

Tryp Therapeutics Announces Advancement of Phase 2a Clinical Trial in Binge Eating Disorder

SAN DIEGO, Dec. 23, 2021 /CNW/ -- <u>Tryp Therapeutics</u> (CSE: TRYP) (OTCQB: TRYPF) ("Tryp" or the "Company"), a pharmaceutical company focused on developing psilocybin-based compounds for diseases with unmet medical needs, announced today the receipt of correspondence from the U.S. Food and Drug Administration (FDA) affirming the Company's ability to proceed with a Phase 2a clinical trial evaluating the use of synthetic psilocybin for binge eating disorder.

Tryp previously <u>announced</u> on October 20, 2021 a clinical hold placed on the study by the FDA. The Company provided an <u>update</u> on the matter on November 18, 2021 and submitted an amendment to the FDA for the Investigational New Drug (IND) application on December 9, 2021. Through the notice received this week, the FDA removed the clinical hold and advised Tryp that it can continue with the study.

Commenting on the development, Chairman and CEO Greg McKee said, "We are excited to move forward with our Phase 2a clinical trial in binge eating disorder through our partnership with the University of Florida. Our dialogue with the FDA has been productive and has meaningfully improved the design of this study. This represents the second clinical study in 2021 that we have received authorization from the FDA to initiate."

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 other 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 overeating disorders, respectively. Tryp is also developing a proprietary psilocybin-based product, TRP-8803, that uses a novel formulation and route of administration to improve the patient experience. For more information, please visit <u>www.tryptherapeutics.com</u>.

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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 <u>www.sedar.com</u>. 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.

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