PharmAla Biotech to supply University of Sydney Clinical Trial with LaNeo™ MDMA

Second major clinical trial to select PharmAla Biotech as supplier since PharmAla become the first public company to manufacture GMP MDMA

VANCOUVER, BC, Aug. 31, 2022 /CNW/ - PharmAla Biotech is proud to have been selected as the MDMA manufacturing partner for the University of Sydney's upcoming Phase 2 Clinical Trial. Founded in 1850, The University of Sydney is one of the top universities in Australia.

There is a high rate of comorbidity between alcohol use disorders and Post Traumatic Stress Disorder which is associated with greater clinical impairment and poorer prognosis. Led by Dr. Kirsten Morley, Principal Investigator, the trial will examine whether MDMA can enhance outcomes for patients with these treatment resistant complexities.

"Australia is rapidly becoming one of the most exciting locations for MDMA research anywhere in the world. I'm sure that the evidence gathered by Prof. Morley and the University of Sydney team will add valuable data to this growing body of research," said Nick Kadysh, PharmAla's CEO. "It's also clear that PharmAla is rapidly becoming the supplier of choice for clinical MDMA researchers worldwide; that our work can be used to contribute to the scientific data surrounding this molecule."

This is the second major Clinical Trial to select PharmAla as their MDMA supplier in August alone. PharmAla's LaNeo MDMA will be delivered to the University of Sydney in 2 tranches, with deliveries beginning in early 2023. The total contract value is approximately $125,000 USD.

For more information, please visit www.PharmAla.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 and only 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.

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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.

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