

August 11, 2021



Wesana Health Commences Functional Animal Study for Treatment of Traumatic Brain Injury

TORONTO and CHICAGO, Aug. 11, 2021 (GLOBE NEWSWIRE) -- **Wesana Health Holdings Inc.** (“Wesana” or the “Company”) (CSE: WESA; OTCQB: WSNAF), an emerging data driven life sciences company focused on developing innovative approaches for better understanding, protecting and improving neurological health and performance, including through the advancement of psychedelic medicines, today announced the commencement of functional animal studies to determine effect of a psilocybin-based regimen on locomotor activity as well as anxiety and depression. Results from the anxiety and depression study are expected by early Q4 2021.

“The locomotor study was designed to determine whether selected combinations of doses of the test product had any effects on locomotor activity and how pronounced this effect might be. Preliminary results, just released, indicate all combination doses were well tolerated with no evidence of untoward drug-drug interactions. This data is extremely encouraging and enabled us to commence with the validated functional animal study in models of anxiety and depression with an active control earlier than planned,” said Mark A. Wingertzahn, PhD, CSO of Wesana.

The functional animal studies come on the heels of a recently completed retrospective Pilot Study to gather quantitative data pertaining to user experiences with components of a combination therapy for treating mild to moderate traumatic brain injury (TBI), anxiety and/or depression related to previous TBI and migraine headaches unrelated to TBI. Based on learnings from the Pilot Study, a Pivotal Study is scheduled to begin in August 2021 and conclude in late Q3 2021.

“Anxiety and Depression are hallmark symptoms of TBI and employing real-world human and validated animal models allows us to better understand and investigate current and potential therapies and protocols to treat a wide range of conditions with roots in the brain,” said Daniel Carcillo, co-founder and CEO of Wesana.

About Wesana

Wesana is an emerging life sciences company championing the development and delivery of psychedelic and naturally-sourced therapies to treat traumatic brain injury (TBI). Through extensive clinical research and academic partnerships, Wesana is developing evidence-based formulations and protocols that empower patients to overcome neurological, psychological and mental health ailments caused by trauma.

Learn more at www.wesanahealth.com

Cautionary Note Regarding Forward-Looking Information and Statements

This news release contains “forward-looking information” within the meaning of applicable securities laws with respect to the Company, including, but not limited to, information concerning the anticipated timing for receipt of results from the anxiety and depression study described above and the anticipated timing for commencement and conclusion of the Pivotal Study described above. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “will”, “projects”, or “believes” or variations (including negative variations) of such words and phrases, or statements that certain actions, events, results or conditions “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Except for statements of historical fact, information contained herein constitutes forward-looking information.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including among other things assumptions about: research and development costs remaining consistent with budgets; favorable operating conditions; political and regulatory stability; obtaining and maintaining all required licenses and permits; receipt of governmental approvals and permits; sustained labor stability; the ability of the Company to be successful in its research and development initiatives; and the availability of third party service providers and other inputs for the Company’s operations. While the Company considers these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors that could cause actual performance, achievements, actions, events, results or conditions to be materially different from those projected in the forward-looking information. Many assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.

Furthermore, such forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, financial position, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, financial position, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others: research and development of drugs targeting the central nervous system being particularly difficult; delivering data from ongoing pre-clinical and clinical studies; competition from other biotechnology and pharmaceutical companies; reliance on third parties to plan, conduct and monitor preclinical studies and clinical trials; negative results from pre-clinical and clinical trials or studies of others; unfavorable publicity or consumer perception; not achieving publicly announced milestones; reliance on the capabilities and experience of key executives and scientists; disruptions due to acquisitions or collaborations; risk of product liability claims; COVID-19; litigation; conflicts of interest; limited operating history; exposure to the fluctuation of foreign exchange rates; ability to protect intellectual property; changes in patent law; requirements to share intellectual property with service providers; general economic, market and business conditions, other risks factors including those found in the Company’s Listing Statement dated May 6, 2021 filed on SEDAR at www.sedar.com and discussed in the Company’s other public filings available on SEDAR. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such

forward-looking information will prove to be accurate as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is provided and made as of the date of this news release and the Company does not undertake any obligation to revise or update any forward-looking information other than as required by applicable law.

For more information, please contact:

Media Contact:

Nick Opich / Annie Graf

KCSA Strategic Communications

Email: Wesana@kcsa.com

Phone: 212-896-1206 / 786-390-2644

On behalf of the Board of Directors:

Daniel Carcillo, Chief Executive Officer

Phone: (773) 236-7972

wesana

Source: Wesana Health