



Universal Ibogaine provides Bi-weekly Default Status Report on year-end filings

Calgary, AB – January 27, 2025 – Universal Ibogaine Inc. (TSXV:IBO) (“UI” or the “Company”), a life sciences company with a mission to deliver medicalized ibogaine-centered addiction care, provides the following bi-weekly default status report update:

Management Cease Trade Order (“MCTO”)

Further to the Company’s prior news releases (dated November 18, November 26, December 11, and December 27, 2024 and January 13, 2025), the Company is providing this bi-weekly default status report (the “**Default Status Report**”) in accordance with National Policy 12-203 *Management Cease Trade Orders* (“**NP 12-203**”).

On November 18, 2024, UI announced that it would delay the filing of its annual audited financial statements for the year ended July 31, 2024, its related management’s discussion and analysis (“**MD&A**”), and the Chief Executive Officer and Chief Financial Officer certifications (collectively, the “**Required Filings**”) past the prescribed deadline of November 28, 2024.

The Company was granted a management cease trade order (“**MCTO**”) by the Alberta Securities Commission, its principal regulator, on November 29, 2024 and UI is required to file bi-weekly default status reports in the form of a news release during the period of the MCTO. Failure to file the Required Filings or the bi-weekly default status reports will result in the issuance of a general cease trade order.

The Company intends to file the Required Filings, along with its unaudited interim financial statements and related MD&A for the Q1 period ended October 31, 2024 (the “**Q1 Reports**”), upon completion of the audit of the consolidated financial statements for the year ended July 31, 2024 (the “**Audit**”). Following the recent closing of the sale of the Company’s Belize Property (see News Release of January 22, 2025), it has resumed the Audit process and currently intends to be in a position to complete the Required Filings by February 24, 2025, and the Q1 Reports within 1 to 2 days of that.

Pursuant to the provisions of the alternative information guidelines specified in NP 12-203, the Corporation reports that since its last news release of January 13, 2024, other than as noted herein:

- There have been no material changes to the information contained in the prior news releases / Default Status Report that would reasonably be expected to be material to an investor;
- There have been no failures by the Company to fulfill its stated intentions with respect to satisfying the provisions of the alternative information reporting guidelines under NP 12-203;
- There has not been, nor is there anticipated to be, any specified default subsequent to the default which is the subject of the Default Announcement; and
- There is no other material information respecting the Company’s affairs that has not been generally disclosed.

UI intends to comply with the provisions of the alternative information guidelines as set out in NP 12-203 for as long as it remains in default, by issuing bi-weekly default status reports, each of which will be issued in the form of a news release. The Company will also continue to disclose any other material information concerning its affairs and ongoing business activities.

This news release has been approved by the CEO of the Company.

About Universal Ibogaine Inc.

UI is a life sciences company, with a mission to transform addiction treatment using medicalized ibogaine through a planned Canadian clinical trial focused on opioid use disorder, and ultimately to utilize that treatment protocol globally through planned future licensing agreements. UI is concurrently developing a state of the art holistic addiction treatment protocol at its Kelburn Recovery Centre (located near Winnipeg, Manitoba) that, which when paired with the planned ibogaine detox protocol, is intended to revolutionize the way we treat addiction and drastically improve the lives of individuals and families affected by addiction.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This news release may contain forward-looking statements and information. Forward-looking information is frequently characterized by words such as "plans", "planned", "expect", "project", "intends", "intended" "will", "believe", "anticipate", "estimate", "scheduled", "potential", or other similar words, or statements that certain events or conditions "may", "should" or "could" occur. The forward-looking statements and information are based on certain key expectations and assumptions made by UI at the date the statements are made. Although UI believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because UI can give no assurance that they will prove to be correct.

Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks, which include, but are not limited to, risks that required regulatory approvals are not obtained. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by UI at the time of preparation, may prove to be incorrect and readers are cautioned not to place undue reliance on forward-looking information, which speaks only to conditions as of the date hereof. UI does not undertake any obligation to release publicly any revisions to forward-looking information contained herein to reflect events or circumstances that occur after the date hereof or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Additional information identifying risks and uncertainties that could affect financial results and the Company is contained in the Company's filings with Canadian securities regulators, which are available at www.sedar.com

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