ASX Announcement

16/12/2020

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Emyria to accelerate first two drug development programs with $1.2m strategic placement

Highlights:

- Emyria secures $1.2 million in an oversubscribed placement, from new sophisticated and strategic investors, to accelerate Emyria's leading drug development programs
- Emyria's first two independent drug programs target widespread unmet needs and are targeting registration with the TGA - EMD-003 (mental health) and EMD-004 (irritable bowel syndrome). Both programs are set to benefit from the recently announced Final Decision from the TGA on low dose CBD for Schedule 3 registration
- Funds to support pivotal clinical trials required as an important first step towards registration of EMD-003 and EMD-004 with TGA and other regulatory bodies
- Trial design will be informed by **Emyria Data,** the company's growing proprietary clinical and real-world data registry which has been ethically-sourced from over 3,000 patients seen at the company's Emerald Clinics
- Investment increases Emyria's cash position to ~$5m and the placement is cornerstoned by the lead manager - Sixty Two Capital - contributing $500,000 of the $1.2m raised

Emyria Limited (ASX: EMD) (Emyria or the Company), a data-backed drug development company, has successfully completed an oversubscribed $1.2m placement to new strategic investors.

In offering the placement to new investors, the Company and Sixty Two Capital looked to identify investors with a long term view and alignment with the Company's strategic focus of developing treatments backed by Emyria's unique clinical data and intellectual property.

14.12m new ordinary shares will be issued at $0.085 per share with a 1 for 3 free attaching unlisted option exercisable at $0.20 expiring two years from the date of issue. The issue price of $0.085 was not discounted and is equal to the last traded price of Emyria shares.

Emyria's Managing Director, Dr Michael Winlo, said: "*We're very pleased with the significant interest we received in this placement, largely supported by new shareholders who share our vision for the unique opportunities ahead as we launch independent drug development programs backed by deep analysis and discoveries made from within our own real-world evidence and clinical data.*

It is pleasing to see this vision shared by our new shareholders who have a long-term view of Emyria's value proposition. We now have a strengthened register, wider representation and a strong balance sheet which will help accelerate our first two, data-backed drug development programs focussed on obtaining TGA registration."

Sixty Two Capital Director, Mr Sufian Ahmad, said *"Sixty Two Capital takes pride in generating value for its clients through investments in companies it believes has the potential to achieve tremendous growth. We believe that Emyria's real world data assets are key to establishing multiple cannabinoid drug registrations with major regulatory bodies, which very few other companies have been able to accomplish to date".*

Emyria's drug development programs are set to benefit from the recently announced Final Decision from the TGA to allow low dose CBD to become a Schedule 3 medicine on the Australian Register of Therapeutic Goods (ARTG) [https://www.tga.gov.au/node/935781]. As per the Final Decision, all applications to register a Schedule 3 low dose CBD preparation on the ARTG require supporting clinical evidence of safety and efficacy to support a proposed dose and indication.

Since founding, Emyria has carefully gathered and curated one of the largest and most comprehensive, ethically-sourced, proprietary clinical evidence data sets on cannabinoid medicines covering a wide range of CBD doses, clinical indications, validated clinical changes and adverse events. **Emyria Data** is a source of IP and strategically informs Emyria's drug development programs.

When combined with the current cash balance, the company is well placed to achieve current milestones related to registering its leading drug development programs, each addressing a major unmet need - EMD-003 focussed on mental health and EMD-004 focussed on irritable bowel syndrome (IBS).

In addition to the terms of the placement described above, lead broker, Sixty Two Capital will receive a 6% capital raising fee and 6M unlisted options on the same terms and conditions as the attaching options. The new shares and options will be issued utilising the company's existing placement capacity under ASX Listing Rule 7.1. Securities under the placement are expected to be issued Monday 21 Dec 2020 (subject to receipt of cleared funds). Appendix 3Bs (proposed issue of securities) have been released in relation to this announcement.

This announcement has been approved and authorised for release by the Board of Emyria Limited.

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About Emyria (www.emyria.com)

Emyria Limited is a data-backed, drug development company targeting unmet needs. Emyria's drug development programs are focused on obtaining formal registration with major global regulators and are informed by insights generated from extensive analysis of **Emyria Data** - deep, ethically-sourced clinical and real-world evidence that is gathered with patients across Emyria's independent clinical services (**Emerald Clinics** - www.emeraldclinics.com.au), currently treating over 3,000 patients, and growing.

Emyria Data provides deep treatment insights and is therefore a source of unique IP, strategically designed drug development and personalised care programs.

Cautionary Note on Forward-Looking Statements

Any statements in this press release about future expectations, plans and prospects for the Company, the company's strategy, future operations, and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the Company's ability to successfully develop its product candidates and timely complete its planned clinical programs and the Company's ability to obtain marketing approvals for its product candidates. In addition, the forward-looking statements included in this press release represents the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.

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