

PharmAla Biotech & SABI Mind Announce MDMA Supply Agreement

PharmAla to supply SABI Mind's Healing Centres, subject to Health Canada approval

VANCOUVER, BC, May 19, 2022 /CNW/ - PharmAla Biotech (CSE: MDMA) is pleased to announce that it has signed an agreement with SABI Mind Inc. which will allow for its GMP MDMA to be administered to patients at SABI Mind's Healing Centres. SABI Mind is a leading and rapidly growing psychedelic clinic and research organization that provides psychedelic-assisted therapies in Calgary and at upcoming locations in Edmonton and Victoria.

"We're very pleased to announce this supply agreement with PharmAla to increase access to psychedelic-assisted therapies for patients in need", says Philippe Lucas PhD, President at SABI Mind. "Research has shown MDMA to be a safe and effective treatment for PTSD, end of life anxiety, and other treatment-resistant mental health issues, and our clinical team is looking forward to working with patients, Health Canada and the highly qualified team at PharmAla to provide MDMA-based treatments to authorized patients."

Through this agreement, PharmAla will provide GMP, clinical-grade MDMA to SABI Mind, subject to regulatory approval. The MDMA will come from PharmAla's GMP MDMA value chain, the first to be established in North America. As part of the agreement, PharmAla will have a right to access anonymized patient data collected during treatment by SABI Mind.

"I have long respected SABI and their principals for operating at high ethical and regulatory standards. Their work on developing the Canadian Psychedelic Survey prove that they are true academic leaders in the psychedelics industry," said Nick Kadysh, PharmAla's CEO. "As such, I think this is a natural partnership for both of our companies, and should allow for SABI Mind to expand their current offerings of psychedelic-assisted therapies"

For more information, please visit www.PharmaAla.ca, where you can sign up to receive regular new updates.

About PharmAla

PharmAla Biotech Holdings Inc. (CSE: MDMA) is a biotechnology company focused on the research, development, and manufacturing of MDXX class molecules, including MDMA. PharmAla was founded with a dual focus: alleviating the global backlog of generic, clinical-grade MDMA to enable clinical trials, and to develop novel drugs in the same class. PharmAla is a "regulatory first" organization, formed under the principle that true success in the psychedelics industry will only be achieved through excellent relationships with regulators. Our team of dedicated professionals includes regulatory experts, scientists, and biomanufacturing professionals. PharmAla has built what it believes to be North America's first cGMP MDMA value chain, encompassing GMP manufacturing of Active Pharmaceutical Ingredient (API), and drug product formulation. PharmAla's research and development unit has also begun preclinical research into two patented Novel Chemical Entities (NCEs) based on MDXX class molecules, with proof-of-concept research currently ongoing at the University of Arkansas School for Medical Sciences in the United States and at InterVivo Solutions in Canada. For more information, visit www.PharmaAla.ca.

About SABI Mind

Located in Calgary, SABI Mind supports the careful and necessary mending of mental health and chronic pain through psychedelic-assisted therapies. Founded by a group of Calgary-based entrepreneurs brought face-to-face with the challenges of those suffering from mental health conditions, SABI Mind empowers those discouraged by the conventional medical methods with a patient-centered treatment model supported by experienced psychiatrists, anesthesiologists, therapists, client experience specialists, and other clinic staff specially trained in ketamine-assisted psychotherapy. Visit <https://www.sabimind.com/> for more information.


Neither the Canadian Securities Exchange nor its Regulation Services Provider have reviewed or accept responsibility for the adequacy or accuracy of this release.

Cautionary Statement

This press release contains 'forward-looking information' within the meaning of applicable Canadian securities legislation. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on PharmAla's current belief or assumptions as to the outcome and timing of such future events. Forward-looking information is based on reasonable assumptions that have been made by PharmAla at the date of the information and is subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking information. The forward-looking information contained in this press release is made as of the date hereof, and PharmAla is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in PharmAla's management's discussion and analysis which is available on PharmAla's profile at www.sedar.com.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, and shall not constitute an offer, solicitation or sale in any state, province, territory or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state, province, territory or jurisdiction

SOURCE PharmAla Biotech Inc.

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/May2022/19/c1631.html>

%SEDAR: 00051318E

For further information: Nicholas Kadysh, Chief Executive Officer, PharmAla Biotech Holdings Inc., Email: press@PharmAla.ca, Phone: 1-855-444-6362; Website: www.PharmaAla.ca

CO: PharmAla Biotech Inc.

CNW 08:45e 19-MAY-22