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Cybin-Sponsored Feasibility Study Using Kernel Flow Technology Currently Recruiting Participants

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TORONTO--(BUSINESS WIRE)-- Cybin Inc. (NEO:CYBN) (NYSE American:CYBN) ("Cybin" or the "Company"), a biopharmaceutical company focused on progressing "Psychedelics to Therapeutics™", reports that its Company-sponsored feasibility study using Kernel's quantitative neuroimaging technology, Kernel Flow, is actively recruiting participants. The study is evaluating the participants experience wearing Kernel Flow while in an altered state of consciousness following the administration of ketamine.

Participants will receive either a low dose of ketamine or placebo while wearing the Kernel Flow headset, which is equipped with hi-tech sensors to record brain activity and will report their experience using structured questionnaires and validated assessments during study visits and a follow-up. The study will also evaluate brain activity before and after the administration of the study agents - low-dosed ketamine or placebo.

"The feasibility study using Kernel Flow offers an opportunity for researchers and our study participants to quantifiably gather information on a psychedelic experience," said Doug Drysdale, Cybin's Chief Executive Officer. "Until now, our understanding of the psychedelic experience has been fairly subjective. This study may lead to larger studies that have the potential to bridge the gap between bringing psychedelics to therapeutics as we learn more about the advantages of these important molecules on brain activity and overall mental wellbeing."

To learn more about the study eligibility criteria, please visit kernel.com/participate.

About Kernel Flow

Kernel Flow is a wearable headset that measures brain activity by recording local changes in blood oxygenation. It is adjustable, can accommodate nearly anyone and is safe. Kernel Flow is groundbreaking neurotechnology because it reduces loud, expensive, and room-sized equipment to a head-worn apparatus while providing neural activity data of the highest possible optical quality. This combination has never existed in such a commercial and scalable device, all factors for why brain interfaces and neuroimaging technology has largely remained in academic labs or hospital basements and why mental health diagnosis and treatment have behavioral, instead of biomarker, endpoints. The entire system is the size and look of a bicycle helmet and could, in the future, be more broadly used for neuroscientific or physiological studies of brain activity during psychedelic use.

About Cybin

Cybin is a leading ethical biopharmaceutical company, working with a network of world-class partners and internationally recognized scientists, on a mission to create safe and effective therapeutics for patients to address a multitude of mental health issues. Headquartered in Canada and founded in 2019, Cybin is operational in Canada, the United States, United Kingdom and Ireland. The Company is focused on progressing Psychedelics to Therapeutics by engineering proprietary drug discovery platforms, innovative drug delivery systems, novel formulation approaches and treatment regimens for mental health disorders.

Cautionary Notes and Forward-Looking Statements

Certain statements in this press release constitute forward-looking information. All statements other than statements of historical fact contained in this press release, including, without limitation, statements regarding Cybin's future, strategy, plans, objectives, goals and targets, and any statements preceded by, followed by or that include the words "believe", "expect", "aim", "intend", "plan", "continue", "will", "may", "would", "anticipate", "estimate", "forecast", "predict", "project", "seek", "should" or similar expressions or the negative thereof, are forward-looking statements. Forward-looking statements in this news release include statements regarding the Company's proprietary drug discovery platforms, innovative drug delivery systems, novel formulation approaches and treatment regimens, including the anticipated results of using Kernel Flow technology, to potentially treat psychiatric disorders.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Company to materially differ from any future results, performance, or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: implications of the COVID-19 pandemic on the Company's operations; fluctuations in general macroeconomic conditions; fluctuations in securities markets; expectations regarding the size of the psychedelics market; the ability of the Company to successfully achieve its business objectives; plans for growth; political, social and environmental uncertainties; employee relations; the presence of laws and regulations that may impose restrictions in the markets where the Company operates; and the risk factors set out in the Company's



Similar regulatory authorities have not evaluated claims regarding psilocybin, psychedelic tryptamine, tryptamine derivatives or other psychedelic compounds. The efficacy of such products has not been confirmed by approved research. There is no assurance that the use of psilocybin, psychedelic tryptamine, tryptamine derivatives or other psychedelic compounds can diagnose, treat, cure or prevent any disease or condition. Vigorous scientific research and clinical trials are needed. Cybin has not conducted clinical trials for the use of its proposed products. Any references to quality, consistency, efficacy and safety of potential products do not imply that Cybin verified such in clinical trials or that Cybin will complete such trials. If Cybin cannot obtain the approvals or research necessary to commercialize its business, it may have a material adverse effect on Cybin's performance and operations.

Neither the Neo Exchange Inc. nor the NYSE American LLC stock exchange have approved or disapproved the contents of this news release and are not responsible for the adequacy and accuracy of the contents herein.

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