Tryp Therapeutics Partners with the University of Michigan to Evaluate Proprietary Formulations

Tryp has also entered into an advisory agreement with George Mashour, M.D., Ph.D., who serves as Chair of the Department of Anesthesiology at the University of Michigan Medical School

San Diego, California--(Newsfile Corp. - July 7, 2021) - <u>Tryp Therapeutics</u> (CSE: TRYP) (OTCQB:TRYPF) ("Tryp"), a pharmaceutical company focused on developing psilocybin-based compounds for diseases with unmet medical needs through accelerated regulatory pathways, announced today an agreement with the University of Michigan to perform research related to Tryp's Psilocybin-for-Neuropsychiatric Disorders (PFNTM) program.

Tryp's collaboration with the University of Michigan is part of a series of upcoming bridging studies designed to expand Tryp's intellectual property portfolio for the company's novel TRP-8803 drug formulation compared with conventional oral formulations of synthetic psilocybin. This series of studies will also facilitate the advancement of TRP-8803 into Phase 2b clinical trials.

The studies performed with the Chronic Pain & Fatigue Research Center and the Center for Consciousness Science in the Department of Anesthesiology at the University of Michigan are designed to explore 1) the relationship between a psilocybin-induced increase in neurophysiological complexity and indices of pain in a preclinical model for chronic central pain, 2) the effect of alternative delivery methods of psilocybin on indices of pain and insular glutamate/GABA, and 3) PK analysis for blood samples from both oral and novel methods of delivery of psilocybin.

"We are excited to initiate our collaboration with the University of Michigan with critical research supporting the unique properties of our proprietary psilocybin formulation and method of delivery," said Jim Gilligan, Ph.D., President and Chief Science Officer of Tryp Therapeutics. "The University of Michigan has extensive expertise in the dosing and delivery of active pharmaceutical ingredients and world-class expertise in several pain related indications that are aligned with our interests. We expect this to be the first of many opportunities for collaboration with this prestigious academic institution."

Tryp has also entered into an advisory agreement with George Mashour, M.D., Ph.D. to advise the company on its initial clinical study design for TRP-8803. Dr. Mashour serves as Chair of the Department of Anesthesiology, Scientific Director of the Center for Consciousness Science, and as the Robert B. Sweet Professor of Anesthesiology at the University of Michigan Medical School. Dr. Mashour is an internationally recognized expert on the neurobiology of consciousness and general anesthesia. He has authored more than 200 publications and has been the lead editor of five textbooks on anesthesiology and neuroscience. He currently serves as the principal investigator of several major NIH grants in the field of neuroscience, academic anesthesiology, and translational science.

"As a physician-scientist, I am truly excited to participate in this leading edge, neurobiological research," commented Dr. Mashour. "I have been impressed with the scientific rigor and innovation from the team at Tryp as well as their collaborative spirit. I look forward to making great strides together toward addressing unmet patient needs in a wide range of indications. The Chronic Pain & Fatigue Research Center, led by Dr. Dan Clauw, will be an ideal partner to investigate these compounds in pain medicine."

Tryp Therapeutics is a pharmaceutical company focused on developing psilocybin-based compounds for the treatment of diseases with unmet medical needs through accelerated regulatory pathways. Tryp's Psilocybin-For-Neuropsychiatric Disorders (PFN™) program is focused on the development of synthetic psilocybin as a new class of drug for the treatment of certain chronic pain and eating disorder indications. 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. The company is also preparing to initiate a Phase 2a clinical study for eating disorders in partnership with Jennifer Miller, M.D. at the University of Florida.

Contact Us At:

T: 1-833-811-8797 (TRYP)

E: investors@tryptherapeutics.com

W: www.tryptherapeutics.com

Forward-Looking Information

Certain information in this news release constitutes forward-looking information. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events.

Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by Tryp 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 Tryp's final prospectus available at www.sedar.com. These factors are not intended to represent a complete list of the factors that could affect Tryp; 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 Tryp 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 newinformation, future events or otherwise, except as required by law.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAS REVIEWED OR ACCEPTED RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.



To view the source version of this press release, please visit https://www.newsfilecorp.com/release/89620