

Tryp Therapeutics Initiates Enrollment for Binge Eating Disorder Study in Partnership with University of Florida

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Phase 2 study is the first approved by the FDA and DEA to test psychedelic therapies in the area of binge eating disorders

San Diego, California--(March 23, 2022) - Tryp Therapeutics (CSE: TRYP) (OTCQB: TRYPF) ("**Tryp**" or the "**Company**"), a pharmaceutical company focused on developing psilocybin-based compounds for diseases with unmet medical needs, announced today the first patient enrolled to evaluate its clinical candidate, TRP-8802, in a clinical trial. The study will investigate the safety and preliminary effectiveness of psilocybin-assisted therapy among patients with binge eating disorders in collaboration with the University of Florida.

Conducted in Gainesville, Florida, the open-label trial will target a group of up to ten patients. Dr. Jennifer Miller, a Professor of Pediatric Endocrinology at University of Florida who specializes in the care and treatment of individuals with a variety of eating disorders, including binge eating and hypothalamic-induced obesity, will serve as Principal Investigator of the trial.

"Initiation of patient enrollment is a significant milestone for the Company, which to our knowledge will be the first evaluation of psilocybin to treat binge eating in a Phase 2 study," stated Jim Gilligan, Interim Chief Executive Officer of Tryp Therapeutics. "The key objective of this clinical trial is to confirm that the neuroplasticity attributes of psilocybin will help create healthy neural connections that address the unhealthy eating behaviors of patients with binge eating disorders. In addition to evaluating the effectiveness of psilocybin in this patient population, the results will help guide future clinical studies using Tryp's proprietary psilocybin-related molecule (TRP-8803) for our targeted indications."

"Psilocybin-based drugs, including TRP-8802 and TRP-8803, have the potential to be life-changing treatments for binge eating adults. As the number of Americans suffering from eating disorders increases and current treatment paradigms fail to provide the necessary relief, a new, fast-acting, effective solution is imperative. Enrollment of the first patient into our S.T.O.P (Study of the Treatment of Overeating utilizing Psilocybin) trial for binge eating disorder further reflects our commitment to go beyond the current standard of care and meet the needs of those suffering from eating disorders," stated Dr. Jennifer Miller. "We hope this treatment paradigm will allow patients to live a normal, fulfilling life."

About Binge Eating Disorder (BED)

- BED is characterized by recurring episodes of eating large quantities of food and feeling unable to stop.
- Nearly 30% of people seeking weight loss treatments show signs of BED.
- Up to 3.5% of females and 2.0% of males will develop BED at some point in their lives - nearly 4 million women and 2 million men; treatments to date have not been effective.

About TRP-8802

- TRP-8802 is a non-proprietary 25 mg oral capsule of synthetic psilocybin.
- Using TRP-8802 for Phase 2a studies allows Tryp to quickly initiate clinical trials to generate initial data while they concurrently develop an improved, proprietary formulation and delivery system for psilocybin-related molecules for target indications like BED.

About Tryp Therapeutics

Tryp Therapeutics is a pharmaceutical company focused on developing psilocybin-related molecules, including TRP-8803, for the treatment of diseases with unmet medical needs through accelerated regulatory pathways. Tryp's Psilocybin-For-Neuropsychiatric Disorders (PFN™) program is focused on the development of synthetic psilocybin-related molecules as a new class of drug for the treatment of binge eating, chronic pain, and other indications. The Company has begun enrolling patients in its Phase 2 trial for the treatment of binge eating disorder at the University of Florida and recently announced an upcoming Phase 2a clinical trial with the University of Michigan to evaluate its drug products for fibromyalgia. TRP-8803 is a proprietary psilocybin-based product that uses a novel formulation and route of administration to improve both efficacy and the patient experience. For more information, please visit www.trypterapeutics.com.

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