

20 October 2021

Press Releases

Small Pharma announces upgrade to the OTCQB® and DTC eligibility

LONDON, Oct. 20, 2021 — Small Pharma Inc. (TSXV: DMT) (the “**Company**” or “**Small Pharma**”), a neuropharmaceutical company focused on psychedelic-assisted therapies, is pleased to announce its successful upgrade from the OTC Pink to the OTCQB® Venture Market (the “**OTCQB**”), a United States trading platform that is operated by the OTC Markets Group Inc. in New York. The common shares of the Company will continue to trade on the TSX Venture Exchange (the “**TSXV**”) under the symbol “**DMT**”. The Company has also received Depository Trust Company (“**DTC**”) eligibility to support trading on the OTCQB. Small Pharma will commence trading on the OTCQB as of market open on Wednesday October 20, 2021, under the symbol “**DMTTF**”.

The OTCQB is recognized by the United States Securities and Exchange Commission as an established public market providing public information for analysis and value of securities. As a verified market with efficient access for U.S. investors, OTCQB helps companies to potentially build their visibility, expand their liquidity, and diversify their shareholder base on an established U.S. public market. To be eligible, companies must be current in their financial reporting, pass a minimum bid price test, and undergo an annual company verification and management certification process.

Peter Rands, Chief Executive Officer of Small Pharma, said:

Trading on the OTCQB furthers our strategy to broaden access for investors to support Small Pharma and our vision of helping millions of patients suffering from mental health conditions with our DMT-assisted psychedelic therapies. With this enhanced access to the significant U.S. market, our recent successful \$58 million financing and subsequent listing on the TSXV, we are well-placed to advance our portfolio, including completing the Phase I/IIa clinical trial for our lead product, SPL026, for the treatment of major depression. We look forward to trading on the OTCQB and providing updates as we advance our clinical objectives.”

About OTC Markets Group Inc.

OTC Markets Group Inc. operates the OTCQB® Best Market, the OTCQB® Venture Market and the Pink® Open Market for 11,000 U.S. and global securities. To learn more about how OTC Markets Group Inc. visit www.otcmarkets.com.

About Small Pharma

Small Pharma is a neuropharmaceutical company specialised in IP-led development of novel treatments for mental health conditions, with a focus on depression. Small Pharma initiated a clinical program into DMT-assisted therapy in February 2021. This program includes a Phase

DMT is a naturally occurring psychedelic tryptamine found in plants and in the brain of mammals. Scientific evidence suggests DMT offers the potential for rapid-acting and long-lasting antidepressant effects. DMT is differentiated by its short psychedelic experience (< 30mins), which allows for short treatment sessions and offers the potential for convenient supervised treatments within patient clinics. Small Pharma is advancing a pipeline of DMT-based therapies and is leading the world's first DMT clinical trial for depression, in collaboration with Imperial College London.

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Cautionary Note Regarding Forward-Looking Statements

This press release contains statements that constitute "forward-looking information" ("forward-looking information") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information. Forward-looking statements in this news release include statements regarding the Company's placebo-controlled, proof-of-concept Phase IIa study of SPL026 and the Company's ability to develop solutions to effectively address depression through DMT-based therapies. In disclosing the forward-looking information contained in this press release, the Company has made certain assumptions. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, it can give no assurance that the expectations of any forward-looking information will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: compliance with extensive government regulations; domestic and foreign laws and regulations adversely affecting the Company's business and results of operations; the impact of COVID-19; and general business, economic, competitive, political and social uncertainties. Accordingly, readers should not place undue reliance on the forward-looking information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking information to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking information or otherwise.

Small Pharma makes no medical, treatment or health benefit claims about its proposed products. The Medicines and Healthcare products Regulatory Agency ("MHRA") or other similar regulatory authorities have not evaluated claims regarding DMT-assisted therapies and other next generation psychoactive compounds. The efficacy of such therapies have not been confirmed by MHRA-approved research. There is no assurance that such DMT-assisted therapies and other psychoactive compounds can diagnose, treat, cure or prevent any disease or condition. Vigorous scientific research and clinical trials are needed. Any references to quality, consistency, efficacy and safety of potential therapies do not imply that Small Pharma verified such in clinical trials or that Small Pharma will complete such trials. If Small Pharma cannot obtain the approvals or research necessary to commercialize its business, it may have a material adverse effect on Small Pharma's performance and operations.

The TSX Venture Exchange (the "TSXV") has neither approved nor disapproved the contents of this news release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Company Update



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Small Pharma granted fast-track designation from UK regulator for DMT-assisted therapy for Major Depressive Disorder

LONDON, Sept. 21, 2021 /PRNewswire/ -- Small Pharma Inc. (TSXV: DMT) (the "Company" or "Small Ph

27 August 2021
Press Releases

Small Pharma announces appointment of Lyne Fortin as chair of the Board

Small Pharma Inc. (TSXV: DMT) (the "Company" or "Small Pharma"), a neuropharmaceutical c

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Small Pharma Included in AdvisorShares® Newly Launched Psychedelics ETF

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