



# PsyBio Therapeutics Announces TSXV Approval of Share Buyback Program

COCONUT CREEK, Fla., June 28, 2021 /CNW/ - PsyBio Therapeutics Corp. (TSXV: PSYB) (OTC: PSYBF) ("**PsyBio**" or the "**Company**"), an intellectual property driven biotechnology company researching and developing novel formulations of psychoactive medications produced by genetically modified bacteria for the potential treatment of mental health challenges and other disorders, announces that further to the Company's press release dated June 1, 2021, the TSX Venture Exchange (the "**TSXV**"), has accepted the Company's application for its previously announced normal course issuer bid (the "**Share Buyback Program**") for up to 2,983,951 subordinate voting shares in the capital of the Company (the "**Shares**" or "**SVS**"), representing five percent of the issued and outstanding SVS.

The Share Buyback Program will commence on June 30, 2021 and will continue until June 29, 2022 (the "**Termination Date**") or earlier in the event that the Company has acquired the maximum number of SVS that it may purchase under the Share Buyback Program or if the Company determines that it is appropriate to terminate the Share Buyback Program prior to the Termination Date. PsyBio reserves the right to revoke the Share Buyback Program earlier if it determines that it is appropriate to do so, and purchases may be suspended at any time.

The actual number of Shares that will be purchased under the Share Buyback Program, if any, and the timing of such purchases will be determined by the Company from time to time. The timing and extent of repurchases will depend upon several factors, including market and business conditions, valuation of the Shares, regulatory requirements and other corporate considerations. All purchases made pursuant to the Share Buyback Program will be made through the facilities of the TSXV in open market transactions or by such other means as may be permitted under applicable securities laws and the policies of the TSXV. All Shares purchased under the Share Buyback Program will be cancelled.

The Company has engaged Haywood Securities Inc. ("**Haywood**") as the broker through which the Company will conduct purchases under the Share Buyback Program, which purchases will be completed pursuant to the policies of the TSXV. The Company and Haywood have entered into a dealer agreement and automatic share purchase plan outlining the terms upon which the Share Buyback Program will be conducted. The price that the Company will pay for the Shares purchased under the Share Buyback Program, if any, will be the prevailing market price of such Shares at the time of the applicable purchases.

Management of the Company and the board of directors of the Company, believe that the current market price of the Shares does not adequately reflect their value and that the purchase of Shares under the Share Buyback Program is in the best interests of the Company, a desirable use of its available cash, and will enhance shareholder value in general. To the knowledge of the Company, no director, senior officer or other insider of the Company currently intends to sell any Shares under the Share Buyback Program.

## About PsyBio Therapeutics Corp.

PsyBio Therapeutics is an intellectual property driven biotechnology company developing novel formulations of psychoactive medications produced by genetically modified bacteria for the

treatment of mental health challenges and other disorders. The team has extensive experience in drug discovery based on synthetic biology and metabolic engineering as well as clinical and regulatory expertise progressing drugs through human studies and regulatory protocols. Research and development is currently ongoing for naturally occurring psychoactive tryptamines originally discovered in different varieties of hallucinogenic mushrooms, other tryptamines and phenethylamines and combinations thereof. The Company is also researching and developing new non-naturally occurring molecular structures which may have unique therapeutics properties.

### **Cautionary Note Regarding Forward-Looking Statements**


This press release contains statements that constitute "forward-looking information" ("**forward-looking information**") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information. Such forward-looking statements include, without limitation, the timing of commencement and termination of the Share Buyback Program, and the number of SVS the Company will purchase under the Share Buyback Program.

In disclosing the forward-looking information contained in this press release, the Company has made certain assumptions, including that: PsyBio will be successful in discovering new valuable target molecules; PsyBio will be successful in obtaining Investigational New Drug Applications and will be able to obtain all necessary approvals for clinical trials; PsyBio's technology will be safe and effective; and that drug development involves long lead times, is very expensive and involves many variables of uncertainty. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, it can give no assurance that the expectations of any forward-looking information will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: compliance with extensive government regulations; domestic and foreign laws and regulations adversely affecting PsyBio's business and results of operations; decreases in the prevailing process for psilocybin and nutraceutical products in the markets in which PsyBio operates; the impact of COVID-19; and general business, economic, competitive, political and social uncertainties. Accordingly, readers should not place undue reliance on the forward-looking information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking information to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking information or otherwise.

PsyBio makes no medical, treatment or health benefit claims about PsyBio's proposed products. The Food and Drug Administration ("**FDA**") or other similar regulatory authorities have not evaluated claims regarding psilocybin and other next generation psychoactive compounds. The efficacy of such products has not been confirmed by FDA-approved research. There is no assurance that the use of psilocybin and other psychoactive compounds can diagnose, treat, cure, or prevent any disease or condition. Vigorous scientific research and clinical trials are needed. PsyBio has not conducted clinical trials for the use of its intellectual property. Any references to quality, consistency, efficacy and safety of potential products do not imply that PsyBio verified such in clinical trials or that PsyBio will complete such trials. If PsyBio cannot obtain the approvals or research necessary to commercialize its business, it may have a material adverse effect on the PsyBio's performance and operations.

*The TSXV has neither approved nor disapproved the contents of this news release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

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