



PharmAla Biotech and Filament Health Announce Release of Second Batch of GMP MDMA Capsules

Filament Health and PharmAla Biotech also completed shipments to a number of Australian clients

VANCOUVER, British Columbia, Nov. 15, 2023 -- PharmAla Biotech Holdings Inc. ("PharmAla") (CSE:MDMA) (OTCQB:PMBHF), a Canadian biotechnology company dedicated to the research and development of clinical-grade LaNeo™ MDMA and novel MDXX compounds, and Filament Health Corp. (OTCQB:FLHLF) (NEO:FH) (FSE:7QS) ("Filament"), a clinical-stage natural psychedelic drug development company, today announced the GMP release of a second batch of MDMA capsules encapsulated at Filament's Metro Vancouver facility.

"With a number of regulatory changes over the past 6 months, we are pleased to have seen strong demand for our LaNeo MDMA Capsules," said Nick Kadysh, CEO at PharmAla Biotech. "With this second released batch, we've been incredibly proud to continue our work with the team at Filament to execute manufacture of our second batch of capsules. I'm also pleased that the manufacture of this batch of materials has significantly decreased our Cost of Goods, allowing us to improve pricing and access for GMP LaNeo MDMA capsules for patients and clinical trial practitioners."

In addition to the manufacture of GMP LaNeo MDMA Capsules, PharmAla is pleased to report on the execution of two exports by Filament, fulfilling contracts with Emyria and Monash University. The majority of the capsules manufactured in this Batch will be utilized in the Health Canada Special Access Program, as well as fulfillment of clinical trials in a variety of jurisdictions.

"There is significant demand for GMP MDMA drug product and we are proud to meet that need with our industry-leading manufacturing capabilities," said Benjamin Lightburn, CEO and Co-Founder of Filament Health. "We're pleased to continue building our valuable partnership with PharmAla."

PharmAla's CEO, Nick Kadysh, will be a speaker at the Health Tech Forward conference in Warsaw, Poland, on November 29th, 2023. PharmAla will also be hosting a webinar on November the 22nd on its recently-announced Observational Trial into the Real-world Efficacy of MDMA in the treatment of PTSD. Interested parties may sign up here: bit.ly/47dNpQ9

ABOUT PHARMALA BIOTECH

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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ABOUT FILAMENT HEALTH (OTCQB:FLHLF) (NEO:FH) (FSE:7QS)

Filament Health is a clinical-stage natural psychedelic drug development company. We believe that safe, standardized, naturally-derived psychedelic medicines can improve the lives of many, and our mission is to see them in the hands of everyone who needs them as soon as possible. Filament's platform of proprietary intellectual property enables the discovery, development, and delivery of natural psychedelic medicines. We are paving the way with the first-ever natural psychedelic drug candidates.

Learn more at www.filament.health and on [Twitter](https://twitter.com/filament.health), [Instagram](https://www.instagram.com/filament.health) and [LinkedIn](https://www.linkedin.com/company/filament-health).

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FORWARD LOOKING INFORMATION

Certain statements and information contained herein may constitute “forward-looking statements” and “forward-looking information,” respectively, under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, “expect”, “anticipate”, “continue”, “estimate”, “may”, “will”, “should”, “believe”, “intends”, “forecast”, “plans”, “guidance” and similar expressions are intended to identify forward-looking statements or information. Forward-looking statements herein include, but are not limited to, statements regarding the benefits of the agreement between the Companies and the commercialization of Filament’s natural psilocybin drug candidate, PEX010 (25 mg). There are numerous risks and uncertainties that could cause actual results and the Companies’ plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Companies will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.