

PRESS RELEASE

Woke and Curtin University Sign Letter of Intent for Phase II trial of WP002 Psilocybin in Musculoskeletal Pain

- Woke Pharmaceuticals and Curtin University sign Letter of Intent for a clinical trial in chronic primary musculoskeletal pain
- Proposed Phase II trial of Woke's WP002 novel psilocybin tablet with psychotherapy in approximately 50 patients
- Dr Rob Schütze, Principal Investigator, is a Clinician Researcher and Clinical Psychologist at Curtin University specialising in the field of pain psychology

20 December 2022 – Woke Pharmaceuticals Pty Ltd ('Woke' or 'the Company'), a Sydney NSW-based company focused on psychedelics for mental health, and Curtin University in Western Australia today announced that they have signed a Letter of Intent in relation to the conduct of a proposed Phase II trial of WP002 (psilocybin) with psychotherapy in patients with chronic primary musculoskeletal pain (the 'Trial').

Under this Letter of Intent, Woke will support the Trial (financially and the provision of its WP002 clinical material and placebo). Dr Rob Schütze, a Research Fellow at Curtin University's School of Allied Health will design and lead the conduct of the Trial. A team of collaborating investigators and pain specialists across Australia have also indicated their interest to be involved. Subject to ethics approval, the Trial intends to enrol approximately 50 patients to examine safety, tolerability, and proof of concept efficacy.

Psilocybin is a naturally occurring psychedelic pro-drug produced by more than 200 fungi. When used at a high dose in combination with psychotherapy, there is evidence to suggest that the psychological aspect of pain can be addressed from the use of psychedelic therapies, providing a durable benefit. WP002 is a novel tablet formulation of synthetic psilocybin with enhanced solubility and stability.

Chronic pain conditions are highly prevalent, disabling, and difficult to treat. Chronic low back pain, for example, is the most disabling health condition worldwide (Hartvigsen et al., 2018; Hoy et al., 2010). In Australia, around one in five people live with chronic pain, costing the economy an estimated \$139 billion per year in 2018, and increasing to an expected \$215.6 billion by 2050 (Deloitte Access Economics, 2019).

The Principal Investigator of the proposed Trial, Dr Rob Schütze is a Clinical Psychologist specialising in persistent pain and other chronic health conditions, working clinically across both tertiary hospital and primary care settings. He is a recognised leader in the field of pain psychology and collaborates with a team of leading pain science researchers at Curtin University.

Dr Rob Schütze from Curtin University said: "There is compelling evidence from previous observational and emerging trials that psychedelics might benefit people with chronic pain. This may be through direct effects on the sensitised nociceptive systems of people with unremitting pain, as well as by accelerating helpful psychological and behavioural changes when psilocybin is combined with therapeutic support. We think the psychedelic experience may offer a potent therapeutic window of neuroplasticity that amplifies the effects of existing biopsychosocial treatments for chronic pain. Our intention with Woke is to conduct a randomised controlled trial of Woke's WP002 psilocybin drug candidate with targeted pain psychotherapy to assess its safety, tolerability, and potential efficacy in people with chronic primary musculoskeletal pain. If successful, WP002-assisted therapy could offer a new treatment approach for patients with debilitating pain."

Mr Nick Woolf, CEO of Woke Pharmaceuticals, said: "We are pleased to have signed a Letter of Intent with Curtin University to expand the potential indications of our WP002 psilocybin drug candidate to include chronic pain. This will be the fourth clinical setting that we are evaluating with WP002. People with chronic pain have limited treatment options. We believe that WP002 psilocybin-assisted psychotherapy could offer a new treatment option and durable benefit to patients with this condition. Dr

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Schütze has extensive knowledge and experience in pain psychology. We look forward to finalising the trial design and working with Dr Schütze and the team on this ground-breaking trial.”

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, which 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 mental health disorders. Woke Pharmaceuticals is developing two dose forms with rapid release capabilities. The Company is also conducting a novel drug discovery programme to identify pharmacologically optimised analogues of LSD with The University of Western Australia.

For further information, please visit www.wokeph.com.

ABOUT CURTIN UNIVERSITY

Curtin University, formerly known as Curtin University of Technology and Western Australian Institute of Technology (WAIT), is an Australian public research university based in Perth, Western Australia. It is named after John Curtin, Prime Minister of Australia from 1941 to 1945, and is the largest university in Western Australia, with 59,939 students in 2021.

Curtin was conferred university status in 1986. Since then, the university has expanded its presence and has campuses in Singapore, Malaysia, Dubai, and Mauritius, and has ties with 90 exchange universities in 20 countries. The university comprises five main faculties with over 95 specialist centres.

Curtin is ranked 160th globally and 10th nationwide by [U.S. News & World Report Best Global Universities Rankings](#) in 2023.

ABOUT WP002

WP002 is designed to address the challenges and limitations of oral psilocybin. WP002 is a physically modified form of crystalline psilocybin in a tablet, developed in collaboration with Monash University’s Medicines Manufacturing Innovation Centre. It has the potential to provide faster onset of action, reduce time and resource burden on patients and providers, and improve stability (shelf life).