

NEWS RELEASE FEBRUARY 16, 2022

Entheon Biomedical Partners with Wavepaths on Upcoming Observational Study

Vancouver, British Columbia--(Newsfile Corp. - February 16, 2022) - Entheon Biomedical Corp. (CSE: ENBI) (ENTBF) (FSE: 1XU1) ("Entheon" or the "Company"), a company focused on the research and development of psychedelic drugs and leading-edge biomarkers to provide personalized treatment of addiction disorders, is launching the upcoming EBIQ-101 Observational Trial ("EBIQ-101" or the "Trial") in partnership with Wavepaths LLC ("Wavepaths"). The study is taking place at Heading Health LLC ("Heading Health") with Dr. Steve Levine, MD, as principal investigator. Recruitment for EBIQ-101 has been completed and the first patient dose is scheduled to occur later this week.

Entheon, the sponsor of EBIQ-101, is thrilled to be partnering with Wavepaths, a generative music technology company that, in part, provides music experiences for psychedelic therapy. Wavepaths' technology enables the music experience to be fully personalized to the individual patient's preferences and needs and adapted to these needs as they evolve during the course of a therapy session. Integrating neuroscience, machine learning, music theory and experience design to optimize music experiences for therapeutic use, Wavepaths will be implementing its platform within the EBIQ-101 study.

The study will also be gathering scientific evidence about how changes in musical structure (such as depth, complexity, etc.) correlate with EEG measures of neurological activity during ketamine administration. The Heading Health Music Questionnaire, developed by Wavepaths, will also be used in the study, which will help Entheon optimize its music system to create desired brain changes in patients receiving ketamine treatment for depression.

In addition to supporting the study itself, Wavepaths hopes that the results will demonstrate how Wavepaths' music platform can be used to support psychedelic therapy within a clinical trial setting," says Michaela Aelen, Founder & CEO of Wavepaths. "Because Wavepaths can be used to achieve specific emotional and desired levels of intensity, it allows for variation across sessions while retaining reliability."

For more about Wavepaths, please visit www.wavepaths.com.

Music has long been considered a crucial element of the psychedelic therapy experience, so partnering with Wavepaths on this study is a great opportunity to further determine and discover the effect of audio in clinical settings," says Timothy Ko, CEO of Entheon. "As a leading-edge technology and sound engineering company, Wavepaths has led the way in the development of augmented and adaptive soundscapes that can be used as a therapeutic modality in and of themselves. There is no other company we'd rather have supporting this study and its participants."

The EBIQ-101, an Open Label Observational Study, is being conducted at Heading Health, LLC ("Heading Health") to observe the EEG pattern of participants being treated with intramuscular ketamine for treatment-resistant depressive disorder. The data collected will be used to inform the understanding of brain activity in response to ketamine.

For more information on the study, please visit: <https://clinicaltrials.gov/ct2/show/NCT05095792?term=EBIQ-101>.

Additionally, genetic markers across participants will be compared, while data on the impact of genetic testing and response to ketamine will also be analyzed. Study results will further advance Entheon's research program for characterizing various drug states and mental health disorders.

Entheon Biomedical Corp.

Entheon is a biomedical company focused on the research and development of psychedelic drugs and leading-edge biomarkers to provide personalized treatment of addiction disorders. Entheon is comprised of three divisions: Entheon RX™, focused on the development of therapeutic drugs, using N, N-dimethyltryptamine (DMT) as the pharmacological benchmark; Entheon ID™, focused on identification, diagnosis, and predictive use of EEG biomarkers and genetics in the selection and management of drug use; and Entheon IQ™, focused on the development of treatment algorithms through the analysis of brain data. Subject to obtaining all requisite regulatory approvals and permits, Entheon intends to generate revenue through the sale of its DMT Products to physicians, clinics and licensed psychiatrists in the United States and certain countries in the European Union and throughout Canada.

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Forward-looking statements and information are provided for the purpose of providing information about the Company's expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and circumstances, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, a rise in the number of COVID cases globally, an adverse impact of COVID on the research activities of the Company and its research partners, the inability to prepare the IMPD submission within the time frame expected, difficulties in subject enrollment, initial screening or site initiation, delays to the Company's planned clinical timeline as a result of other unknown uncertainties and adverse changes to applicable law and regulations. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are qualified by this cautionary statement.

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