

# XPhyto Engages German Partner for Development of Psilocybin API Production

written by Raj Shah | November 3, 2020

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- *Research agreement to investigate the feasibility of a proprietary biotechnology process for the industrial production of psilocybin API*
- *Psilocybin is designated by the FDA as a breakthrough therapy for severe depression*

**XPhyto Therapeutics Corp.** (CSE:XPHY) (OTC:XPHYF) (FSE:4XT) (“XPhyto” or the “Company”), a next-generation bioscience accelerator, is pleased to announce that its German subsidiary, Vektor Pharma TF GmbH (“Vektor”), has signed a research agreement with a leading German university for the exclusive development of a proprietary biotechnology process for the industrial manufacture of psilocybin as a certified active pharmaceutical ingredient (“API”).

The Company has identified a number of psychedelic compounds that are emerging as strong potential candidates for the treatment of mental health related medical indications such as depression, anxiety, addiction, anorexia and post-traumatic stress disorder. The US Food and Drug Administration has twice designated psilocybin (4-phosphoryloxy-N,N-dimethyltryptamine) a “breakthrough therapy” for the treatment of severe and treatment-resistant depression due to its potential to provide a major improvement over currently available therapeutics for an unmet medical need.

XPhyto is currently focused on securing industrial scale production of psychedelic APIs and the standardization of drug formulations for the delivery of such APIs. The biotechnology production development program commenced in October 2020 with completion expected in September 2021. The Company will provide an update on the psilocybin production program with milestones and timelines in the coming weeks.

“Psychedelic agents are a promising new class of therapeutic drug. We see a natural opportunity to apply XPhyto’s drug formulation expertise and Vektor’s proven drug delivery platforms to these emerging APIs,” said Hugh Rogers, CEO and Director of XPhyto. “Our goal is the development of precise and predictable psychedelic drug formulations for clinical study and therapeutic use.”

The global antidepressant drugs market is predicted to reach approximately USD \$16 billion by 2023, with an estimated CAGR of 2.1% from 2017 to 2023 according to Allied Market Research.

### **About XPhyto Therapeutics Corp.**

XPhyto Therapeutics Corp. is accelerating the next-generation drug delivery, diagnostic, and phytochemical investment opportunities: precision transdermal and oral dissolvable drug dosage forms; rapid, low-cost infectious disease and oral health screening tools; and validation of approved cannabinoid-based therapeutics focused on European markets.

### **ON BEHALF OF THE BOARD**

**“Hugh Rogers”** Hugh Rogers, CEO and Director

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