

Emyria completes \$2.5m placement to advance MDMA-assisted therapy delivery, pivotal trials and novel drug discovery

HIGHLIGHTS

Well-supported \$2.5 million Placement to existing as well as new institutional and strategic investors:

- **Joint lead managers Sixty Two Capital and Taylor Collison**
- Follow-on investment from **Tattarang's Tenmile Ventures**

Funds raised will be used to:

- **Support delivery of MDMA-assisted and psilocybin-assisted therapy** from July 1st
- **Advance pivotal clinical trials** of Emyria's **Ultra-Pure cannabinoid products** and;
- **Advance the preclinical screening** for Emyria's novel **MDMA-inspired drug discovery program** being developed with the University of Western Australia
- Working capital

Emyria Limited (ASX: EMD) (Emyria or the Company), a clinical stage biotech, is pleased to advise that it has received firm commitments from sophisticated and strategic investors in a well supported \$2.5m placement jointly led by Sixty Two Capital and Taylor Collison (the **Placement**).

Funds raised will be used to:

Support the delivery of MDMA-assisted therapy with leading trauma specialist centre - The Pax Centre - from July 1st, 2023. Patient-ready MDMA supply has already been secured, training has been scheduled with internationally renowned psychiatrist, Dr Ben Sessa and Emyria's care protocol is currently under ethics committee review. Emyria is establishing an evidence-based, licensable care model for both MDMA- and psilocybin-assisted therapy that can scale through partner sites. Funding from this Placement will help Emyria scope additional clinical partnership opportunities.

Advance the currently active Phase 3 clinical trial supporting registration activities of EMD-RX5 - an Ultra-Pure CBD over-the-counter treatment for anxiety and stress. Emyria has signed a commercialisation Term Sheet with Aspen Pharmacare Australia that will generate royalties for the Company pending successful registration.

Support the US, FDA registration preparations for Emyria's high-potency, Ultra-Pure CBD product, EMD-RX9.

Advance multiple preclinical screening programs for Emyria's novel MDMA-inspired drug discovery program being developed with the University of Western Australia.

Emyria's Managing Director, Dr. Michael Winlo, said: *"This \$2.5m placement shows the confidence of our strategic investors in Emyria's vision and potential."*

This investment enables us to advance multiple, innovative treatment development programs as well as deliver scalable, evidence-generating psychedelic-assisted therapy with our specialist partners. We are well set to deliver on our vision of improving the lives of patients with mental health and neuroscience challenges while generating enduring value for our Shareholders."

Placement Details

The Placement is being conducted at an Offer Price of A\$0.15 per share, representing a 11.76% discount to the last traded price on 21 April 2023 (A\$0.17).

New Shares issued under the Placement will rank equally with the Company's existing shares on issue. Any shares issued on exercise of the New Options will rank equally with the Company's fully paid ordinary shares then on issue.

Participants to the Placement will also be issued 1 free unlisted EMD option for every new Placement share subscribed. The unlisted options will have a \$0.30 strike and an expiry date 2 years from the date of issue (Attaching Options).

Options to be issued under the Placement will be issued in accordance with the Company's available 15% placement capacity pursuant to ASX Listing Rule 7.1. 16,666,666 New Shares will be issued under the Company's available 10% ASX Listing Rule 7.1A capacity given the issue price for the New Shares is not less than 75% of the 15-day VWAP for the Company's shares.

The Placement shares and the Options issue are expected to occur on Tuesday 09 May 2023. An Appendix 3B (Proposed issue of securities) has been released in relation to this announcement.

As Joint Lead Managers to the Placement, Sixty Two Capital and Taylor Collison will receive a 6% capital raising fee on funds raised under the offer by each respective manager.

Indicative Timetable

Event	Proposed Dates
Settlement under Placement	Monday, 08 May 2023
Allotment of New Shares and New Options	Tuesday, 09 May 2023

- This release has been approved by the Board of Emyria. -

FOR FURTHER INFORMATION

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RECENT TRACTION & UPCOMING MILESTONES

CLINICAL PROGRAMS		PRE-CLINICAL + THERAPY PROGRAMS	
"direct-to-consumer"		New Drug Discovery	Psychedelic-assisted therapy
Formulation optimisation (RX5) ✓	Formulation optimisation (RX7 > RX9) ✓	Continuous creation & screening ✓	Protocols developed ✓
Phase 1 study done ✓	Preclinical Screening Program for Pain	First patent family filed ✓	Clinical partnerships ✓
Phase 3 commencement ✓	Phase 1	US-focused preclinical program ✓	Real-World Data system ✓
Regulatory submission	Pre-IND (FDA)	Metabolic studies ✓	MDMA supply secured ✓
Commercial strategy Australia ✓	Pivotal trials	Lead selection	Psilocybin-supply secured
Commercial strategy Europe		Phase 1 trials	Therapist training
Commercial strategy USA		Global commercial strategy	First patient
			Global commercial strategy

ABOUT EMYRIA | emyria.com

Emyria Limited is a clinical drug development and care delivery company focused on accelerating drug development and improving patient outcomes in neuroscience and mental health via:

- **Drug Development:** Multiple, proprietary, Ultra-Pure cannabinoid dose forms suitable for registration against multiple indications. Emyria's first dose form, EMD-RX5, is in Phase 3 trials.
- **New Drug Discovery:** Inspired by MDMA, Emyria is developing one of the world's largest libraries of MDMA-like compounds with partner, the University of Western Australia.
- **Proprietary Real-World Data (RWD):** Emyria gathers robust and ethically-sourced data with patients cared for at Emyria's own specialist clinical service (Emerald Clinics). Emyria RWD can help support drug development and care model improvement.

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EMYRIA'S INTERACTIVE INVESTOR HUB | [Investorhub.emyria.com](https://investorhub.emyria.com) | Interact with Emyria's announcements and updates by asking questions and comments, which our team can respond to where possible.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS Any statements in this press release about future expectations, plans and prospects for the Company, the Company's strategy, future operations, and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the Company's ability to successfully develop its product candidates and timely complete its planned clinical programs and the Company's ability to obtain marketing approvals for its product candidates. In addition, the forward-looking statements included in this press release represents the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.