Entheon Biomedical Provides Update on DMT Human Trial and Announces Regulatory Submission to Ethics Committee

Vancouver, British Columbia--(Newsfile Corp. - January 6, 2022) - Entheon Biomedical Corp. (CSE: ENBI) (OTCQB: ENTBF) (FSE: 1XU1) ("**Entheon**" or the "**Company**"), a biomedical company focused on the research and development of psychedelic drugs and leading-edge biomarkers to provide personalized treatment of addiction disorders, has announced the submission of the regulatory package for its upcoming Phase 1 Clinical trial, EBRX-101, to the ethics committee of the BEBO Foundation for the Assessment of Ethics of Biomedical Research (the "Ethics Committee").

The Ethics Committee is an independent Medical Research Ethics Committee for biomedical scientific research involving human subjects taking place within the Netherlands. Concurrent to the review of the regulatory package, site initiation and initial screening is planned for the near-term, with patient recruitment and enrollment to follow shortly thereafter.

EBRX-101 is the primary research focus of Entheon RX™, one of Entheon's core business divisions, which is advancing the therapeutic potential of N, N-dimethyltryptamine (DMT) and next-generation DMT-based drug analogues. The study will evaluate the pharmacodynamics, pharmacokinetics and safety of a target controlled intravenous infusion of DMT in a population of otherwise healthy smokers.

"We are thrilled with the progress that was made by the Company in 2021 and are excited to kick-off EBRX-101 later this quarter," says Timothy Ko, CEO of Entheon. "This human trial has been designed to be one of the most comprehensive studies of DMT to date and will serve as a benchmark for further investigation into DMT as a treatment for addiction disorders."

About Entheon Biomedical Corp.

Entheon is a biomedical company focused on the research and development of psychedelic drugs and leading-edge biomarkers to provide personalized treatment of addiction disorders. Entheon is comprised of three divisions, Entheon RX™, focused on the development of therapeutic drugs, using N, N-dimethyltryptamine (**DMT**) as the pharmacological benchmark; Entheon ID™, focused on identification, analysis and predictive use of EEG biomarkers and genetics in the selection and management of drug treatment; and Entheon IQ™, focused on the development of treatment algorithms through the analysis of patient data. Subject to obtaining all requisite regulatory approvals and permits, Entheon intends to generate revenue through the sale of its DMT Products to physicians, clinics and licensed psychiatrists in the United States, certain countries in the European Union and throughout Canada.

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This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information relating to the results of the submission of the regulatory package for EBRX-101, the commencement of EBRX-101 site initiation, initial screening, patient recruitment and enrollment and the expected timeline for results and other matters. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company, including, but not limited to, assumptions relating to the continued impact and status of COVID on the Company's personnel and planned research activities, that general economic and political conditions will remain the same, stability in applicable lawand regulations that the Company will receive the in vivo toxicity reports timeously, will be able to prepare the regulatory within the time frame expected, and that the Company will submit the EBRX-101 regulatory package within the expected timeframes. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information 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. These include, but are not limited to, a rise in the number of COVID cases globally, an adverse impact of COVID on the research activities of the Company and its research partners, difficulties in subject enrollment, initial screening or site initiation, delays to the Company's planned clinical trial timeline as a result of other unknown uncertainties and adverse changes to applicable law and regulations. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of newinformation, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

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