

Neural Therapeutics Announces Amendment to SIO Agreement, Concurrent Financing Terms, Shareholder Meeting Date and RSU Grant

Toronto, Ontario--(Newsfile Corp. - March 27, 2026) - Neural Therapeutics Inc. (CSE: NURL) (FSE: HANF) ("**Neural**" or the "**Company**") announces that it has entered into a second amending agreement (the "**SIO Amendment**") to its strategic investment and option agreement dated May 26, 2025, as previously amended (the "**SIO Agreement**"), with CWE European Holdings Inc. ("**CWE**"), operating as Hanf.com, one of Germany's leading CBD retailers. The SIO Amendment provides, among other things, for a revised structure of the previously announced concurrent financing, and the Company also announces the rescheduling of its shareholder meeting and the grant of restricted share units.

Amendment to Concurrent Financing

Pursuant to the SIO Amendment, the parties have agreed to revise the structure of the previously announced concurrent financing in connection with the Series B Transactions.

As previously disclosed, the concurrent financing was structured as an equity private placement of units of 1001257530 Ontario Inc. ("**CWE Newco B**"). Under the amended terms, the financing will instead be completed directly by CWE through a non-brokered private placement of unsecured convertible debentures ("**CWE Debentures**") for aggregate gross proceeds of up to \$1,000,000 (the "**Concurrent Financing**"), or such other amount as determined by CWE.

The CWE Debentures will bear interest at a rate of 9.0% per annum, calculated on a simple, non-compounding basis, payable quarterly in cash, and will mature 24 months from the date of issuance unless earlier converted or repaid. The principal amount of the CWE Debentures, together with any accrued and unpaid interest, will be convertible at the option of the holder into shares of the resulting issuer (the "**Resulting Issuer**") at a conversion price of \$0.12 per share (on a post-consolidation basis). In connection with the completion of the Series B Transactions, the CWE Debentures will be exchanged on a one-for-one basis for equivalent debentures of the Resulting Issuer on substantially the same economic terms. The Resulting Issuer will retain the right to prepay the debentures at any time without penalty, and may, subject to certain conditions, force conversion in the event that the Resulting Issuer shares trade at or above \$0.20 per Resulting Issuer share for a period of 10 days.

The CWE Debentures will be subject to applicable statutory hold periods in accordance with Canadian securities laws. The Concurrent Financing remains subject to receipt of all required regulatory approvals, including approval of the Canadian Securities Exchange, and satisfaction of applicable listing requirements.

Update to Shareholder Meeting

The Company also announces that its previously scheduled annual and special meeting of shareholders has been rescheduled to May 25, 2026.

A new record date has been set, and a revised notice of meeting has been filed. All matters to be considered at the meeting remain unchanged from those previously disclosed, including approval of the Series B Transactions and related matters.

The Company expects to file and mail its management information circular in respect of the meeting within the prescribed timelines under applicable securities laws and will make such materials available under its profile on SEDAR+ at www.sedarplus.ca.

Restricted Share Unit Grant

The Company further announces that it has granted an aggregate of 1,800,000 restricted share units ("**RSUs**") to certain directors and officers of the Company pursuant to its equity incentive plan.

All of the granted RSUs vest immediately, expire on December 31, 2029, and may be settled immediately upon vesting. Each RSU entitles the holder to receive one (1) common share in the capital of Neural ("**Neural Shares**"), subject to the terms and conditions of the plan.

About Neural Therapeutics Inc.

Neural Therapeutics is a leader in ethnobotanical drug discovery focused on developing therapeutic drugs for mental health conditions related to substance use disorders, including alcohol and opioid dependence. The Company's innovative drug development strategy involves the use of sub-hallucinogenic doses of mescaline extract, with the objective of enhancing safety and scalability while maintaining therapeutic efficacy.

On May 26, 2025, Neural entered into a Strategic Investment and Option Agreement with CWE European Holdings Inc., a leading CBD and hemp retailer in Germany operating under the Hanf.com brand, pursuant to which Neural may acquire up to 100% of CWE through a multi-stage transaction. The transaction is intended to expand Neural's commercial footprint in Europe while preserving its core focus on drug discovery and mental health innovation.

On August 12, 2025, Neural and CWE completed the first stage of the transaction, pursuant to which Neural acquired a 30.75% ownership interest in CWE. Neural and CWE continue to work collaboratively toward subsequent stages of the transaction and will provide updates as material developments occur.

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*This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws (collectively, "**forward-looking statements**"). Forward-looking statements relate to future events or future performance and include, but are not limited to, statements regarding completion of the Concurrent Financing; completion of the Series B Transactions; receipt of regulatory approvals; timing of the shareholder meeting; and the anticipated benefits of the amended financing structure.*

Forward-looking statements are often identified by words such as "expects", "intends", "may", "will", "should", "anticipates", "plans", "believes" and similar expressions. These statements are based on management's current expectations and assumptions, including assumptions regarding receipt of shareholder and regulatory approvals, satisfaction of closing conditions, completion of audits, capital markets conditions, and the continued operation and growth of CWE's business. Forward-looking statements are subject to a number of risks and uncertainties, including, without limitation: failure to obtain required shareholder or regulatory approvals; the risk that conditions to closing are not satisfied; changes in CSE policies or listing requirements; risks associated with the German

regulatory environment; risks associated with cannabis and hemp product regulation; financing risks; market conditions; and general economic factors. Actual results may differ materially from those expressed or implied by forward-looking statements.

Readers are cautioned not to place undue reliance on forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof and Neural undertakes no obligation to update or revise such statements except as required by applicable law.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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