



## PharmAla Awarded Research Grant by Ontario Centre for Innovation

### OCI will support PharmAla's In-Silico Modeling Partnership with University of Windsor

TORONTO, June 09, 2023 -- PharmAla Biotech Holdings Inc. ("PharmAla")(CSE: MDMA)(OTC:PMBHF), a biotechnology company focused on the research, development, and manufacturing of novel MDXX class molecules (including MDMA), is excited to announce that it has been granted a research grant by the Ontario Centre for Innovation in conjunction with the University of Windsor.

"In-Silico Modeling is a crucial element of drug discovery, allowing for faster and more accurate prediction of which molecules will 'hit' our very specific targets, and thus be successful when sent to our pre-clinical partners at UAMS," said Dr. Harpreet Kaur, PharmAla's Vice President of Research. "While we have already been working closely with the team at the University of Windsor, it's gratifying to see that the Ontario Centre of Innovation believes in our work strongly enough to match our investment 1:1."

In Silico modeling (sometimes called AI Drug Discovery) defines the use of pharmacological information in creating computational models or simulations that can be used to make predictions, suggest hypotheses, and ultimately provide discoveries or advances in medicine and therapeutics. Despite its success in Phase 2 and 3 Trials, Racemic MDMA hydrochloride has significant side effects and improvements are a key to provide safer treatment options for patients.

Recognizing the potential approval of racemic MDMA by 2024 by the US Food and Drug Administration (USFDA), developing a drug that can reduce the toxicology profile is essential. PharmAla believes that this can be done through the aid of in-silico modelling. And as such, it is actively pursuing drug discovery and development that aids in identifying novel analogues of MDMA with a better safety profile. The project value is \$50,000.

"Part of the reason we have gained trust with regulators over our short 2 years of work is because we lead with data. To do that, our research team encompasses a diverse group of scientists: Preclinical researchers completing animal model research, In-Silico Drug Discovery, and very soon, Clinical Research," said Nick Kadysh, CEO, PharmAla Biotech. "The OCI grant will allow us to bolster the funnel of our drug pipeline and develop valuable IP with non-dilutive funding. We thank OCI for their confidence in the merits of our research."

The PharmAla team, led by Sales Director David Purcell, will be hosting a booth at Psychedelic Science 2023 Conference in Denver for the week of June 19-23.

For more info, please see [www.PharmAla.ca](http://www.PharmAla.ca).

### 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.

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