

PharmAla Biotech contracts with InterVivo Solutions to validate novel MDMA analogs

Proof-of-concept preclinical animal research begun on PharmAla's patented ABA series of non-scheduled MDXX compounds

VANCOUVER, BC , March 3, 2022 /CNW/ - PharmAla Biotech Holdings Inc. ("PharmAla" or the "Company") (CSE: MDMA), a biotech company focused on the research, development and manufacturing of pharmaceuticals in the MDXX class, is pleased to announce that the Company has initiated preclinical research on a new class of patented novel chemical entities (NCEs) at InterVivo Solutions.

"PharmAla's goal is to create novel drugs with improved toxicology profiles, and to expand use cases and indications for these drugs. PharmAla's ABA series of drug candidates are based on a molecule in the MDXX class which is not scheduled as a controlled substance in Canada," said Nick Kadysh, PharmAla's CEO. "In InterVivo Solutions, we have found an excellent research partner to fast-track the research to select the most promising drug in the ABA series, and bring it forward to the Clinical phase."

InterVivo Solutions is a well-established pre-clinical contract research organization (CRO) with expertise in neuropsychiatric and neurological diseases. Together with Transpharmation, they form the largest boutique Neuroscience -specialized small and large animal CRO. InterVivo Solutions will study PharmAla's novel NCEs evaluating the molecules' pharmacological effects and toxicology as compared to traditional, generic MDMA.

"InterVivo Solutions is proud to support the research efforts of PharmAla to develop novel entactogenic chemical entities with improved safety profiles. This safety-first approach will provide key insights that will not only de-risk their transition to clinical use, but also enhances our knowledgebase and understanding of the key features of this disruptive class of molecules," added Mark Duxon, CEO of InterVivo Solutions.

For more information, please visit www.PharmAla.ca, where you can sign up to receive regular news 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, and to develop novel drugs in the same class. 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. Our team of dedicated professionals includes regulatory experts, scientists, and biomanufacturing professionals. PharmAla has built what it believes to be North America's first cGMP MDMA value chain, encompassing GMP manufacturing of Active Pharmaceutical Ingredient (API), and drug product formulation. PharmAla's research and development unit has also begun preclinical research into two patented Novel Chemical Entities (NCEs) based on MDXX class molecules, with proof-of-concept research currently ongoing at the University of Arkansas School for Medical Sciences in the United States and at InterVivo Solutions in Canada. For more information, visit www.PharmAla.ca.

About InterVivo Solutions/Transpharmation

Recently merged, InterVivo Solutions (IVS)/Transpharmation (TPH) is the world's leading neuroscience contract research organization, offering translational research services with a focus on next-generation neuroscience drug discovery. IVS/TPH offers in vivo gold-standard pharmacological models, drug metabolism, pharmacokinetics and early safety research studies for a global network of biopharmaceutical clients.

www.intervivo.com

www.traspharmation.co.uk

Neither the Canadian Securities Exchange nor its Regulation Services Provider have reviewed or accept responsibility for the adequacy or accuracy of this release.

Cautionary Statement

This press release contains 'forward-looking information' within the meaning of applicable Canadian securities legislation. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on PharmAla's current belief or assumptions as to the outcome and timing of such future events. Forward-looking information is based on reasonable assumptions that have been made by PharmAla at the date of the information and is subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking information. The forward-looking information contained in this press release is made as of the date hereof, and PharmAla is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as 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.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, and shall not constitute an offer, solicitation or sale in any state, province, territory or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state, province, territory or jurisdiction

SOURCE PharmAla Biotech Inc.

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/March2022/03/c2611.html>

%SEDAR: 00051318E

For further information: Nicholas Kadysh, Chief Executive Officer, PharmAla Biotech Holdings Inc., Email: press@PharmAla.ca, Phone: 1-855-444-6362, Website: www.PharmAla.ca

CO: PharmAla Biotech Inc.

CNW 08:50e 03-MAR-22