PharmAla-1 Molecule Receives US Patent Prosecution Highway Acceptance

PharmAla to present its intellectual property assets to potential partners at the annual JPM healthcare conference on January 8-11th in San Francisco

VANCOUVER, British Columbia, Jan. 08, 2024 -- PharmAla Biotech Holdings Inc. ("**PharmAla**" or the "**Company**") (CSE: MDMA) (OTC:PMBHF), a biotechnology company focused on the research, development, and manufacturing of novel derivatives of MDMA (MDXX class molecules), is proud to announce that it has received approval to move its PharmAla-1 (P1) molecule through the US Patent and Trademark Office (USPTO) Patent Prosecution Highway pathway based on the positive Patent Cooperation Treaty (PCT) initial office action previously announced by PharmAla.

"The dawn of MDMA as a therapeutic molecule is just beginning, and while we are actively working to treat patients with that molecule, we are also looking towards a future with novel molecular assets," said Nick Kadysh, CEO, PharmAla Biotech. "P-1 is one of a number of next-generation assets which we are developing, and which promise to bring together both increased safety, and highly beneficial effects like increased neuroplasticity."

The Patent Prosecution Highway (PPH) speeds up the examination process for corresponding applications filed in participating intellectual property offices. Under PPH, participating patent offices have agreed that when an applicant receives a ruling from a first patent office indicating that at least one claim is allowable, the applicant may request fast track examination of corresponding claims. 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 J.P. Morgan 42nd Annual Healthcare Conference taking place in San Francisco on January 8-11th, where it intends to share the recent developments for P-1 and its other research programs with potential pharmaceutical industry partners.

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 as well as commercial sales in selected jurisdictions, 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 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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