

Tryp Therapeutics Announces Q3 2021 Financial Results

San Diego, California--(Newsfile Corp. - July 28, 2021) - [Tryp Therapeutics](#) (CSE: TRYP) (OTCQB: TRYPF) ("**Tryp**" or the "**Company**"), a pharmaceutical company focused on developing psilocybin-based compounds for diseases with unmet medical needs through accelerated regulatory pathways, announced today its interim financial results for the three and nine month period ended May 31, 2021. Complete financial statements along with related management discussion and analysis can be found in the System for Electronic Document Analysis and Retrieval, the electronic filing system for the disclosure documents of issuers across Canada, at www.SEDAR.com.

Corporate Highlights

Tryp announced a number of significant milestones during the financial reporting period and more recently, including:

- The announcement of a collaboration with the [Chronic Pain & Fatigue Research Center](#) at the University of Michigan Medical School to conduct a Phase 2a clinical trial for fibromyalgia that is expected to be the first Phase 2 study evaluating the efficacy of a psychedelic compound for the indication.
- The appointment of Robin Carhart-Harris, Ph.D. as Chairman of Tryp's Scientific Advisory Board ("**SAB**") and the addition of Daniel Clauw, M.D.-a world-leading expert in fibromyalgia and other nociplastic pain indications-as a member of the SAB.
- A partnership with the University of Michigan and George Mashour, M.D., Ph.D., to further the development of Tryp's proprietary, psilocybin-based TRP-8803 drug product that includes a novel formulation and route of administration aimed at improving the patient experience.
- A collaboration with [Fluence](#) to support the design and implementation of innovative psychotherapy to be used in combination with Tryp's psilocybin-based drug compounds.
- A partnership with [Alcami](#) to develop analytical methods and final formulations for Tryp's drug products.

Financial Results

The Company's total assets as of May 31, 2021 were \$6.1 million, including \$5.6 million in cash. Net and comprehensive losses for the three and nine months ended May 31, 2021 were both \$2.6 million. The net loss for the period was partially due to share-based payments of \$917,530, a non-cash expense.

Q3 Investor Day Event

Tryp will host their Q3 Investor Day on **July 29, 2021 at 9:00 a.m. PDT**.

The event will include a presentation by Tryp's management team to discuss updates on its Psilocybin-for-Neuropsychiatric Disorders (PFNTM) program as well as upcoming milestones for 2021 and beyond. The presentation will be followed with a Q&A session including Greg McKee, Chairman and Chief Executive Officer; Luke Hayes, Chief Financial Officer; and Jim Gilligan, Ph.D., President and Chief Science Officer. A replay of the event will be available on Tryp's website for 30 days following the event at www.trypterapeutics.com. Registration for the event is available using the link below.

Webinar Details:

Thursday, July 29, 2021
9:00 a.m. PDT
Please [Register HERE](#)

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 may constitute 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 new information, 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/91499>