

Cybin Inc. Presents CYB003 Preclinical Data at Neuroscience 2022

TORONTO--(BUSINESS WIRE)--November 15, 2022--Cybin Inc. (NEO:CYBN) (NYSE American: CYBN) (**Cybin** or the **Company**), a biopharmaceutical company focused on progressing Psychedelics to Therapeutics®, today announced that the Company presented a poster highlighting preclinical data for its deuterated psilocybin analog, CYB003 at Neuroscience 2022 hosted by the Society for Neuroscience (“SFN”) taking place November 12-16, 2022, in San Diego, CA.

“It is exciting to be part of this year’s SFN meeting and showcase CYB003 amongst leading scientists and academics in the area of psychedelic medicine,” said Geoff Varty, Ph.D., Head of Research & Development at Cybin. “Our presentation at Neuroscience 2022 highlighted the findings from our CYB003 preclinical studies. Compared to classical psilocybin, CYB003 has demonstrated less variability in plasma levels, faster onset of action, and shorter duration of effect. These potential therapeutic benefits could result in reduced time and resource burden on the healthcare system and potentially improved scalability and accessibility of treatment.”

Poster Details:

Title: Pharmacological and Pharmacokinetic Profile of CYB003, A Novel, Orally Active Analog of Psilocybin for the Potential Treatment of Major Depressive Disorder

Authors: Geoffrey Varty, Michael Morgan, Joan Krakowsky, Clinton Canal, Tina Mueller, Amy Reichelt, Ken Avery, Pradip Pathare, Joshua Hartsel, Alex Nivorozhkin, Michael Palfreyman

Poster Session: Treatment and Drug Discovery for Mood Disorders. Presentation Number: 147.04

About CYB003

CYB003 is derived from psilocybin, which is part of a family of molecules called indolamines that include more common neurotransmitters, such as serotonin. Psilocybin is dephosphorylated to form its metabolite, psilocin, which can cross the blood-brain-barrier. Given its structural similarity to serotonin, psilocin can easily activate the serotonin 5-HT_{2A} receptor. CYB003 is a deuterated psilocybin analog designed to achieve less variability in plasma levels, faster onset of action, shorter duration of effect and potentially better tolerability for an overall better outcome for patients. CYB003 is currently being evaluated in a Phase 1/2a clinical trial for the treatment of major depressive disorder.

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, the United Kingdom, the Netherlands 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 CYB003 and anticipated results based on the Company's preclinical findings, the Company's plan to engineer proprietary drug development platforms, innovative drug delivery systems, novel formulation approaches, potential treatment regimens for psychiatric disorders and development of medicinal psychedelics to address unmet medical needs.

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 management's discussion and analysis for the three and six month periods ended September 30, 2022 and the Company's annual information form for the year ended March 31, 2022, which are available under the Company's profile on www.sedar.com and with the U.S. Securities and Exchange Commission on EDGAR at www.sec.gov. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

Cybin makes no medical, treatment or health benefit claims about Cybin's proposed products. The U.S. Food and Drug Administration, Health Canada or other similar regulatory authorities have not evaluated claims regarding psilocybin, psychedelic tryptamine, tryptamine derivatives or other psychedelic compounds or nutraceutical products. 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 or nutraceuticals 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 nor disapproved the contents of this news release and are not responsible for the adequacy and accuracy of the contents herein.

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