



TRYP THERAPEUTICS AND EXOPHARM LIMITED ANNOUNCE COMPLETION OF PLAN OF ARRANGEMENT

Kelowna, Canada – May 1, 2024 – Tryp Therapeutics, Inc. (“**Tryp**” or the “**Company**”) (CSE: **TRYP**, OTCQB: **TRYPF**) and Exopharm Limited ACN 163 765 991 (“**Exopharm**”) are pleased to announce that completion of the previously announced plan of arrangement (the “**Arrangement**”) effective today, whereby Exopharm acquired Tryp in an all stock transaction by way of court-approved plan of arrangement under the Business Corporations Act (British Columbia).

Pursuant to the terms and conditions of a definitive arrangement agreement entered into by Tryp and Exopharm on December 8, 2023, as amended, all holders of outstanding common shares (“**Tryp Shares**”) of Tryp are entitled to receive 3.616 ordinary shares in the capital of Exopharm (the “**Exopharm Shares**”) for each Tryp Share held immediately prior to the effective time of the Arrangement.

As previously announced, the Arrangement was approved by shareholders of the Company at its annual general and special meeting of shareholders held on March 8, 2024 and by the Supreme Court of British Columbia on March 11, 2024.

All registered shareholders of the Company must complete, sign, date and return the letter of transmittal, which has been previously mailed and is available under the Company's SEDAR+ profile at www.sedarplus.ca, with accompanying Tryp Share certificate(s) or DRS advice-statement(s) (if applicable) to Computershare Investor Services Inc. as soon as possible, if they have not already done so. Non-registered shareholders of the Company should contact their broker or other intermediary for instructions and assistance in receiving the consideration in respect of their Tryp Shares.

With the completion of the Arrangement, the Tryp Shares are expected to be de-listed from the Canadian Securities Exchange and to cease trading on the OTCQB Venture Market on the close of markets on or around May 1, 2024. The Company also anticipates applying to cease to be a reporting issuer under applicable Canadian securities laws.

The Exopharm Shares are expected to commence trading on the Australian Securities Exchange under the name “Tryptamine Therapeutics Limited” and the ticker symbol “TYP” on or around May 15, 2024.

About Tryp

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 also recently announced commencement of patient dosing in a Phase 2a clinical trial for the treatment of fibromyalgia in collaboration with the University of Michigan and is preparing to initiate a Phase 2a clinical trial in collaboration with Massachusetts General Hospital for the treatment of abdominal pain and visceral tenderness in patients suffering from irritable bowel syndrome. Each of the studies is utilizing TRP-8802 (synthetic, oral psilocybin) to demonstrate clinical benefit in these indications. Where a positive clinical response is 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

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively referred to herein as "forward-looking statements"). The forward-looking statements herein are made as of the date of this press release only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements in this press release include statements concerning the delisting of the Tryp Shares from the Canadian Securities Exchange and the OTCQB Venture Market, the Company ceasing to be a reporting issuer in Canada, the commencement of trading of the Exopharm Shares on the Australian Securities Exchange and all other statements that are not historical in nature. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Tryp to control or predict, that may cause Tryp's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including, but not limited to, the risk factors set out in the filings available for review on the Company's profile at www.sedarplus.ca. Such forward-looking statements represent management's best judgment based on information currently available. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.



NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAS REVIEWED OR ACCEPTED RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.