Entheon Biomedical Announces Sponsorship of a Clinical Study to Assess the Electroneurophysiologic Effects of Ketamine

EEG Study to be incorporated into Entheon IQ(TM), developing data-driven treatment algorithms for psychedelic treatments

Vancouver, British Columbia--(Newsfile Corp. - August 12, 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, today announced the sponsorship of a clinical research study with Heading Health LLC (**"Heading Health"**) as institution and Dr. Steve Levine, MD, as principal investigator to determine the electroneurophysiologic effects of ketamine.

Entheon previously announced its business arrangement with Heading Health on January 4, 2021, a psychiatric clinic platform focused on the administration of psychedelic-assisted therapy to treat mental health disorders which includes Spravato, an FDA approved Ketamine product that is eligible for insurance reimbursement. Entheon is sponsoring the study in order to gain deeper insight into patients' electroneurophysiologic response to psychedelic drug treatment. This study will gather EEG biomarker data and patient experience insight from individuals receiving ketamine for the purpose of testing two hypotheses: that clinical response to drug treatment can be accurately assessed during ketamine administration, and that EEG changes can predict long term response to drug treatment. The data obtained from the study will be incorporated into Entheon's development efforts with the aim of creating treatment algorithms founded on objective measurements of response to treatment. This program, named Entheon IQ™, forms one of the pillars of Entheon's efforts in drug development, genetics research, and EEG biomarker research, seeking to develop robust treatment algorithms through the analysis of data.

"We are delighted to be working with the amazing team at Heading Health to advance our understanding of the unique electroneurophysiological qualities of therapeutic drug states," said Chief Executive Officer of Entheon, Timothy Ko. "We believe that EEG-based biomarkers will add a necessary element of empiricism to therapies and contribute to personalization and safety with which care is delivered."

Simon Tankel, co-founder of Heading Health, commented, "Heading is pleased to further our partnership with Entheon, advancing psychedelic therapeutic research and enhancing patient access to affordable evidence-based treatments."

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 Heading Health LLC

Founded in Austin, Texas, Heading Health delivers mental healthcare which is high quality, affordable and accessible. A comprehensive set of evidence-based, insurance covered therapeutics and technologies are available through Heading, including Spravato (esketamine), Transcranial magnetic

stimulation (TMS), telepsychiatry and Intramuscular (IM) ketamine.

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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 design and commencement of the study of the electroneurophysiologic effects of ketamine, the effects of ketamine, obtaining regulatory approvals, subject enrollment, obtaining meaningful data, if at all, and the outcome of the study. 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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