

EARLY WARNING REPORT
RELATING TO THE ACQUISITION OF SECURITIES IN THE CAPITAL OF
TRYP THERAPEUTICS INC.

The undersigned hereby certifies:

1. Security and Reporting Issuer:

1.1 Convertible Debentures (the “**Debentures**”)

Tryp Therapeutics Inc. (the “**Issuer**”)
301-1665 Ellis Street,
Kelowna BC V1Y 7J8

1.2 The Canadian Securities Exchange.

2. Identity of the Acquiror

2.1 William J. Garner M.D. (“**Dr. Garner**”)
100 Calle del Muelle
San Juan, Puerto Rico
USA 00901

2.2 On April 26, 2023, the Issuer completed a private placement (the “**Private Placement**”) to Dr. Garner. The Private Placement consisted of aggregate principal amount of AUD\$1.2 million of Debentures.

Prior to the Private Placement, Dr. Garner beneficially owned or exercised control or direction over 38,420,000 Common Shares and 10,000,000 Warrants, representing approximately 39.85% and 50.22% of the issued and outstanding Common Shares on an undiluted and partially diluted basis, respectively. Dr. Garner acquired an aggregate principal amount of AUD\$1,200,000 of Debentures under the Private Placement. Following the acquisition of the Debentures, Dr. Garner beneficially owns or exercises control or direction over 38,420,000 Common Shares, 10,000,000 Warrants and an aggregate principal amount of AUD\$1,200,000 of Debentures, representing approximately 39.85% of the issued and outstanding Common Shares on an undiluted basis and, assuming that the Debentures convert at a price of CDN\$0.09/share, 64.05% of the issued and outstanding Common Shares on a partially diluted basis assuming that Dr. Garner exercised all of his Warrants and converted all of his Debentures and no other holders of convertible securities exercised or converted any of their securities.

2.3 N/A.

3. Interest in Securities of the Reporting Issuer

3.1 See Item 2.2.

3.2 See Item 2.2.

- 3.3 N/A
- 3.4 See Item 2.2.
- 3.5 See Item 2.2.
- 3.6 N/A
- 3.7 N/A
- 3.8 N/A

4. Consideration Paid

- 4.1 Dr. Garner acquired the Debentures for aggregate consideration of AUD\$1,200,000, representing a price per Debenture of \$1,000. Also see Item 2.2.
- 4.2 N/A
- 4.3 N/A

5. Purpose of the Transaction

Dr. Garner acquired the Debentures to provide funding to allow the Issuer to advance its research and development programs.

Dr. Garner intends to review his investment in the Issuer on a continuing basis and may purchase or sell securities of the Company, either on the open market or in private transactions, in each case, depending on a number of factors, including general market and economic conditions and other factors and conditions that Dr. Garner deems appropriate. Presently, Dr. Garner has no intention of acquiring any further securities of the Issuer or disposing of any of his securities.

6. Agreements, Arrangements, Commitments or Understandings with Respect to Securities of the Reporting Issuer

7. Change in Material Fact

N/A

8. Exemption

N/A

9. Certification

I, as the acquirer, certify, or I, as the agent filing this report on behalf of an acquirer, certify to the best of the knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Date: April 27, 2023

Signature: "William J. Garner" /s/

Name/Title: William J. Garner M.D.