

FILAMENT HEALTH ANNOUNCES HEALTH CANADA APPROVAL FOR PHASE II TRIAL ADMINISTERING NEW PSILOCYBIN MICRODOSE FORMULATION



NEWS PROVIDED BY
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*The clinical trial at the University of Toronto will study low doses of
psilocybin in healthy subjects
with persistent depressive disorder*

VANCOUVER, BC, Jan. 4, 2022 /CNW/ - [Filament Health Corp.](#) (OTCQB: FLHLF) (NEO: FH) (FSE: 7QS) ("Filament" or the "Company"), a clinical-stage natural psychedelic drug development company, today announced that Health Canada has approved a phase 2 clinical trial which will use the Company's standardized natural psilocybin drug candidate PEX010 (1 milligram). The trial, studying the safety and efficacy of low doses of psilocybin in healthy subjects with persistent depressive disorder, will be led by Rotem Petranker, Director of the Canadian Centre for Psychedelic Science, and Dr. Norman Farb at the University of Toronto. The trial has received philanthropic funding from the Nikean Foundation.

"We are pleased to support this landmark Canadian trial through the donation of our standardized natural psilocybin," said Filament Chief Executive Officer, Benjamin Lightburn. "Our team's involvement in facilitating this trial is an important contribution to the spirit of psychedelic research. We have greatly enjoyed working with Rotem and his team, and look forward to continuing to closely collaborate on this trial. We are excited to learn about new applications for our drug candidates and to gather additional safety data."

The placebo-controlled phase 2 trial is expected to begin dosing in the first quarter of 2022, and has been designed to include 100 healthy subjects experiencing symptoms of persistent depressive disorder. The trial will examine the effects of Filament's botanical drug candidate PEX010 (1 milligram), a newly-developed microdose formulation based on PEX010 (25 milligrams), which previously received approval from the FDA to enter into a phase 1 clinical trial at the University of California San Francisco.

"The Filament Health team has been instrumental in getting this trial up and running," said Rotem Petranker, Director of the Canadian Centre for Psychedelic Science and the study's Principal Investigator. "I am excited to work with Filament, whose commitment to professionalism and Open Science has been unwavering. Filament's product allows us to closely approximate the conditions under which people microdose in the real world, and I expect the results from this study to be very informative."

ABOUT FILAMENT HEALTH (OTCQB:FLHLF) (NEO:FH) (FSE:7QS)

Filament Health is a clinical-stage natural psychedelic drug development company. We believe that safe, standardized, naturally-derived psychedelic medicines can improve the lives of many, and our mission is to see them in the hands of everyone who needs them as soon as possible. Filament's platform of proprietary intellectual property enables the discovery, development, and delivery of natural psychedelic medicines for clinical development. We are paving the way with the first-ever natural psychedelic drug candidates.

Learn more at www.filament.health and on [Twitter](#), [Instagram](#) and [LinkedIn](#).

FORWARD LOOKING INFORMATION

Certain statements and information contained herein may constitute "forward-looking statements" and "forward-looking information," respectively, under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, "expect", "anticipate", "continue", "estimate", "may", "will", "should", "believe", "intends", "forecast", "plans", "guidance" and similar expressions are intended to identify forward-looking statements or information. Forward-looking statements herein include, but are not limited to, statements regarding the design and timing of the clinical trial. The forward-looking statements are not historical facts, but reflect the current expectations of management of Filament regarding future results or events and are based on information currently available to them. Certain material factors and assumptions were applied in providing these forward-looking statements. Forward-looking statements regarding the Company are based on the Company's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, levels of activity, performance or achievements of Filament to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including results of the clinical trial. 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. Filament will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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