PharmAla Named Exclusive MDMA Supplier to Revive Therapeutics

PharmAla Biotech will provide MDMA to Revive Therapeutics in their development of an MDMA Microneedle Patch

VANCOUVER, British Columbia, Feb. 06, 2023 -- PharmAla Biotech Holdings Inc. (“PharmAla”)(CSE: MDMA) is pleased to announce that it has signed on to act as exclusive supplier of both GMP LaNeo MDMA and Engineering MDMA to Revive Therapeutics (CSE:RVV) (OTCQB: RVVTF). On Friday, February 3, Revive Therapeutics announced a licensing agreement with Pharmather Holdings to license their microneedle patch technology with MDMA.

“As countries like Australia move to allow the use of MDMA as a therapeutic molecule for the treatment of mental health disorders like PTSD, new drug product forms will be crucial,” said Nick Kadysh, CEO of PharmAla. “We’re proud to be able to offer our engineering MDMA to Revive in their development of an MDMA microneedle patch, and to ultimately supply them with LaNeo GMP MDMA as their development accelerates into human use.”

PharmAla is the first publicly traded company to manufacture GMP MDMA, and is the first company to make available to customers two clinical-grade Psychedelic APIs. PharmAla is the only publicly-traded company to have completed manufacturing of GMP MDMA, and is a registered supplier to customers on 3 different continents. PharmAla is also the exclusive global reseller for GMP Psilocybin produced by Mindset Pharma, making it the only company currently retailing two clinical-grade psychedelic APIs.

“Securing the supply of MDMA from PharmAla allows us to confidently advance our upcoming product and clinical development plans with our MDMA microneedle patch for mental health and abuse disorders,” said Michael Frank, CEO of Revive Therapeutics.

Customers interested in acquiring MDMA or Psilocybin for either preclinical development or regulated human use should contact PharmAla’s Head of Sales, David Purcell, at sales@pharmala.ca.

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

About Revive Therapeutics
Revive is a life sciences company focused on the research and development of therapeutics for infectious diseases and rare disorders, and it is prioritizing drug development efforts to take advantage of several regulatory incentives awarded by the FDA such as Orphan Drug, Fast Track, Breakthrough Therapy and Rare Pediatric Disease designations. Currently, the Company is exploring the use of Bucillamine for the potential treatment of infectious diseases, with an initial focus on severe influenza and COVID-19. With its acquisition of Psilocin Pharma Corp., Revive is advancing the development of psychedelics in various diseases and disorders. For more information, visit **ReviveThera.com.**

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 the first publicly-traded company to manufacture clinical-grade MDMA. PharmAla’s research and development unit has completed proof-of-concept research into ALA-002, PharmAla’s lead drug candidate. 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.

For more information, please contact:
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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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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