

Tryp Therapeutics Announces Appointment of Greg McKee as Executive Chairman

La Jolla, California--(Newsfile Corp. - February 3, 2021) - Tryp Therapeutics (**CSE: TRYP**) ("Tryp"), a leading pharmaceutical company focused on identifying and developing clinical-stage compounds for diseases with high unmet medical needs, needs is pleased to announce the appointment of Greg McKee as Executive Chairman.

Mr. McKee joined the Board in January of 2021 and brings more than 20 years of biotechnology, life sciences management and venture investment experience to the company.

"We believe Greg has been an invaluable addition to the Board and is well positioned to drive Tryp as we enter our next phase of rapid development," stated William Garner, M.D., Founder and Executive Director. "Greg's commercial and capital markets experience in the biotechnology industry are critical elements for us as we drive to improve patient lives and increase shareholder value at Tryp."

In connection with his appointment, Mr. McKee has been granted an aggregate of 2,000,000 stock options (the "**Options**"). The Options have an exercise price of \$0.70 per share, are exercisable until January 13, 2031 and will be governed in accordance with the terms of the Company's stock option plan.

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; and, rare over-eating disorders.

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.

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