Tryp Therapeutics Reaches Milestone on Psilocybin Drug Manufacturing Program

La Jolla, California--(Newsfile Corp. - February 16, 2021) - Tryp Therapeutics (CSE: TRYP) ("Tryp" or the "Company") a pharmaceutical company focused on identifying and developing clinical-stage compounds for diseases with high unmet medical needs, announced that Albany Molecular Research ("AMRI") has begun the process of manufacturing the 200g non-GMP demonstration batch of psilocybin. This production step is one of a series of steps in the project plan to manufacture batches of Tryp's proprietary formulation of cGMP psilocybin to support the company's clinical development and for the company's upcoming clinical trials.

"AMRI is proud to support Tryp Therapeutics in their mission to address diseases with highly unmet needs through the rapid development and scale-up of a novel process to advance Psilocybin into human clinical trials," said Christopher Conway, president, AMRI. "We are leveraging our core expertise in process development and cGMP manufacturing to help progress Tryp's clinical pipeline."

Larry Norder, Vice President, Manufacturing states, "We are pleased with the schedule and progress of our proprietary psilocybin development program with our partner, AMRI. In addition to process development for manufacturing psilocybin, AMRI is also managing compliance with regulations inherent with controlled substances. This compliance is mission critical but often not given sufficient priority in drug development programs."

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.

About AMRI

<u>AMRI</u>, a contract research development and manufacturing organization, partners with the pharmaceutical and biotechnology industries to improve patient outcomes and quality of life. AMRI's team combines scientific expertise and market-leading technology to provide a complete suite of solutions in discovery, development, analytical services, and API and drug product manufacturing. www.amriglobal.com

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