

Lobe Sciences Enters into an Exclusive Agreement With iNGENū to Conduct Clinical Trials in Australia

Vancouver, British Columbia--(Newsfile Corp. - August 10, 2022) - Lobe Sciences Ltd. (CSE: LOBE) (OTCQB: LOBEF) ("Lobe" or the "Company"), a Canadian Biopharmaceutical company committed to discovering and developing psychedelic derived medicines for neurologic and brain disease today announced it has entered into an exclusive agreement with iNGENū Pty Ltd. ("iNGENū"), an Australian based Contract Research Organization (CRO), to design and conduct three or more clinical trials evaluating Lobe's proprietary psilocin analogues L-130 or L-131.

Philip Young, CEO of Lobe Sciences stated, "We are extremely happy to have partnered with iNGENū as we move our proprietary stable psilocin products into human clinical trials. iNGENū is an industry leading, full service CRO providing end-to-end services for companies developing cannabinoid and psychedelic drugs. We evaluated CRO's in multiple geographies and chose iNGENū as their core values match ours and our commitment to discovering transformational therapies for multiple Central Nervous System diseases and trauma."

Dr. Sud Agarwal, CEO of iNGENū commented, "Our team is pleased that Lobe has trusted iNGENū with their clinical development needs and we look forward to working together to design and conduct trials with our partners here in Australia. We are impressed with their development of stable psilocin compounds which potentially offer greater dosing flexibility for multiple patient populations."

Philip Young added, "In addition to the talented team at iNGENū the Australian Federal Government's Research & Development tax incentive program will provide rebates to Lobe for up to 43.5% on eligible expenditures for Research and Development conducted in Australia."

About Lobe Sciences Ltd.

Lobe Sciences is a life sciences company focused on psychedelic medicines. The Company, through collaborations with industry-leading partners, is engaged in drug research and development using psychedelic compounds and the development of innovative devices and delivery mechanisms to improve mental health and wellness.

About iNGENū

iNGENū is a globally-focused Contract Research Organization working exclusively in the cannabinoid and psychedelic space. A full-service CRO performing clinical trials for US, Canadian and European sponsors in Australia. The Australian advantage is the ability to perform FDA registration clinical trials prior to opening an IND, accessing the lucrative 43.5% research and development rebate from the Australian Government on all research expenses, and rapid start-up of clinical trials in under 12 weeks.

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