XPhyto Secures Exclusive Psychedelic Drug Development Agreement

written by Raj Shah | November 10, 2020

November 10, 2020 (Source) – ***Psilocybin, mescaline, LSD, MDMA, DMT and other psychedelic compounds added to exclusive dealing agreement for the development of psychedelic-based therapeutics***

XPhyto Therapeutics Corp. (**CSE:XPHY)(OTCQB:XPHYF)(FSE:4XT**) ("**XPhyto**" or the "**Company**"), a next-generation bioscience accelerator, is pleased to announce that it has expanded its exclusive development agreement (the "Exclusive Dealing Agreement") with Prof. Dr. Raimar Löbenberg to incorporate a number of psychedelic compounds, pre-cursor molecules and metabolites, including but not limited to:

- psilocybin (O-phosphoryl-4-hydroxy-N,N-dimethyltryptamine);
- mescaline (3,4,5-trimethoxyphenethylamine);
- LSD (lysergic acid diethylamide);
- MDMA (3,4-methylenedioxymethamphetamine); and
- DMT (N,N-dimethyltryptamine).

Prof. Dr. Löbenberg holds Health Canada licences for research and analytical testing of a wide range of psychedelic compounds under the *Controlled Drugs and Substance Act* and research and analytical testing licences for cannabis under the *Cannabis Act*. On August 20, 2018, the Company signed the Exclusive Dealing Agreement with Prof. Dr. Löbenberg with respect to exclusive commercial development rights under his cannabis licences and to related intellectual property. The Company and Prof. Dr. Löbenberg have recently signed an addendum to the Exclusive

Dealing Agreement to include psychedelic compounds.

“We see a lot of potential therapeutic value in psychedelic compounds for their ability to positively influence neural networks through growth and reorganization,” said Prof. Dr. Löbenberg. “Our initial focus is to develop standardized drug formulations with precise, predictable and efficient API delivery for clinical study and therapeutic use.”

Prof. Dr. Löbenberg is a director of XPhyto and is the founder and director of the Drug Development and Innovation Centre, Faculty of Pharmacy and Pharmaceutical Sciences, University of Alberta, Edmonton, Canada. He is a German trained expert in biopharmaceutics with a focus on oral and inhalable nanoparticles for the treatment of cancer and infectious disease and is the former president of the Canadian Society for Pharmaceutical Sciences and vice chair of the United States Pharmacopeia Dietary Supplement Expert Committee. He is also a current member of the Health Canada Scientific Advisory Committee on Pharmaceutical Sciences and Clinical Pharmacology and the Scientific Advisory Panel on Opioid Analgesic Abuse.

Psychedelic compounds are emerging as a new class of drug with potential for significant impact in the treatment of mental health related medical indications such as depression, anxiety, addiction, anorexia and post-traumatic stress disorder. Psilocybin has recently been designated twice as a “breakthrough therapy” by the U.S. Food and Drug Administration for the treatment of major depressive disorder and treatment-resistant depression.

On November 3, 2020, the Company announced 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”).

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.

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diagnostic, drug delivery, and medical cannabis or psychedelic company. Forward-looking statements are only predictions based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements, including: that the Company may not succeed in developing a commercial product; that the sale of products may not be a viable business; that the Company may be unable to scale its business; product liability risks; product regulatory risk; general economic conditions; adverse industry events; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; currency risks; competition; international risks; and other risks beyond the Company's control. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

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