



PharmAla Reaches Agreement in Principle to Supply MDMA to Clinical Trial in Exchange for Full Data License

TORONTO, Nov. 14, 2024 -- PharmAla Biotech Holdings Inc. (“**PharmAla**” or the “**Company**”) (CSE: MDMA) (OTC:MDXXF), a biotechnology company focused on the research, development, and manufacturing of LaNeo™ MDMA and novel derivatives of MDMA (MDXX class molecules), has signed a Letter of Intent with a research institution to provide its LaNeo MDMA in exchange for a full and perpetual license to the efficacy and safety data generated by the trial.

“One of the benefits of having a strong product is that, at times, it can generate new and unlooked-for opportunities,” said Nicholas Kadysh, CEO, PharmAla Biotech. “While the majority of our LaNeo MDMA is sold to research organizations on purely commercial terms, there are occasions where we will consider discounts in favour of intellectual property. This is one of those cases, and we perceive the potential data to be of significant value to the Company.”

PharmAla will seek to finalize the license and data sharing agreement prior to the conclusion of the 2024 calendar year. The identity of the trial Principal Investigators and institution is currently being withheld as the final and binding agreement has not yet been executed.

Researchers can access a tool, offered at <https://pharmala.ca/clinical-trials>, which provides access to drug product quality information, which researchers can examine directly. PharmAla is confident that it can offer research customers rapid support to convert their clinical trial registrations and IRB approvals to the LaNeo MDMA Chemistry, Manufacturing and Control package.

PharmAla will consider discounts in favour of data sharing where appropriate. Qualified researchers may contact sales@pharmala.ca.

Issuance of Shares for Debt Settlement

In addition, as previously announced, the Company has settled \$100,000 of amounts owing to an arm’s length creditor through the issuance of 459,770 common shares in the capital of the Corporation at the deemed price of \$0.2175 per share.

About PharmAla

PharmAla Biotech Holdings Inc. (CSE: MDMA)(OTCQB: MDXXF) 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 only company currently provisioning clinical-grade MDMA for patient treatments outside of clinical trials. 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.

For more information, please contact:

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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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