



Institutional Review Board Grants Approval for Cybin-Sponsored Feasibility Study Using Kernel Flow Technology to Measure Psychedelic Effects on the Brain

January 11, 2022

-Enrollment expected to begin in early 2022 -

TORONTO--(BUSINESS WIRE)-- [Cybin](#) Inc. ([NEO:CYBN](#)) (NYSE American:CYBN) ("Cybin" or the "Company"), a biopharmaceutical company focused on progressing "Psychedelics to Therapeutics"™, today announced that an Institutional Review Board ("IRB") has approved a Company-sponsored feasibility study using Kernel's quantitative neuroimaging technology, Kernel Flow, to measure ketamine's psychedelic effect on cerebral cortex hemodynamics.

As part of Cybin's sponsorship of the feasibility study, the Company will retain an exclusive interest in any innovations that are discovered or developed through its independent analysis of the study findings.

"By leveraging the Kernel Flow technology, we may have the ability to measure longitudinal brain activity before, during and after a psychedelic experience, and collect quantitative data as opposed to subjective patient reporting," said Doug Drysdale, Cybin's Chief Executive Officer. "We believe the results of this study will lead to future studies that will test the effectiveness of psychedelic treatments and will further support our mission to develop psychedelics into therapeutics."

The study received U.S. Food and Drug Administration ("FDA") Investigational New Drug ("IND") authorization in October 2021 and is expected to begin enrollment in early 2022.

About Kernel Flow

Kernel Flow uses pulsed light instead of continuous wave light to increase measured brain information. In contrast with electroencephalography ("EEG") electrodes that usually require gel on the head or functional magnetic resonance imaging ("fMRI") studies that require a participant to lie in a scanner, Kernel Flow is easily wearable. The entire system is the size and look of a bicycle helmet and could, in the future, be more broadly used for neuroscientific or physiological studies of brain activity during psychedelic use.

About Cybin

Cybin is a leading ethical biopharmaceutical company, working with a network of world-class partners and internationally recognized scientists, on a mission to create safe and effective therapeutics for patients to address a multitude of mental health issues. Headquartered in Canada and founded in 2019, Cybin is operational in Canada, the United States, United Kingdom and Ireland. The Company is focused on progressing Psychedelics to Therapeutics™ by engineering proprietary drug discovery platforms, innovative drug delivery systems, novel formulation approaches and treatment regimens for mental health disorders.

Cautionary Notes and Forward-Looking Statements

Certain statements in this press release constitute forward-looking information. All statements other than statements of historical fact contained in this press release, including, without limitation, statements regarding Cybin's future, strategy, plans, objectives, goals and targets, and any statements preceded by, followed by or that include the words "believe", "expect", "aim", "intend", "plan", "continue", "will", "may", "would", "anticipate", "estimate", "forecast", "predict", "project", "seek", "should" or similar expressions or the negative thereof, are forward-looking statements. Forward-looking statements in this news release include statements regarding the Company's proprietary drug discovery platforms, innovative drug delivery systems, novel formulation approaches and treatment regimens to potentially treat psychiatric disorders.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Company to materially differ from any future results, performance, or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: implications of the COVID-19 pandemic on the Company's operations; fluctuations in general macroeconomic conditions; fluctuations in securities markets; expectations regarding the size of the psychedelics market; the ability of the Company to successfully achieve its business objectives; plans for growth; political, social and environmental uncertainties; employee relations; the presence of laws and regulations that may impose restrictions in the markets where the Company operates; and the risk factors set out in the Company's management's discussion and analysis for

the period ended September 30, 2021 and the Company's listing statement dated November 9, 2020, which are available under the Company's profile on www.sedar.com and with the U.S. Securities and Exchange Commission on EDGAR at www.sec.gov. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

Cybin makes no medical, treatment or health benefit claims about Cybin's proposed products. The U.S. Food and Drug Administration, Health Canada or other similar regulatory authorities have not evaluated claims regarding psilocybin, psychedelic tryptamine, tryptamine derivatives or other psychedelic compounds. The efficacy of such products has not been confirmed by approved research. There is no assurance that the use of psilocybin, psychedelic tryptamine, tryptamine derivatives or other psychedelic compounds can diagnose, treat, cure or prevent any disease or condition. Rigorous scientific research and clinical trials are needed. Cybin has not conducted clinical trials for the use of its proposed products. Any references to quality, consistency, efficacy and safety of potential products do not imply that Cybin verified such in clinical trials or that Cybin will complete such trials. If Cybin cannot obtain the approvals or research necessary to commercialize its business, it may have a material adverse effect on Cybin's performance and operations.

Neither the Neo Exchange Inc. nor the NYSE American LLC stock exchange have approved or disapproved the contents of this news release and are not responsible for the adequacy and accuracy of the contents herein. 

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