Tryp Therapeutics Appoints Robin Carhart-Harris, Ph.D. as SAB Chairman and Adds Daniel Clauw, M.D. as Scientific Advisor

San Diego, California--(Newsfile Corp. - July 26, 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 the appointment of Robin Carhart-Harris, Ph.D. as Chairman of its Scientific Advisory Board ("SAB") and Daniel Clauw, M.D. as a new member of the SAB.

Dr. Carhart-Harris initially joined Tryp's SAB in February 2021 and has since been instrumental in advising the Company through the development of its Psilocybin-for-Neuropsychiatric Disorders (PFN™) program. He currently serves as Director of the <u>Neuroscape Psychedelic Division</u> at the University of California, San Francisco as well as Founder and Head of the <u>Centre for Psychedelic Research</u>, Division of Brain Sciences, at Imperial College London. Dr. Carhart-Harris has published over 100 papers in peer-reviewed scientific journals and is one of the most cited researchers in the medical application of psychedelic compounds.

"Having spent several months working with the team at Tryp already, I recognize the incredible opportunity that the Company has with its truly innovative approach to administering psychedelics in differentiated indications such as chronic pain and eating disorders," said Dr. Carhart-Harris. "I couldn't be more excited to elevate my activity as Chairman of our Scientific Advisory Board to expand Tryp's body of ground-breaking scientific research and to support the development of these therapies for physicians, psychotherapists, and the patients who need them most."

Tryp is also announcing the appointment of Daniel Clauw, M.D., as a member of the Scientific Advisory Board. Dr. Clauw is a world-leading expert in fibromyalgia and other nociplastic pain indications, or pain that is believed to derive from a dysfunction of the central nervous system whose processing of pain signals has become distorted. He currently serves as Director of the Chronic Pain & Fatigue Research
Center and Professor of Anesthesiology, Medicine, and Psychiatry at the University of Michigan Medical School. Dr. Clauw has participated in the development of all of the currently approved treatments for fibromyalgia and brings decades of expertise in nociplastic pain to the SAB.

"I remain thoroughly impressed with the nature of my collaboration with Tryp and believe that their differentiated strategy has the potential to address the significant limitations of the current standard of care for fibromyalgia in terms of efficacy and side effects," commented Dr. Clauw. "Our goal is to change the lives of patients with chronic pain diseases and to provide new treatment options for the millions of patients suffering from these indications."

Commenting on the developments of the Company's Scientific Advisory Board, Greg McKee, Chairman and Chief Executive Officer of Tryp, said, "With today's announcement, I would like to thank Dr. Robin Carhart-Harris and Dr. Daniel Clauw for their persistent commitment not only to Tryp, but also to the alleviation of chronic pain and other diseases with psychedelic-based therapies. We welcome their continued scientific leadership as we advance the development of our PFN[™] program toward approved therapies for patients."

About Tryp Therapeutics:

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 chronic pain and eating disorder indications. The company has announced upcoming Phase 2a clinical trials with the University of Michigan and the

University of Florida to evaluate its drug products for fibromyalgia and eating disorders, respectively. Tryp is also developing a proprietary psilocybin-based product, TRP-8803, that uses a novel formulation and method of delivery to improve the patient experience.

For more information, please contact us: 1-833-811-TRYP (8797) investors@tryptherapeutics.com 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/91206