



PharmAla Receives First Office Action for PharmAla-1 PCT Filing

PCT Examiner Finds Molecule to be both Novel and Inventive

VANCOUVER, British Columbia, Sept. 25, 2023 -- PharmAla Biotech Holdings Inc. (“PharmAla” or the “Company”) (CSE: MDMA) (OTC:PMBHF), a biotechnology company focused on the research, development, and manufacturing of novel MDXX class molecules (including MDMA), is proud to announce that it has received the first office action from the Patent Cooperation Treaty (PCT) filing for the company’s novel PharmAla-1 (P-1) molecule. The filing for P-1 showed the molecule to be novel, with no previous Prior Art shown; It was also found to be inventive, due to the beneficial toxicology of P-1 compared to similar molecules, as shown by preclinical rodent model data generated by the laboratory of Prof. William Fantegrossi at the University of Arkansas for Medical Sciences.

“The generation of novel intellectual property is incredibly important for drug discovery companies like PharmAla. This First Office Action for P-1 shows that our drug discovery pipeline yields novel, inventive molecules with significant value as neuropsychiatric therapeutics,” said Nick Kadysh, CEO, PharmAla Biotech. “Our development pipeline, which can yield new molecules appropriate for pre-clinical development, is an incredible asset for PharmAla. We look forward to demonstrating this value to Pharmaceutical companies engaged in the development of Central Nervous System (CNS) Small Molecules.”

PharmAla-1 was first discovered through computational *in-silico* modelling exercises via PharmAla Biotech’s partnership with the University of Windsor, for which PharmAla has also received a grant from the Ontario Centres for Innovation. Proof-of-concept testing for P-1 showed significant efficacy and pro-social effect at dosage levels far lower than MDMA, PharmAla’s primary comparator molecule, as well as excellent safety pharmacology. P-1 is not considered a controlled substance anywhere in the world.

PharmAla will attend the BIO Investor Day in San Francisco on October 16th-19th, 2023, where it intends to share the results of this and other research with pharmaceutical industry representatives.

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.

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