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ASIA EDITION

Therapix Biosciences announces Canadian Product License Issuance for CannAmide

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This license is issued by Health Canada under the authority of the Natural Health Products Regulations

Israel based Therapix Biosciences Ltd, a specialty, clinical-stage pharmaceutical company focusing on the development of cannabinoid-based treatments, has announced the issuance of a product license for its proprietary Palmitoylethanolamide (PEA) oral tablet CannAmide™ by Health Canada's Natural and Non-prescription Health Products Directorate (NNHPD) for the recommended use as an anti-inflammatory and to help relieve chronic pain.

This license is issued by Health Canada under the authority of the Natural Health Products Regulations. Dosage form of the described natural health product is tablets composed of 400mg PEA with a recommended dose of 1 tablet 3 times daily. CannAmide was approved for the use as an anti-inflammatory to help relieve chronic pain.

Chronic pain is estimated to affect 38% of people worldwide, and according to an analysis by the World Health Organization, half of the most prevalent conditions responsible for living with disability is characterized by the presence of different kinds of pain. With the NNHPD license, the Company will now be able to offer crucial and improved access to safe and beneficial non-opiate pain management products.

CannAmide is a cannabimimetic compound that regulates endocannabinoid levels by enhancing receptor sensitivity and inhibiting their metabolism, and is particularly attractive therapeutically as it appears to have a very high safety profile with low or no abuse liability. Although numerous clinical trials have shown the favorable effect of PEA, as an analgesic agent it has low solubility. Using our proprietary CannAmide, Therapix offers an immediate release formulation to improve bioavailability.

Dr. Ascher Shmulewitz, Therapix's Chairman and interim CEO, "Today's approval of CannAmide is an important milestone for Therapix, offering consumers a safe, effective and immediate release formulation of PEA. Consumers now have access to a product that has been manufactured under Good Manufacturing Practice (GMP) to also assure quality and consistency. This is the first product approval Therapix has received."

Gordon Reykdal, Destiny's CEO said, "We are very excited by the opportunity to use proprietary CannAmide, based on enhancement of the endogenous cannabinoids. Therapix is a first-mover in the industry to offer a patented approach enabling

the combination of CannAmide with cannabinoids. The potential synergy with Destiny Bioscience is by leveraging the entourage effect of both botanical and endogenous cannabinoids. The CannAmide product license further bolsters the strategic rationale of our planned merger with Therapix."

On July 23, 2019, Therapix announced the signing of a letter of intent for a proposed merger with Destiny Bioscience Global Corp. The transaction will create a combined company that focuses on Therapix's proprietary IP and related technology, and assets pertaining to all clinical stage pharmaceutical applications and Destiny's genomics-based breeding techniques and development capabilities. The product license issuance for Therapix's CannAmide furthers the joint strategy that Therapix and Destiny are pursuing.