



PRESS RELEASE

Woke Signs Letter of Intent with IDT Australia for Manufacture of Novel Psilocybin Dosage Forms

- Woke Pharmaceuticals and IDT Australia sign a non-binding Letter of Intent for psilocybin-based pharmaceuticals
- IDT Australia to act as an importer and warehouse of psilocybin API for Woke Pharmaceuticals
- IDT Australia to potentially manufacture clinical material for two novel dosage forms of psilocybin for treatment of moderate depression and treatment-resistant depression respectively

2 February 2022 – Woke Pharmaceuticals Pty Ltd ('Woke' or 'the Company'), a Sydney NSW-based company focused on psychedelics for mental health, today announced that it has signed a non-binding Letter of Intent (LoI) with IDT Australia Limited (ASX: IDT, 'IDT') to facilitate two planned Phase IIB trials of psilocybin, commencing in H2 CY2022.

IDT, which has relevant licenses from the Office of Drug Control and Victoria's Department of Health and Human Services for Schedule 9 products, including psilocybin, will import synthetic psilocybin on behalf of Woke from the US. The first shipment is anticipated in January 2022.

Under the terms of the proposed manufacturing agreement, IDT will warehouse and supply the API to Woke's formulation partner, Monash University's Medicines Manufacturing Innovation Centre (MMIC). MMIC and Woke are working together to formulate two novel dosage forms of psilocybin: 1) a low-dose capsule for treatment of moderate depression; and 2) a high-dose tablet for treatment of treatment-resistant depression.

Woke and IDT are negotiating a manufacturing agreement for clinical and subsequent commercial GMP manufacture of both final dosage forms. These formulations will be evaluated in two planned Phase IIB trials, expected to commence in H2 CY2022.

Mr Nick Woolf, CEO of Woke Pharmaceuticals, said: "We are delighted to collaborate with IDT Australia to progress our novel psilocybin assets for treatment of depression. The team at IDT has been supportive of Woke's mission to be a leading Australian company developing novel psychedelic formulations for the treatment of patients with mental health disorders. We look forward to finalising our manufacturing agreement with IDT and working together to ensure that our two ground-breaking Phase IIB trials can commence later this year."

ENDS

This announcement was authorised for release by the Directors of Woke Pharmaceuticals.

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ABOUT WOKE PHARMACEUTICALS

Woke Pharmaceuticals Pty Ltd is an Australian-based company focused on the development and commercialisation of novel psychedelic therapies for the treatment of mental health disorders. The Company's lead candidates are based on synthetic psilocybin for the treatment of depression. Psilocybin is a naturally occurring psychedelic prodrug compound produced by more than 200 species of fungi. Clinical trials have shown its safety and efficacy in the treatment of depression and other disorders. Woke Pharmaceuticals is developing a novel micro-dose formulation for treatment of moderate depression and a novel high-dose formulation with concomitant psychotherapy for treatment of major depression. Both candidates are expected to enter Phase II trials in 2022 with leading investigators in the field of mental health. For further information, please visit www.wokeph.com.

IDT Australia Limited (ASX: IDT) is an Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. The Company has extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international clients. IDT's facilities are cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced team of specialists within world-class facilities, IDT provides a full-scale service for new drug development and scale-up, commercial active drug manufacture as well as a variety of oral and injectable finished drug dose forms.