



TRYP THERAPEUTICS ANNOUNCES FIRST PATIENT DOSED IN PHASE 2a CLINICAL TRIAL FOR THE TREATMENT OF FIBROMYALGIA AT THE UNIVERSITY OF MICHIGAN

Kelowna, Canada – January 4, 2024 – Tryp Therapeutics Inc. (“**Tryp**” or the “**Company**”) (CSE: **TRYP**), a clinical-stage biotechnology company focused on developing intravenous-infused psilocin (the active metabolite of psilocybin) for diseases with high unmet medical needs, is pleased to announce that the first patient has been dosed in a Phase 2a clinical trial being conducted by the University of Michigan in a collaboration with Tryp Therapeutics. The clinical trial is evaluating Tryp’s TRP-8802 in patients with fibromyalgia.

Commenting on the announcement, Jim Gilligan, Tryp's Chief Scientific Officer, said, "We are excited to announce that the first person has been dosed in a clinical trial at the University of Michigan using oral psilocybin in combination with psychotherapy to explore its utility in patients with fibromyalgia. With positive results in this study, Tryp would look to continue clinical development in fibromyalgia with TRP-8803, our proprietary formulation of IV-infused psilocin, which alleviates numerous shortcomings of oral psilocybin including: significantly reducing the time to onset of the psychedelic state, controlling the depth and duration of the psychedelic experience, and reducing the overall duration of the intervention to a commercially feasible timeframe. Our ultimate goal is to provide even more favorable outcomes and relief to the millions of patients currently suffering from chronic pain. Currently nearly one third of fibromyalgia patients resort to opiates at some point for pain relief."

TRP-8802 is the predecessor to Tryp's lead psilocybin-based drug candidate, TRP-8803. TRP-8803 (IV-infused psilocin) includes a unique formulation and delivery system and is designed to enhance the positive effects of psilocybin and psilocybin-related compounds, while markedly reducing the limitations of psilocybin dosed through other routes of administration. In combination with psychotherapy, TRP-8803 is intended to serve as a treatment for certain neuropsychiatric disorders including fibromyalgia, binge eating disorder and irritable bowel syndrome. Tryp is utilizing TRP-8802 to evaluate the use of psilocybin-related compounds in certain neuropsychiatric disorders in early-stage trials. If initial efficacy is shown, TRP-8803 will be studied in future trials.

About Tryp Therapeutics:

Tryp Therapeutics is a clinical-stage biotechnology company focused on developing proprietary, novel formulations for the administration of psilocin in combination with psychotherapy to treat diseases with unmet medical needs. Tryp’s lead program, TRP-8803, is a proprietary formulation of IV-infused psilocin (the active metabolite of psilocybin) that alleviates numerous shortcomings of oral psilocybin including: significantly reducing the time to onset of the psychedelic state, controlling the depth and duration of the psychedelic experience, and reducing the overall duration of the intervention to a commercially feasible timeframe. The Company has completed a Phase 2a clinical trial for the treatment of Binge Eating Disorder at the University of Florida, which demonstrated an average reduction in binge eating episodes of greater than 80%. The Company has also started a Phase 2a clinical trial with the University of Michigan for the treatment of fibromyalgia and is preparing to initiate a Phase 2a clinical trial (IND has been cleared to proceed) with Massachusetts General Hospital for the treatment of abdominal pain and visceral tenderness in patients suffering from IBS. Each of the studies are utilizing TRP-8802 (synthetic, oral

psilocybin) to demonstrate clinical benefit in these indications. Where a positive clinical response has been demonstrated, subsequent studies are expected to utilize TRP-8803 (IV-infused psilocin), which has the potential to further improve efficacy, safety and patient experience. For more information, please visit www.tryptherapeutics.com.

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Forward-Looking Information

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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 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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