

Tryp Therapeutics Announces Q1 2022 Financial Results

SAN DIEGO, Jan. 28, 2022 /CNW/ -- [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, announced today its interim financial results for the three month period ended November 30, 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.

The reported period included the submission of Investigational New Drug ("IND") applications to the US Food and Drug Administration ("FDA") for two Phase 2a studies in fibromyalgia and binge eating disorder with the University of Michigan and the University of Florida, respectively, that were subsequently authorized by the FDA to proceed.

The Company's total assets as of November 30, 2021 were \$2.4 million, including \$2.1 million in cash. Net and comprehensive losses for the three months ended November 30, 2021 were both \$3.0 million.

About Tryp Therapeutics

Tryp Therapeutics is a pharmaceutical company focused on developing psilocybin-based compounds for the treatment of diseases with unmet medical needs. 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 binge eating disorder, 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 www.trypterapeutics.com.

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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 new information, future events or otherwise, except as required by law.

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