World Leading Depression Researcher Dr. Maurizio Fava Joins PharmaTher as Scientific and Clinical Advisor

Dr. Fava to advise on the clinical development of KETABET™ for Major Depressive Disorder

TORONTO, March 16, 2021 (GlobeNewswire) – Newscope Capital Corporation (the "Company" or "Newscope") (CSE: PHRM) (OTCQB: PHRRF), who through its wholly-owned subsidiary, PharmaTher Inc. ("PharmaTher"), is a specialty life sciences company focused on the research and development of psychedelic pharmaceuticals, is pleased to announce the appointment of Dr. Maurizio Fava, MD, as a scientific and clinical advisor for PharmaTher's clinical research initiatives with KETABET™", a patented combination formulation of FDA-approved ketamine and betaine, as a potential next-generation treatment for major depressive disorder.

Dr. Fava is Psychiatrist-in-Chief of the Massachusetts General Hospital ("MGH"), director, Division of Clinical Research of the MGH Research Institute, executive director of the Clinical Trials Network and Institute, (MGH), associate dean for clinical and translational research and the Slater Family Professor of Psychiatry at Harvard Medical School.

KETABET™ is being developed as a novel treatment option for the more than 300 million people who suffer from major depressive disorder and 100 million people who are resistant to available treatments worldwide. KETABET™ has shown in a research study to enhance the antidepressant effect while having the potential to significantly reduce the known negative side effects of ketamine.[1] Side effects such as hallucinations, confusion, memory loss and abuse liability compromise the compliance and potential therapeutic value of ketamine.

"We are very pleased to have Dr. Fava join us as a scientific and clinical advisor and we look forward to his contributions as we advance the clinical development of KETABET™ in the treatment of major depressive disorder," said Fabio Chianelli, CEO of PharmaTher. "Dr. Fava is a world leader in the field of depression and he brings invaluable guidance and extensive clinical trial experience having served as Principal Investigator on various clinical trials involving ketamine to treat depression."

Dr. Fava commented: "There is a significant unmet medical need for new therapeutics for depression and ketamine, with its limitations, is an attractive treatment option. I am particularly interested in PharmaTher's approach and, should KETABET™ demonstrate its therapeutic potential in a placebo-controlled clinical study, it may be a promising new approach to the treatment of resistant depression. I look forward to working with PharmaTher in their pursuit to evaluate KETABET™ in advanced clinical studies."

Dr. Fava is a world leader in the field of depression. He has edited eight books and authored or co-authored more than 900 original articles published in medical journals with international

circulation, articles which have been cited more than 85,000 times in the literature and with an h index of over 140. Dr. Fava founded and was director of the Massachusetts General Hospital (MGH) Depression Clinical and Research Program from 1990 until 2014. Under Dr. Fava's direction, the Depression Clinical and Research Program became one of the most highly regarded depression programs in the country, a model for academic programs that link, in a bi-directional fashion, clinical and research work. In 2007, he also founded and is now the executive director of the MGH Psychiatry Clinical Trials Network and Institute, the first academic CRO specialized in the coordination of multi-center clinical trials in psychiatry. Dr. Fava has been successful in obtaining funding as principal or co-principal investigator from both the National Institutes of Health and other sources for a total of more than $120 million. Dr. Fava's prominence in the field is reflected in his role as the co-principal investigator of STAR*D, the largest research study ever conducted in the area of depression, and of the RAPID Network, the NIMH-funded series of studies of novel, rapidly-acting antidepressant therapies. Dr. Fava has also developed with Dr. David Schoenfeld a novel design (with over five patents), the sequential parallel comparison design (SPCD), to address the problem of excessive placebo response in drug trials and to markedly reduce sample size requirements for these trials. He is also the former President of the American Society of Clinical Psychopharmacology.

About PharmaTher Inc.

PharmaTher Inc., a wholly-owned subsidiary of Newscope Capital Corporation (CSE: PHRM) (OTCQB: PHRRF), is a specialty life sciences company focused on the research and development of psychedelic pharmaceuticals for FDA approval to treat neuropsychiatric, neurodegenerative and pain disorders.

Learn more at: **PharmaTher.com** and follow us on **Twitter** and **LinkedIn**.

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"intend", "expect", "believe", "will", "projected", "estimated", "potential", "aim" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Newscope Capital Corporation's (the "Company") current belief or assumptions as to the outcome and timing of such future events. Forward-looking information is based on reasonable assumptions that have been made by the Company at the date of the information and is subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking information. Given these risks, uncertainties and assumptions, you should not unduly rely on these forward-looking statements. The forward-looking information contained in this press release is made as of the date hereof, and Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The foregoing statements expressly qualify any forward-looking information contained herein. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in Company's management's discussion and analysis for the period of November 30, 2020 ("MD&A"), dated January 27, 2021, which is available on the Company's profile at ***www.sedar.com****.*

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References:

1. J.-C. Lin, M.-Y. Lee, M.-H. Chan, Y.-C. Chen, H.-H. Chen, Betaine enhances antidepressant-like, but blocks psychotomimetic effects of ketamine in mice, Psychopharmacology (Berl). 233 (2016) 3223–32.