PharmAla Biotech ready to assist Alberta Government with Clinical MDMA supply

The Government of Alberta's Announcement that they will legalize Psychedelic therapies brings both opportunity and risk

VANCOUVER, BC, Oct. 6, 2022 /CNW/ - PharmAla Biotech (CSE: MDMA), currently the only manufacturer of GMP MDMA in Canada, stands ready to assist the Government of Alberta in supplying patients with clinical-grade drug product. However, many questions remain about how the Alberta government intends to deliver psychedelic molecules to patients under this new framework.

"As the only manufacturer of clinical-grade MDMA in North America we are completely committed to meeting the needs of governments that intend to deliver psychedelic-assisted psychotherapy for PTSD utilizing this molecule," said Nick Kadysh, CEO, PharmAla Biotech. "However significant questions remain as to how the Alberta government intends to deliver these molecules to patients. We're excited to see the Government of Alberta take a leadership role inn the regulation of psychedelic-assisted psychotherapy to patients, and look forward to continuing work in establishing a safe and regulated supply."

PharmAla Biotech's MDMA value chain, developed entirely in Canada, is prepared and able to provide clinical grade LaNeo MDMA to patients through both existing regulated pathways, such as Clinical Trials or the Special Access program, or through novel pathways such as the newly established legal pathways. PharmAla is already supplying clinical trials on 2 continents, mostly through established institutional partners such as the Universities of Sydney and California.

"Part of the reason why PharmAla has taken a leadership role in establishing PsyCan, the trade association for legal, medicinal Psychedelic companies, is to work with governments like Alberta in order to craft a science-based and patient-centred regulatory framework," said Jodi Butts, Board Chair, PharmAla Biotech. "I know I speak on behalf of the entire legal industry when I say that I hope the government of Alberta engages meaningfully with all stakeholders to make sure we get this right."

For more information, please visit www.PharmAla.ca, where you can sign up to receive regular new 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.

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For further information: www.pharmala.ca, press@pharmala.ca, 1-855-444-MDMA

CO: PharmAla Biotech Inc.

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