



Awakn's Flagship Clinic In London Receives Regulatory Approval To Begin Delivering Treatments

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Awakn Life Sciences Receives Regulatory Approval for Flagship Clinic in London to Begin Delivering Treatments

London Clinic Will Begin Delivering Ketamine-Assisted Therapy for Addiction & Mental Health. Third Location Adds to Two Existing Operatons in Bristol and Oslo.

Toronto, Ontario--(Newsfile Corp. - March 17, 2022) - Awakn Life Sciences Corp. (NEO: AWKN) (OTCQB: AWKNF) (FSE: 954) ('Awakn'), a biotechnology company, researching, developing, and delivering psychedelic therapeutics to treat addiction, announced today that Awakn Clinics London has received Care Quality Commission's (CQC) formal approval to begin treatments for addiction and mental health.

The flagship London clinic is Awakn's third clinic, adding to the Company's two operating clinics located in Bristol (UK) and Oslo (Norway). The clinics deliver ketamine-assisted therapy to treat addiction and several mental health disorders. Clients seeking treatment for Alcohol Use Disorder, will receive Awakn's groundbreaking treatment protocol developed in their recently published Phase II a/b clinical trial.

Anthony Tennyson, Awakn's CEO, commented, "This is a very exciting moment for Awakn and for ketamine-assisted therapy overall as it starts to become a more accessible option for patients. Most importantly, it provides an effective treatment option for so many when other current therapies or treatments fall short. The CQC giving us this recognition again signals a positive direction for the UK and Europe toward embracing ketamine-assisted therapy as a mainstream treatment."

Following on from the CQC approval, Awakn will receive a schedule 2 license from the Home Office which will allow ketamine to be administered in the London clinic.

About Awakn Life Sciences Corp.

Awakn Life Sciences is a biotechnology company, researching, developing, and delivering psychedelic therapeutics to treat addiction. Awakn's team consists of renowned research experts and world leading chemists, scientists, psychiatrists, and psychologists. Addiction is one of the biggest unmet medical needs of our time, affecting over 20% of the global population and is an industry valued at over \$100bn per annum. Awakn is disrupting this underperforming industry by rapidly advancing the next generation of psychedelic drugs and therapies to be used in combination, through preclinical research and clinical stage trials.



(collectively referred to herein as "forward-looking statements"). Forward-looking statements reflect current expectations or beliefs regarding future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates", "targets" or "believes", or variations of, or the negatives of, such words and phrases or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved, including statements relating to the proposed NEO listing, and the business of the Company. All forward-looking statements, including those herein are qualified by this cautionary statement.

Although the Company believes that the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in the forward-looking information. These include: whether conditions to the listing on NEO will be satisfied; the business plans and strategies of the Company, the ability of the Company to comply with all applicable governmental regulations in a highly regulated business; the inherent risks in investing in target companies or projects which have limited or no operating history and are engaged in activities currently considered illegal in some jurisdictions; changes in laws; limited operating history; reliance on management; requirements for additional financing; competition; inconsistent public opinion and perception regarding the medical-use of psychedelic drugs; and regulatory or political change. Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release speak only as of the date of this news release or as of the date or dates specified in such statements.

Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking information. For more information on the Company, investors are encouraged to review the Company's public filings on SEDAR at www.sedar.com. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The Company's and Awakn's securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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