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BRAXIA SCIENTIFIC AWARDED GOVERNMENT OF CANADA FUNDING TO COMPLETE FIRST OF ITS KIND KETAMINE CLINICAL TRIAL FOR BIPOLAR DEPRESSION

- Fully funded by the Canadian Institute of Health Research (CIHR), this multi-site clinical trial will take place at Toronto's University Health Network (UHN) and Braxia's CRTCE Research Clinic
- Largest study of its kind with IV Ketamine to be conducted in people living with bipolar disorder, a leading cause of treatment-resistant depression and suicidality
- Research funding award highlights Braxia's national and international leadership in the research and development of novel IV ketamine treatments for brain disorders

TORONTO, ONTARIO June 17, 2021 – Braxia Scientific Corp. ("Braxia", or the "Company"), (CSE: BRAX) (OTC: BRAXF) (FWB: 496), a medical research company with clinics providing novel ketamine treatments for persons with depression and related disorders is pleased to announce that Dr. Josh Rosenblat, Braxia Scientific's Chief Medical and Science Officer, has been awarded and received funding by the Canadian Institute of Health Research (CIHR), of the Government of



Canada, to support the first of its kind Ketamine clinical trial for Bipolar Depression.

The fully funded study, representing the largest registered trial of its kind in the world, will investigate the use, safety and efficacy of repeated doses of intravenous (IV) Ketamine in patients with Bipolar Depression. Currently only two treatments are Health Canada approved for Bipolar Depression. In Canada, approximately 2-3% of the population experience bipolar disorder and it is reported that approximately two-thirds of persons receiving conventional treatment for Bipolar Depression do not fully recover, underscoring the unmet need.

This new federal investment will enable the Braxia led research teams to further advance studies of IV Ketamine to support its approval as a safe, effective and rapid-acting alternative treatment for patients with Bipolar Depression.

“As the global COVID-19 pandemic has impacted our communities and our lives, mental health challenges have increased during this time for those with Bipolar Depression, especially those at high risk of suicide. We are grateful to the Canadian Government for its support of researchers and research conducted at Braxia,” said Dr. Roger McIntyre, CEO, Braxia Scientific. “It is anticipated that the results of this rigorous study will replicate and extend separate data published in peer-reviewed journals about Ketamine treatment at Braxia, suggesting that Ketamine is a safe and effective treatment for persons with Bipolar Depression.”



Braxia's Chief Medical and Science Officer, Dr. Joshua Rosenblat, will lead the trial in collaboration with Toronto's University Health Network (UHN), that will include 100 participants across two sites including the UHN and the Braxia Health Canadian Rapid Treatment Center in Toronto. Dr. Rosenblat is cross-appointed at UHN and Braxia and will be the principal investigator at both study sites.

About Bipolar Disorder

Bipolar disorder, formerly called manic-depressive illness or manic depression, is a mental disorder that causes unusual shifts in mood, energy, activity levels, concentration, and the ability to carry out day-to-day tasks. Globally, approximately 46 million people around the world have bipolar disorder (Our World in Data, 2018). According to the National Institute of Health, an estimated 2.8% of U.S. adults had bipolar disorder in the past year and an estimated 4.4% of U.S. adults experience bipolar disorder at some time in their lives. Additionally, patients with Bipolar Depression also experience the highest rate of suicide at 5-10%.

About Braxia Scientific Corp.

Braxia Scientific (CSE: BRAX) (OTC: BRAXF) (FWB: 496), is a research driven clinical platform developing and providing innovative ketamine treatments for persons with depression and related disorders. The medical solutions company aims to reduce the illness burden of brain-based mental disorders such as major depressive disorder among others. Braxia Scientific is primarily focused on (i) owning and operating multidisciplinary clinics providing treatment for mental health disorders and (ii) research activities related to discovering and commercializing



novel drugs and delivery methods. The Company develops ketamine and psilocybin derivatives and other psychedelic products from its IP development platform. Braxia Scientific, through its wholly owned subsidiary, the Canadian Rapid Treatment Center of Excellence Inc., currently operates multidisciplinary community-based clinics offering rapid-onset treatments for depression located in Mississauga, Toronto, Ottawa, and Montreal.

ON BEHALF OF THE BOARD

"Dr. Roger S. McIntyre"

Dr. Roger S. McIntyre

Chairman & CEO

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The CSE has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Forward-looking Information Cautionary Statement

This news release contains forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations, or beliefs of future performance are "forward-looking statements."



Forward-looking statements include statements about the intended promise of ketamine-based treatments for depression and the potential for ketamine to treat other emerging psychiatric disorders, such as Bipolar Depression. Such forward- looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, events, or developments to be materially different from any future results, events or developments expressed or implied by such forward-looking statements. Such risks and uncertainties include, among others, the failure of ketamine to provide the expected health benefits and unanticipated side effects, dependence on obtaining and maintaining regulatory approvals, including acquiring and renewing federal, provincial, municipal, local or other licenses and engaging in activities that could be later determined to be illegal under domestic or international laws. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements.

Although the Company has attempted to identify important risk factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other risk factors that cause actions, events or results to differ from those anticipated, estimated or intended. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, including the Amended and Restated Listing Statement dated April 15, 2021, which are available at www.sedar.com. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in forward-looking statements.