PharmAla Biotech Signs Sale Agreement with Numinus

LaNeo Product Data submitted for a Clinical Trial in Canada

TORONTO, March 26, 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), is pleased to announce that it had entered into a binding sales agreement with Numinus Wellness Inc. ("Numinus") (TSX: NUMI, OTCQX: NUMIF) to provide its GMP LaNeo™ MDMA for a prospective clinical trial.

"PharmAla wishes Numinus success in their clinical trial application, and looks forward to supporting them in their efforts," said Nick Kadysh, Founding CEO, PharmAla Biotech. "LaNeo™ is undoubtedly the drug product of choice for MDMA clinical trial practitioners in Canada, and around the world – and of course, increasingly, for prescribers as well."

Poster Presentation at Behaviour, Biology, and Chemistry (BBC) Conference

PharmAla is also pleased to announce that key data relating to the in-vivo performance of its ABA family of drug candidates was presented by Dr. Fantegrossi, and colleagues at the 16th annual Behaviour, Biology and Chemistry conference in San Antonio, Texas, from March 22-24. The poster, entitled *In Vivo Characterization of MBDB and its Enantiomers in C57 and Autism-like BTBR Mice,* presents key findings from the development of PharmAla's proof-of-concept rodent data for its ABA molecule family.

"We thank Dr. Fantegrossi for his exceptional and diligent work, and look forward to receiving academic community feedback on our findings thus far," said Dr. Harpreet Kaur, Vice President of Research, PharmAla Biotech.

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.

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