

# PharmAla Biotech appoints Kevin Roy to its Board of Directors

*Mr. Roy will bring exceptional financial expertise to PharmAla's Board and improve the company's corporate governance*

VANCOUVER, BC, July 4, 2022 /CNW/ - PharmAla Biotech Holdings Inc. (CNSX: MDMA) is pleased to announce that it has appointed Mr. Kevin Roy to its board of directors. An exceptionally qualified former CFO, Mr. Roy will lend his financial expertise to the company.

"I'm so pleased to welcome Kevin to the PharmAla Board. He brings exactly the kind of experience we need to our team," said Jodi Butts, PharmAla's Board Chair. "His strong accountancy and fiduciary experience will increase the company's corporate governance and allow us to continue growing the business of supporting clinical trial practitioners globally."

Mr. Roy is a former executive team member at FirstService Corporation (FSV: TSX, NASDAQ), having served as CFO of FirstService Brands division, and is a Chartered Professional Accountant. He lives in Toronto with his family. Mr. Roy will serve as chair of the Company's Audit Committee.

"I'm excited to join PharmAla's board and contribute to the company's growth," said Kevin Roy. "The company's development over the past year has been impressive, and I am fully committed to the company's mission of developing MDMA as a treatment for a number of mental health conditions."

PharmAla Biotech also announces, with gratitude and regret, the resignation of former Director Solomon Elimimian.

For more information, please visit [www.PharmAla.ca](http://www.PharmAla.ca), where you can sign up to receive regular news 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.PharmAla.ca](http://www.PharmAla.ca).

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](http://www.sedar.com).

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