

World Renowned International Psychedelics Experts Join Clarion Clinics Advisory Board

Highlights:

- Three world-leading clinical psychedelics experts join Clarion Clinics Advisory Board.
 - **Dr. Bill Richards** is among the world's best known psychedelic researchers and practitioners. He has had a multi-decade career at the forefront of psychedelic research, therapy, and training, and is a mentor and trainer to numerous research groups around the world. He co-founded the psychedelic research group at Johns Hopkins University and is the Director of Therapy at Sunstone Therapies in Maryland, US.
 - **Dr. Andrea Jungaberle** is the Chief Medical Officer of Ovid Clinics in Berlin and co-founder of the MIND Foundation, Europe's leading psychedelic research and education group. She has conducted and/or supervised psychedelic-assisted psychotherapy for hundreds of patients and works both within Germany's largest clinical psilocybin trial and within clinical service delivery.
 - **Professor Matthew Johnson** is one of the world's most published psychedelic scientists. He has been central in the establishment and leading track record of the Johns Hopkins Center for Psychedelic & Consciousness Research, and his work has contributed to standards in practice within clinical psychedelic science. As a high-profile scientist in his field, he is frequently interviewed by national and international media outlets.

Melbourne, Australia, May 30th, 2023 – Incannex Healthcare Ltd (Nasdaq: IXHL) (ASX: IHL) ('Incannex' or 'the Company'), a pharmaceutical company developing proprietary drugs which use cannabis as an ingredient for unmet medical needs, psychedelic-assisted psychotherapy protocols, and an operator of psychedelic-assisted psychotherapy clinics, is pleased to announce that three of the world's top psychedelic therapy and science experts have joined the Advisory Board of Clarion Clinics Group.

Clarion Clinics Group Pty Ltd is a collaborative venture between IHL and three leading Australian psychedelics experts, Dr. Paul Likhaitzky, Prof. Suresh Sundram and Sean O'Carroll, who are co-founders, key executives and directors of the company. Clarion's first clinic will open its doors to patients in Q3 2023 and the company intends to expand rapidly following the successful operation of the first clinic.

The company is delighted to announce that, in addition to the most experienced psychedelics professionals in Australia taking key executive roles and directorships in the Clarion Clinics Group, three of the world's most experienced and leading clinical psychedelic experts have joined its Advisory Board.

Dr. Bill Richards

Bill is the Director of Therapy at Sunstone Therapies, is a psychologist in the Center for Psychedelic and Consciousness Research at the Johns Hopkins School of Medicine, a consultant/trainer within numerous psychedelic research sites internationally, a teacher in the Program of Psychedelic Therapy and Research at the California Institute of Integral Studies, and also a clinician in private practice in Baltimore. His involvement with psilocybin research originated in 1963, and from 1967 to 1977 he pursued psychotherapy research with LSD, DPT, MDA and psilocybin at the Maryland Psychiatric Research Center, including protocols designed to investigate the promise of psychedelic substances in the treatment of alcoholism, depression, addictions, and the psychological distress associated with terminal cancer, alongside their use in the training of religious and mental-health professionals. In 1999 at Johns Hopkins, he and Roland Griffiths launched the rebirth of psilocybin research after a 22-year period of dormancy in the United States.

Dr. Andrea Jungaberle

Andrea serves as the Medical Director of the OVID Clinics in Berlin, and is a co-founder and advisory board member of the MIND Foundation. Andrea is a clinical specialist in anaesthesia and emergency medicine, a psychedelic therapist, and currently completing a certification in cognitive behavioural psychotherapy. She is a published author, workshop leader, yoga teacher, and has participated in several accredited trainings in psychedelic therapy. She is part of the EPIsoDE study team, using psilocybin-assisted psychotherapy to treat 144 depressive patients, and is a site Principal Investigator in Beckley Psytech's Phase IIa study on 5MeO-DMT in treatment resistant depression. In her role as Medical Director of OVID Clinics, she has conducted and/or supervised more than 1400 Ketamine applications within a psychedelic-assisted psychotherapy paradigm in over 270 patients.

