

Lobe Sciences and Alera Pharma Announce Notice of Allowance for Second U.S. Patent for Conjugated Psilocin™

- U.S. Patent Office issues notice of allowance for a second patent for Conjugated Psilocin™
- Once issued, this patent will provide additional coverage for psilocin muccate compositions

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WINCOUVER, British Columbia & STUART, Fla.--(BUSINESS WIRE)--Lobe Sciences, Ltd. ("Lobe Sciences" or the "Company") (NYSE: LOBE), (OTCQB: LOBEF) and Alera Pharma, Inc. ("Alera" or "Alera Pharma"), biopharmaceutical companies focused on developing products to treat diseases with significant unmet medical needs, today announce that a second patent allowance for Conjugated Psilocin™ has been received. The patent application is entitled "Stable Psilocin Salts, Esters, and Conjugates and Uses Thereof". This application contains claims covering compositions comprising a psilocin muccate salt or conjugate and methods for their production and use in conditions treatable with psilocin.

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Lobe Sciences will assign the intellectual property rights associated with this patent to Alera Pharma, its wholly owned subsidiary. Mr. Rick Goulbum, CEO of Alera Pharma, Inc. stated, "we are excited to receive this allowance for a second patent on Conjugated Psilocin™ which recognizes the unique properties of this psilocin analogue invention. We are proceeding with our fund-raising activities to develop Conjugated Psilocin™ for the treatment of Chronic Cluster Headache."

Dr. Fred Sencillo, Chairman and CEO of Lobe Sciences also commented, "As we continue to gather more data on Conjugated Psilocin™, we realize that this new chemical entity may enable us to develop a wide range of applications." He continued, "Conjugated Psilocin™ is a stable form of psilocin, the active metabolite of psilocybin with attractive pharmacokinetics including rapid and reproducible absorption. Both these attributes may make this active ingredient superior to psilocybin itself."

About Conjugated Psilocin™

Conjugated Psilocin™ is a patented, novel, oral, stable analogue of psilocin, the active metabolite of the prodrug psilocybin. Psilocybin is a psychedelic compound that has been identified as having therapeutic potential in a variety of neurological conditions. Psilocybin is dephosphorylated to the active moiety psilocin with poor bioavailability and pharmacokinetics. Psilocin itself is a very unstable compound that has been difficult to develop as a pharmaceutical medicine. Conjugated Psilocin™ is a stable, highly bioavailable pharmaceutical ingredient with the potential to be developed as a prescription medicine in a variety of neurological disorders.

About Lobe Sciences Ltd.

Lobe Sciences, Ltd. is a commercial stage biotechnology company focused on developing transformative therapies for unmet medical needs. Through its subsidiaries, Alera Pharma, Inc. and Aleria, Inc., Lobe Sciences is developing patented drug candidates to treat chronic cluster headache (Mara) and innovative medical foods to address deficiencies commonly seen in sickle cell disease (Wieria). Lobe Sciences provides common services to its subsidiaries including accounting, finance, and general administrative services.

About Alera Pharma, Inc.

Alera Pharma, Inc. is a wholly owned and private subsidiary of Lobe Sciences, Ltd., dedicated to the development and commercialization of innovative pharmaceutical products. With a focus on addressing unmet medical needs, Alera Pharma is committed to improving patient outcomes in a variety of neurological disorders through cutting-edge research and development.

Cautionary Statement Regarding "Forward-Looking" Information

This news release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance, including, without limitation: the additional coverage provided by the new patent; the anticipated assignment of the intellectual property rights associated with the new patent; the expected fund-raising activities of the Company; and the Company's beliefs regarding potential applications of Conjugated Psilocin™, are forward-looking statements and contain forward-looking information. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should" or "would" or occur.

Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this press release, including, among other things, that: once issued, the new patent will provide additional coverage for psilocin muccate compositions; that Lobe Sciences will assign the intellectual property rights associated with the new patent to Alera Pharma; that the Company will proceed with its expected fund-raising activities; and that the proceeds therefrom will be used to develop Conjugated Psilocin™ for the treatment of Chronic Cluster Headache; and that Conjugated Psilocin™ may enable the Company to develop a wide range of applications. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important risks that may cause actual results to vary, include, without limitation, the risk that the Company will not receive a second patent for Conjugated Psilocin™; that the new patent will not provide additional coverage for psilocin muccate compositions; that Lobe Sciences will not assign the intellectual property rights associated with the new patent to Alera Pharma, or at all; that the Company will not proceed with its fund-raising activities; or that the proceeds from the Company's fund-raising activities will not be used to develop Conjugated Psilocin™ for treatment of Chronic Cluster Headaches; and that Conjugated Psilocin™ may not enable the Company to develop a wide range of applications.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws.

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