

BIOXYNE AND CY BIOPHARMA ADDENDUM TO ANNOUNCEMENT OF 14 MAY 2024

Australian life sciences and pharmaceutical Company **Bioxyne Limited** (ASX Code: BXN) (www.bioxyne.com) ("Bioxyne" or the "Company"), parent company of Breathe Life Sciences ("BLS") (www.bls.com.au) provides the following additional information in relation to the commercial supply and collaboration agreement with **Cy Biopharma AG** of Switzerland (www.cybiopharma.com) announced on 14 May 2024.

The opportunity is for BLS to manufacture and supply the Australian, New Zealand, US, and European clinical trials market with novel Psilocybin products; to develop proprietary formulations and drug delivery methods, and to supply to Australian patients via the authorized prescriber scheme.

Cy Biopharma will exclusively supply BLS with Psilocybe cubensis fungi for Australia and New Zealand (Starting Materials).

BLS has the right to develop further refined products based on the supplied psilocybin Starting Material and will work in collaboration with Cy Biopharma on a shared process development.

Starting Materials will be provided at Cy Biopharma's cost in reasonable quantities. The Parties shall collaborate on the development of the product, including clinical studies and other relevant activities.

For other use/sale of Starting Materials profits from sales will be shared 65% for BLS and 35% for Cy Biopharma.

Both BLS and Cy Biopharma shall have access to all data, reports, and information generated as part of this contract relating to the Psilocybe Cubensis fungi cultivated by Cy Biopharma and supplied to BLS.

Either party may terminate this agreement upon 180 days' prior written notice to the other party.

The contract has confidentiality and non-solicitation clauses and other terms which are standard for contracts of this nature.

BXN/BLS is not able at this early stage to quantify the financial benefits of this agreement.

This announcement has been approved by the Board of Bioxyne Limited .

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About Bioxyne

Bioxyne Limited (ASX:BXN) is an Australian-headquartered international life sciences and pharmaceutical company (incorporated in 2000) with a focus on clinically effective health and wellness products, psychotropic and investigational medicines.

About Breathe Life Sciences (BLS)

Breathe Life Sciences ("BLS") is a wholly owned subsidiary of Bioxyne Ltd (BXN:ASX) and licensed manufacturer, sponsor, importer and exporter of controlled substances (S3, S4, S8) in Australia.

BLS was founded in 2018 and has quickly expanded into a multinational business focused on alternative therapeutics and investigational medicines. Our corporate head office is in Sydney, and our operations extend to licensed manufacturing, warehousing, import/export, sales and distribution centers in the Gold Coast (Australia), Nagoya (Japan), Manchester (UK), and Prague (Czechia).

Our business model is focused on manufacture of final dose form / finished products, sales and distribution in each of the territories we serve. We work with raw materials and API suppliers in 5 continents and are a market leader in manufacturing scope and quality.

The BLS logo is derived from a Japanese Maple Leaf, symbolising health, happiness and a long life well lived. While the Japanese Maple is not a medicinal plant, our company purpose is to redefine medicine by taking a holistic approach to healthcare for a healthier and happier tomorrow.

Outside of Australia the BLS Group operates a health and wellness products and brands business focussed on naturally derived active nutraceuticals, wellness and lifestyle supplements and cannabidiol (CBD) based novel foods. It primarily operates in the UK, Europe and Japan, and engages in the following activities:

- (a) owner of Dr Watson® brand in the UK, Japan, Australia and New Zealand – Dr Watson is an internationally recognized health, lifestyle, and prescription products brand. Dr Watson products consist of cannabis-based food supplements, lifestyle products, cosmetics, functional mushrooms and nootropics, and prescription medicines in Australia;
- (b) contract manufacture and wholesale of raw materials and cannabinoid extracts in Japan, UK and Europe;
- (c) white label manufacture of third-party wellness and supplements brands in Japan, UK and Europe in company-owned facilities;
- (d) research and development for third party customers; and
- (e) direct sales via online and wholesale sales of BLS-owned consumer brands, such as Dr Watson® (drwatsoncbd.com, nolcbn.com, drwatsoncbd.de)

Corporate: <https://bioxyne.com>

Australia: <https://bls.com.au>; <https://blsclinics.com.au>

International: <https://breathelifesciences.com>

About Cy Biopharma AG

Founded in 2020 and based in Switzerland since 2021, Cy Biopharma AG is a privately held, international biopharma company. Globally, the team at Cy Biopharma is dedicated to unlocking the therapeutic power of 5HTx agonists. Led by CEO Dr Anton Hoos, Cy Biopharma prioritises innovation in pain and rare diseases, employing natural and novel 5HTx agonists to improve the lives of patients and their families.

In the EU, Cy Biopharma Ltd (Ireland) is actively developing new therapeutic options for orphan conditions. Cy Biopharma is planning clinical development activities for psilocybin and engineering next generation 5HTx agonism-based novel psychedelic molecules with the goal of delivering improved pharmacological profiles suited to our target indications.

In the US, Cy Biopharma Inc has been supporting an FDA-approved pilot trial in oncological pain via a philanthropic partnership. Initiated by Principal Investigator Dr Beaussant at the Harvard Dana-Farber Cancer Centre, the study seeks to examine the potential of psilocybin to treat opioid resistant pain. In South America, we are engaged in process research and manufacture to ensure professional cultivation of naturally derived serotonin receptor agonists. Cy Biopharma has been granted multiple import permits for psychedelics into the United States and Europe.

Today, Cy Biopharma is pleased to announce their collaboration with Bioxyne (BXN:ASX) subsidiary Breathe Life Sciences (BLS) in Australia. They are experienced distributors and the first and only licensed manufacturer of psilocybin in the country. BLS and Cy Biopharma are ideal partners in the region. Together, we will work in Australia and New Zealand so that government, clinical researchers, authorized prescribers, and patients can be assured of a reliable and safe supply of naturally-derived pharmaceutical quality psilocybin.