Prof. Matthew Johnson

Matthew is Professor of Psychiatry and Behavioral Sciences at Johns Hopkins. He is one of the world's most published scientists on the human effects of psychedelics, and has conducted seminal research in the behavioral economics of drug use, addiction, and risk behaviour. Working with psychedelics since 2004, he published psychedelic safety guidelines in 2008, helping to resurrect psychedelic research. As Principal Investigator, he developed and published the first research on psychedelic treatment of tobacco addiction in 2014. He is Principal Investigator on funded studies investigating psilocybin in the treatment of opioid dependence and PTSD. Beyond psilocybin, in 2011 Dr. Johnson published the first-ever blinded human research showing psychoactive effects of salvinorin A, and in 2017 published the first data indicating that MDMA pill testing services may reduce harm. He has published studies on drugs across nearly all psychoactive classes, including studies of cocaine, methamphetamine, tobacco/nicotine, alcohol, opioids, cannabis, benzodiazepines, psilocybin, dextromethorphan, salvinorin A, GHB, caffeine, and cathinone analogs compounds. He has received continuous NIH funding as Principal Investigator since 2009, has provided invited presentations in 13 nations, and has been interviewed widely by media about psychedelics and other drugs.

Dr Paul Liknaitzky: Co-Founder, Director, Chief Strategy Officer, and Chief Scientific Officer, Clarion Clinics Group, said “Bill, Andrea and Matt are wonderful colleagues and inspiring people. Each bring deep experience and hard-won wisdom that will help guide our efforts within the Clarion venture towards supporting our clients to live their best lives. I’m grateful for their trust and support.”

Peter Widdows, Incannex Director, said: “I’m delighted and honoured that such esteemed professionals have decided to join the Clarion Clinics team. It’s a testament to the vision that Paul, Suresh and Sean are bringing together to provide this vital service to many people in great need. As Australia is the first country to legalise the use of psychedelic drugs in the treatment of mental illness, the eyes of the world are upon us, and having people of this calibre and experience on board will help us ensure we provide world-leading effective treatments in an ethical and safe way.”

Joel Latham, IHL Managing Director and CEO, said: “When people with the global reputations of Bill, Matthew and Andrea wish to help shape your venture, you know you’ve hit on something special; something which could help improve the lives of millions of people around the world.”

This announcement has been approved for release to ASX by the Incannex Board of Directors.

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About Incannex Healthcare Limited

Incannex is a clinical stage pharmaceutical development company that is developing unique medicinal cannabis pharmaceutical products and psychedelic medicine therapies for the treatment of obstructive sleep apnoea (OSA), traumatic brain injury (TBI) and concussion, lung inflammation (ARDS, COPD, asthma, bronchitis), rheumatoid arthritis, inflammatory bowel disease, anxiety disorders, addiction disorders, and pain, among other indications.

U.S. FDA approval and registration, subject to ongoing clinical success, is being pursued for each drug and therapy under development. Each indication under investigation currently has no, or limited, existing registered pharmacotherapy (drug) treatments available to the public and represent major global economic opportunities to Incannex and its shareholders.

Incannex has a strong patent filing strategy in place as it develops its products and therapies in conjunction with its medical and scientific advisory board and partners. The Company holds 19 granted patents and 30 pending patent applications. Incannex is listed on the Australian Stock Exchange (ASX) with stock code “IHL” and has American Depository Shares listed on NASDAQ under code “IXHL”.

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Forward-looking statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date they were first issued and were based on current expectations and estimates, as well as the beliefs and assumptions of management. The forward-looking statements included in this press release represent Incannex's views as of the date of this press release. Incannex anticipates that subsequent events and developments may cause its views to change. Incannex undertakes no intention or obligation to update or revise any forward-looking statements, whether as of a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing Incannex's views as of any date after the date of this press release.

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