**FORM 7**

**MONTHLY PROGRESS REPORT**

Name of Listed Issuer: **PharmaTher Holdings Ltd.** (the "Issuer")

Trading Symbol: **PHRM**

Number of Outstanding Listed Securities: **91,019,065**

Date: **August 2025**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

## General Instructions

(a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.

(b) The term "Issuer" includes the Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

## Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

   **During the month the Issuer focused on the research, development and commercialization of ketamine and novel microneedle patches for delivering psychedelics to treat neuropsychiatric, neurodegenerative and pain disorders.**

**On August 11th, the Issuer announced that that it received the U.S. Food and Drug Administration (FDA) approval for the Company's ketamine product, herein referred to as KETARx™, on August 8th, 2025, for its indicated uses in surgical pain management. This FDA approval signifies a momentous achievement for PharmaTher and strategically positions the Company to contribute to the psychedelic pharmaceutical revolution by leveraging its commercial and clinical initiatives with ketamine towards mental health, neurological, and pain disorders**.

**The FDA's approval of the Company's ketamine product, KETARx™, provides a strong foundation for expanding the development of ketamine across diverse therapeutic areas within the Company's product pipeline. These areas include mental health conditions like depression, neurological disorders such as Parkinson's disease and Amyotrophic Lateral Sclerosis (ALS), and the management of rare or chronic pain, including Complex Regional Pain Syndrome (CRPS).**

**On August 14th, the Issuer announced that Fabio Chianelli, the Company's Founder, Chairman and Chief Executive Officer, issued a letter to shareholders following the recent FDA approval of its KETARx™ product.**

**On August 26th, the Issuer provided a corporate update highlighting commercial readiness for ketamine (KETARx™) and an ambitious regulatory program aimed at advancing KETARx™ for rare disorders.**

**Building on the momentum of FDA approval, PharmaTher is actively implementing a comprehensive commercialization strategy for KETARx™ in the U.S. market. This strategy, designed for sustainable growth, prioritizes both strategic partnerships and robust self-launch capabilities to ensure broad market access and capitalize on the significant opportunities within surgical and diagnostic anesthesia, while providing freedom to expand to exclusive new indications.**

- **Partnership pathway: PharmaTher is in advanced discussions with specialty pharmaceutical partners with commercial expertise in pain management and injectables. The Company anticipates a definitive agreement on or before Q4-2025 to accelerate U.S. and select international launches.**
- **Dual-track launch readiness: If a definitive agreement does not materialize on that timeline, PharmaTher will self launch, leveraging established manufacturing and commercial partners.**
- **Channel build-out underway: Active discussions with leading and specialty drug wholesalers to supply hospitals, specialty clinics, government institutions, and clinical research.**

**On August 27th, the Issuer announced that the advancement of its ketamine transdermal patch as a next-generation, non-opioid pain relief solution, building on the recent FDA approval of its IV ketamine product (KETARx™).**

**The ketamine patch has been in development for several years and is designed to deliver controlled, sustained analgesia for both acute postoperative pain and chronic pain conditions, enabling adoption in hospital, outpatient, and home-care settings. By leveraging the established safety profile, clinical experience, and FDA approval of IV ketamine (KETARx™), PharmaTher aims to accelerate development of the patch as a scalable, patient-friendly, non-opioid solution that directly addresses this national public health crisis.**

2. Provide a general overview and discussion of the activities of management.

   **See item #1.**

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

   **See Item #1**

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

   **Not Applicable**

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

   **Not Applicable**

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

   **Not Applicable**

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**Not Applicable**

8. Describe the acquisition of new customers or loss of customers.

**Not Applicable**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**See Item #1.**

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**Not Applicable.**

11. Report on any labour disputes and resolutions of those disputes if applicable.

**Not Applicable**

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**Not Applicable**

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**Not Applicable**

14. Provide details of any securities issued and options or warrants granted.

| Security | Number Issued | Details of Issuance | Use of Proceeds(1) |
|---|---|---|---|
| | | | |

*(1) State aggregate proceeds and intended allocation of proceeds.*

Provide details of any loans to or by Related Persons.

**Not Applicable**

15. Provide details of any changes in directors, officers or committee members.

**Not Applicable**

16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

**Not Applicable.**

**Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. As of the date hereof there was no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: **September 4, 2025**

**Fabio Chianelli**
Name of Director or Senior Officer

*"Fabio Chianelli"*
Signature

Chief Executive Officer
Official Capacity

| ***Issuer Details***<br>Name of Issuer<br>**PharmaTher Holdings Ltd** | For Month End<br><br>**August 2025** | Date of Report<br>YY/MM/DD<br>**2025/09/04** |
|---|---|---|
| Issuer Address<br><br>**82 Richmond Street East** | | |
| City/Province/Postal Code<br><br>**Toronto, Ontario M5C 1P1** | Issuer Fax No.<br><br>**416 848 0790** | Issuer Telephone No.<br><br>**1-888-846-3171** |
| Contact Name<br><br>**Fabio Chianelli** | Contact Position<br>**CEO** | Contact Telephone No.<br><br>**1-888-846-3171** |
| Contact Email Address<br><br>info@pharmather.com | Web Site Address<br><br>www.pharmather.com | |