

Entheon Biomedical Announces DMT Drug Supply Agreement with Ofichem Group

Vancouver, British Columbia--(Newsfile Corp. - May 18, 2021) - Entheon Biomedical Corp. (CSE: ENBI) (OTCQB: ENTBF) (FSE: 1XU1) ("**Entheon**" or the "**Company**"), a biotechnology company focused on developing psychedelic medicines to treat addiction, announced it has entered into a drug-supply agreement (the "**Agreement**") with Laboratorium Ofichem BV ("**Ofichem**" or "**Ofichem Group**"). Under the terms of the Agreement, Ofichem will supply Entheon with GMP quality N,N-dimethyltryptamine drug substances ("**DMT**") for upcoming formulation, preclinical, clinical, and post-approval commercialization phases under the European Medicines Agency regulatory framework.

The Agreement, entered into May 4, 2021, will see Ofichem provide GMP DMT product as well as the required analytical data package for use in the previously announced phase 1 human clinical trial to be conducted by the Centre for Human Drug Research. Ofichem will also provide any additional DMT product that is required for an anticipated stability study. The phase 1 trial, to be conducted in the Netherlands, is scheduled to begin in Q4 2021.

"This supply agreement with Ofichem will enable the delivery of GMP-grade DMT for use in our upcoming human clinical trials and is a critical element to the success of the study. Ofichem's significant experience in organic synthesis, analytical chemistry and drug development make them an ideal European partner for this initiative," said Timothy Ko, Chief Executive Officer of Entheon. "We look forward to updating shareholders further as we advance through the preparation steps leading to the commencement of the clinical trial."

"Headquartered in Ter Apel, The Netherlands, the Ofichem Group is active in more than 60 countries and boasts a portfolio of 45 in-house made active pharmaceutical ingredients. We consider it important to continue to engage with new partners. We are therefore pleased to provide our knowledge and commitment to quality for Entheon Biomedical's clinical efforts," said Dr. Weite Oldenzijl, CEO of Ofichem Group.

The Company also announces that it has entered into a consulting agreement with Grant Galloway and Christopher Biggin dba Canna Cap Fund ("Canna Cap") pursuant to which Canna Cap will provide investor communications and public relations services with existing shareholders, brokers, dealers and other investment professionals as to the Company's current and proposed activities. The agreement is for an initial three (3) month term. Canna Cap will be compensated a monthly fee of USD \$25,000.00 during the initial term.

About Entheon Biomedical Corp.

Entheon is a biotechnology research and development company committed to developing and commercializing a portfolio of safe and effective N,N-dimethyltryptamine based psychedelic therapeutic products ("**DMT Products**") for the purposes of treating addiction and substance use disorders. 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.

About Ofichem Group

For over 40 years the Ofichem Group has been working to improve health for humans and animals by providing high quality Active Pharmaceutical Ingredients. APIs that not only meet client's needs but also comply with stringent health and safety regulations.

Ofichem's mission is to help improve health in humans and animals and to do so we work in close collaboration with our clients, developing, manufacturing and sourcing APIs and distributing them across

the globe. Ofichem's teams work closely with our clients so that they can respond to market demands, meet country-specific regulations and develop their products for their specific purposes. We take our clients through the complete process of bringing an API to market, from development and production to regulation and distribution, so that in the end, together, we can make a difference to the health of humans and animals.

On Behalf of the Board of Directors,

"Timothy Ko"
Timothy Ko, CEO

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Cautionary Note on Forward Looking Information

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 supply agreement with Laboratorium Ofichem BV, the production and delivery of the DMT by Laboratorium Ofichem BV, the ability of the Company to obtain requisite permits, the commencement and execution of its clinical study, if at all and subsequent use of drug supply in forthcoming clinical trials, and other matters. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. 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, the Company's ability to raise further capital and the Company's ability to obtain regulatory and exchange approvals. 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 new information, 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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