



PharmAla Begins Trading on OTCQB

VANCOUVER, British Columbia, Sept. 06, 2023 -- PharmAla Biotech Holdings Inc. (“**PharmAla**” or the “**Company**”) (CSE: MDMA) (OTCQB:PMBHF), a biotechnology company focused on the research, development, and manufacturing of novel MDXX class molecules (including MDMA), is pleased to announce that it has qualified for trading on the OTCQB Venture Market (the “OTCQB”) in the United States operated by the OTC Markets Group Inc. and the Company’s common shares commenced trading today on the OTCQB under the symbol “PMBHF”. PharmAla’s common shares will continue to trade on the Canadian Securities Exchange (“CSE”) under the ticker “MDMA”.

“This listing is the result of an exceedingly long process, which I’m pleased we’ve finally completed,” stated Nick Kadysh, CEO, PharmAla Biotech. “We believe that this move will open the doors to greater access and trading capability in our shares for both institutional and retail investors; This is just one part of our continued efforts to grow the PharmAla story.”

PharmAla’s OTC listing, which will allow for greater access to its stock for US investors, follows the company’s receipt earlier this year of regulatory allowances from the US Food and Drug Administration (“USFDA”) for its LaNeo MDMA to be used in US Clinical Trials. The OTCQB offers investors transparent trading in entrepreneurial and development stage U.S. and international companies. To be eligible, companies must be current in their reporting and undergo an annual verification and management certification process. The OTCQB quality standards provide a strong baseline of transparency, as well as the technology and regulation to improve the information and trading experience for investors. Investors can find real-time level 2 quotes and market information at: <https://www.otcm Markets.com/stock/PMBHF/overview>

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

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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