

Tryptamine Therapeutics Limited commences trading on the ASX

- Trading on the ASX commences under code TYP following completion of a binding Plan of Arrangement between Exopharm Limited and Tryp Therapeutics Inc.
- Prior to commencement of listing, Exopharm completed a public offer to raise \$6.5m before costs – providing exceptional financial flexibility to advance Tryptamine Therapeutic's clinical trial pipeline
- Tryptamine Therapeutics is a clinical-stage biotechnology company focused on the development of a proprietary, transformative and scalable IV-infused psilocin formulation that targets precise blood levels in patients undergoing psychedelic-assisted therapy
- Company has established clinical trial pathways for its two core programs: TRP-8803 (IV-infused psilocin formulation) and TRP-8802 (oral psilocybin)
- TRP-8803 (IV-infused psilocin solution) is a transformative and scalable solution that may address significant shortcomings associated with oral dosing of psilocybin, currently the most frequently used route of administration in psychedelic studies
- TRP-8803's advantages include a significant reduction in the time to onset of the psychedelic state, more precise control of the depth and duration of the psychedelic experience and a reduction in the overall duration of the intervention to a commercially feasible timeframe
- Three open label clinical trials in patients with fibromyalgia, irritable bowel syndrome (IBS) and binge eating disorder (BED) utilising TRP-8802 (oral psilocybin) are underway or recently completed in the United States. Results from these studies will be used to determine optimal clinical development pathways for TRP-8803 (IV-infused psilocin) in subsequent studies
- In the BED Study performed at the University of Florida, TRP-8802 demonstrated a reduction in binge eating episodes of greater than 80%, as well as reductions in anxiety and depression scores
- Company is underpinned by a highly-credentialled Board and management, renowned Scientific Advisory Board and partnerships with leading research organisations in the US and Australia
- World-first clinical trial utilising TRP-8803 set to commence in Australia this quarter with a defined pipeline of additional trials scheduled for 2024 and 2025

Perth, Australia – Tryptamine Therapeutics Limited ('Tryp' or the 'Company') (ASX: TYP), a clinical-stage biotechnology company focused on the development of an innovative and scalable intravenous-infused psilocin formulation, which can be used in conjunction with psychotherapy to address significant unmet medical needs, is pleased to advise that it has commenced trading on the Australian Securities Exchange ('ASX') under the code TYP.

Transaction background:

Listing follows the completion of a binding Plan of Arrangement ('Arrangement') for Exopharm Limited ('Exopharm') (ASX: EX1) to acquire 100% of the issued capital in Tryp Therapeutics Inc, a clinical-stage biotechnology company previously listed on the Canadian Securities Exchange.



In connection with the acquisition, Exopharm completed a public offer of shares under a full form prospectus, via the issuance of 325,000,000 fully paid ordinary shares at an issue price of A\$0.02 per share to raise \$6,500,000.

Following the acquisition of Tryp Therapeutics Inc., the Company's core operations are focused on the clinical research and development of therapeutic dosing of intravenous-infused ('IV') psilocin in conjunction with psychotherapy. In line with its new direction, the Company obtained shareholder approval to change its name to 'Tryptamine Therapeutics Limited'.

Company background and near-term growth drivers:

Following the completion of the capital raise and the commencement of listing on the ASX, Tryp is well-funded to pursue several near-term objectives with respect to the stated clinical trial pathway for its two core programs; TRP-8803 (IV-infused psilocin) and TRP-8802 (oral psilocybin).

The Company's primary focus is on the development of a proprietary IV formulation of psilocin (the active metabolite of psilocybin), suitable for use in conjunction with psychotherapy in clinical studies evaluating a number of clinically meaningful indications that may benefit from psychedelic-assisted therapy.

The ultimate goal is the development of TRP-8803 into a viable and commercially scalable alternative to oral dosing of psilocybin which has a number of limitations for both patients and healthcare providers.

TRP-8803, Tryp's lead program alleviates a number of significant shortcomings of oral psilocybin therapy. Potential advantages of the Company's IV-infused psilocin solution include a significant reduction in the time to onset of the psychedelic state, more precise control of the depth and duration of the psychedelic experience and a reduction in the overall duration of the intervention to a commercially feasible timeframe.

Preparations for the first clinical trial of IV-infused psilocin in Australia is currently being finalised, with the trial anticipated to begin towards the end of the current quarter.

The Company recently completed a Phase 2a clinical trial for the treatment of binge eating disorder at the University of Florida, which demonstrated an average reduction in binge eating episodes of greater than 80%.

Tryp has also commenced patient dosing in a Phase 2a clinical trial for the treatment of fibromyalgia in collaboration with the University of Michigan, and is preparing to initiate a Phase 2a clinical trial in collaboration with Harvard University's Massachusetts General Hospital for the treatment of abdominal pain and visceral tenderness in patients suffering from irritable bowel syndrome ('IBS').

Each of these studies is utilising TRP-8802 to demonstrate clinical benefit in their respective indications. Where a positive clinical response is demonstrated, subsequent studies are expected to utilise TRP-8803, which has the potential to further improve efficacy, safety, and both the patient and therapist experience.

Management commentary:

Chief Executive Officer, Mr. Jason Carroll said: *"Tryp's commencement of trading follows a strongly supported capital raise, that will provide the Company with exceptional financial flexibility as it progresses its defined pipeline of clinical trials, all of which will be subject to the favourable R&D tax rebate programs in Australia.*

Each clinical trial has been designed to target medical conditions with high, unmet treatment needs. This provides the Company with access to a number of significant market opportunities, as well as multiple opportunities to validate the potential for its innovative IV-infused formulation of psilocin.

We are very confident that TRP-8803 will show that it can address a number of critical limitations of oral psilocybin dosing and that near term trial results will highlight the solution's broad applicability and out-licencing potential.



To maximise the Company's chances for success, Tryp has assembled an exceptional Board and management team, as well as an industry leading scientific advisory board chaired by psychedelics expert, Robin Carhart-Harris.

Work associated with the Company's first TRP-8803 clinical trial, being undertaken at CMAX in association with the Royal Adelaide Hospital, is progressing well and we look forward to sharing updates around our world-first initiatives over the coming months."

For more information, please visit www.tryptherapeutics.com.

This announcement has been authorised for release by the Board of Tryptamine Therapeutics Limited.

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Forward-Looking Information

Certain information in this news release, including statements relating to the anticipated completion of the Arrangement and the holding of the annual and special meeting of Tryp's securityholders, constitutes forward-looking information. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events.

Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by Tryp as of the date of this news release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the factors described in greater detail in the "Risk Factors" section of Tryp's final prospectus available at www.sedar.com. These factors are not intended to represent a complete list of the factors that could affect Tryp; however, these factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. The forward-looking statements contained in this news release are made as of the date of this news release, and Tryp expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.

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