to its PFN™ Program, Tryp is developing TRP-1001, an oral formulation of razoxane for the treatment of soft tissue sarcoma. Soft tissue sarcomas are a rare and diverse group of tumors that account for about 1% of all cancers in adults and 7% in children. Based on the prevalence of soft tissue sarcomas in the United States, Tryp believes it is a rare disease and that TRP-1001 should qualify for Orphan Drug status.

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Forward-Looking Information

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Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date of this news release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the factors described in greater detail in the "Risk Factors" section of the Prospectus available at www.sedar.com. These factors are not intended to represent a complete list of the factors that could affect the Company; however, these factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. The forward-looking statements contained in this news release are made as of the date of this news release, and the Company expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.