

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

PharmAla Biotech, the first public company to manufacture GMP MDMA, is now a vendor to the University of California system

VANCOUVER, BC, Oct. 4, 2022 /CNW/ - PharmAla Biotech is gratified to have been selected as the MDMA manufacturing partner for a human MDMA trial at a campus of the University of California. The University of California system encompasses 10 campuses across the State of California; This is the first US-based Clinical Trial to utilize PharmAla's LaNeo™ MDMA.

"The UC System is the location for some of the most exciting Psychedelics research going on anywhere on the planet. PharmAla is proud to not only be a UC vendor, but to continue to expand our presence in supplying some of the best researchers in the United States," said Nick Kadysh, PharmAla's CEO. "Anywhere MDMA research is happening, PharmAla is now the preeminent vendor for clinical trial materials."

The University of California has requested that PharmAla maintain confidentiality regarding both the Campus and Principal Investigator of the trial in order to allow for unbiased patient recruitment.

PharmAla's LaNeo MDMA will be delivered to the University of California in one tranche, with deliveries beginning in early 2023. The total contract value is approximately \$65,000 USD.

For more information, please visit <u>www.PharmAla.ca</u>, 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.

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.

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

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