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Creso Pharma and Halucenex Life Sciences Inc. welcome Royal Commission into veteran suicides and clinical studies into psychedelic treatments for addiction and depression

Highlights

- **Australian Federal Government Royal commission into veteran suicides established after unanimous Australian government vote - highlights the need for treatment alternatives**
- **Veteran and defence personnel suicide rates are nearly twice as high as the general population upon return from service**
- **Creso and Halucenex commend the push to lower veteran's suicide rates, which currently stands at one every two weeks**
- **Halucenex's key focus is on mental health treatment for veterans and suicide prevention**
- **Royal commission will further highlight the large addressable mental illness market and the urgent need for alternative treatments**
- **Halucenex is working with veterans to establish cures and alternative treatment methods - this work will be continued post merger through The HighBrid Lab**
- **Creso Pharma and Halucenex also applaud clinical trials at Melbourne's St. Vincent's Hospital to test psilocybin for terminally ill patients experiencing depression or anxiety - further affirming the strength of Halucenex's research-focused strategy**
- **Australian-first clinical trials also scheduled to begin in August at Sydney's St. Vincent's Hospital to test the efficacy of psilocybin compounds in the treatment of methamphetamine related addictions**
- **Re-emergence of COVID-19 has resulted in a sharp increase in mental health patients throughout Australia with Beyond Blue experiencing a 64.8% surge in calls between January 2021 and January 2019 (AIHW, 2021)**
- **Study on addiction treatment highlights broad applicability of psychedelic molecules**
- **Creso Pharma and Halucenex is strongly placed to assist into suicide prevention in general and in particular war veterans.**

Creso Pharma Limited (ASX:CPH, FRA:1X8) ('Creso Pharma' or 'the Company') and target acquisition company, Halucenex Life Sciences ("Halucenex") welcome the recent call to arms by Australian Prime Minister Scott Morrison to establish a royal commission into Veteran and Defence suicide.

The Governor General recently finalised all formal approvals for the royal commission, which will be led by former New South Wales Deputy Police Commissioner Nick Kaldas with an interim report due on 11 August 2022 before a final report on 15 June 2023. The inquiry will seek to examine and expose systemic flaws related to suicide that has seen veteran suicides rates rise to



nearly twice the rate of the general population, with 419 defence personnel take their own lives between 2001-2017 – an average of one death by suicide every two weeks.

Prime Minister Scott Morrison supports the motion, which highlights the government’s commitment to progressing the initiative. This was further reinforced in an October 2020 report released by the Australian Institute of Health and Welfare where the government state ‘reducing the rate of serving and ex-serving suicides is a priority of the Australian government’.

Halucenex, which is set to become part of the Creso Pharma Group (refer ASX announcement: 15 March 2021) is a life sciences development company focused on researching, developing and licencing novel psychedelic molecules for the global pharmaceutical and nutraceutical markets.

Halucenex is particularly focused on the treatment of Post Traumatic Stress Disorder (PTSD) using psychedelic molecules and has relationships with Veterans Affairs Canada and veteran support groups throughout North America.

Halucenex is also progressing a Phase II Clinical Trial to test the efficacy of psilocybin on the treatment of treatment resistant PTSD in veterans and first responders, which is expected to commence shortly, following the receipt of regulatory approvals from Health Canada.

Both Creso Pharma and Halucenex applaud the establishment of a Royal Commission into veteran suicides. Both parties also welcome the recently announced clinical study that will see researchers at St Vincent’s Hospital in Sydney test psilocybin to assist people addicted to methamphetamine conquer their addiction.

The world-first study highlights the broad applicability of psychedelic molecules and the potential benefits when used to treat a range of debilitating conditions. Board and management look forward to monitoring trial developments and outcomes.

Commentary:

Non-executive Chairman Adam Blumenthal said: *“Establishing a Royal Commission into veteran suicides is an important step in creating awareness for the debilitating effects of conditions such as PTSD. On behalf of Creso Pharma, I applaud the government in establishing the initiative and look forward to closely working with Halucenex on upcoming clinical trial initiatives to find a potential solution that will assist those suffering in the future.*

“We also look forward to monitoring the Sydney-based clinical trial testing the efficacy of psychedelic compounds on methamphetamine addiction. This is truly a ground breaking initiative and highlights the broad appeal being generated for alternative treatments, including psilocybin.

Halucenex Founder & CEO Bill Fleming said: *“It is pleasing to see governments around the world push to lower veteran suicide rates. Veterans and first responders give so much to society and deserve the highest level of care possible.*

“PTSD in first responders and veterans can be incapacitating and effect the quality of life of individuals and those around them and Halucenex is working to develop a potentially breakthrough therapy which can help the fight against mental illness. We look forward to monitoring the outcome of the Royal Commission and progressing our clinical trial initiatives to assist wherever possible.”

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Authority and Contact Details

This announcement has been authorised for release by the Creso Board

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About Creso Pharma

Creso Pharma Limited (ASX:CPH) brings the best of cannabis to better the lives of people and animals. It brings pharmaceutical expertise and methodological rigor to the cannabis world and strives for the highest quality in its products. It develops cannabis and hemp derived therapeutic, nutraceutical, and life style products with wide patient and consumer reach for human and animal health.

Creso Pharma uses GMP (Good Manufacturing Practice) development and manufacturing standards for its products as a reference of quality excellence with initial product registrations in Switzerland. It has worldwide rights for a number of unique and proprietary innovative delivery technologies which enhance the bioavailability and absorption of cannabinoids. To learn more please visit: www.cresopharma.com

About Halucenex Life Science:

Halucenex is a life sciences development company with a focus on researching novel psychedelic compounds, developing and licensing psychedelic compounds for the pharmaceutical and nutraceutical markets, and conducting clinical trials on the medical benefits of psychedelic medicine. Halucenex operates a 6000 sq. ft. medical facility in Windsor, Nova Scotia with 6 treatment rooms and a secure laboratory dedicated to performing psychedelic-assisted psychotherapy and clinical research. Halucenex intends to maintain control over all aspects of the product development process – mycological research, extraction technology, and synthetic formulation as well as drug delivery technologies, psychedelic-assisted psychotherapy and regulatory affairs.

www.halucenex.com

Forward Looking statements

This announcement contains forward-looking statements with respect to Creso and its respective operations, strategy, investments, financial performance and condition. These statements generally can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations. The actual results and performance of Creso could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety



by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition and government regulation.

The cautionary statements qualify all forward-looking statements attributable to Creso and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this announcement and Creso has no obligation to up-date such statements, except to the extent required by applicable laws.

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