ASX Announcement

31 Oct 2022

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Emyria completes $3m placement to advance cannabinoid registration and MDMA-analogue development

HIGHLIGHTS

$3 million well-supported Placement completed to existing and new strategic investors:

- **$1.0m cornerstone** investment received from Lead Manager, Sixty Two Capital
- Follow-on $500k investment from **Tattarang's Tenmile Ventures**
- Emyria Directors have subscribed to participate $150k, subject to shareholder approval

Funds raised will be used to **accelerate Emyria's Ultra-Pure cannabinoid registration** programs with the TGA, support commercialisation activities and advance multiple preclinical screening programs for Emyria's **novel MDMA-inspired drug discovery program** being developed with the University of Western Australia.

Placement complements R&D refund in excess of $2m expected in November 2022

Emyria Limited (ASX: EMD) (Emyria or the Company), a clinical stage biotech, is pleased to advise that it has received firm commitments from sophisticated and strategic investors in a well supported $3m Placement.

Funds raised will be used to:

- Advance the Phase 3 clinical trial supporting registration and commercialisation activities of EMD-RX5 as an over-the-counter treatment with the TGA
- Support the Phase 1 clinical trial of EMD-RX7
- Advance multiple preclinical screening programs for Emyria's novel MDMA-inspired drug discovery program being developed with the University of Western Australia
- Working capital

Emyria's Managing Director, Dr. Michael Winlo, said: *"We are very pleased to have had strong support from our long-term investors who share our vision to develop registered medicines with the potential to transform the lives of millions of people around the world.*

We look forward to advancing our clinical programs focussed on neuroscience and mental health levering our unique Ultra-Pure cannabinoid formulations, Real-World Data and our substantial drug discovery pipeline inspired by MDMA."

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Placement Details

The Placement is being conducted at an Offer Price of A$0.18 per share, representing a 14.3% discount to the last traded price on 26 October 2022 (A$0.21).

New Shares issued under the Placement will rank equally with the Company's existing shares on issue. Any shares issued on exercise of the New Options will rank equally with the Company's fully paid ordinary shares then on issue.

Participants to the Placement Shares will also be issued 1 free unlisted EMD option for every two (1:2) new Placement shares subscribed. The unlisted options will have a $0.35 strike and an expiry date 3 years from the date of issue (Attaching Options).

Options to be issued under the Placement will be issued in accordance with the Company's available 15% placement capacity pursuant to ASX Listing Rule 7.1. 15,833,333 New Shares will be issued under the Company's available 10% ASX Listing Rule 7.1A capacity given the issue price for the New Shares is not less than 75% of the 15-day VWAP for the Company's shares.

The Emyria Board has committed to support the Placement with $0.15m (833,333 New Shares) subject to shareholder approval at a general meeting under ASX Listing Rule 10.11.

The Placement shares and the Options issue is expected to occur on Wednesday, 16 November 2022. An Appendix 3B (Proposed issue of securities) has been released in relation to this announcement.

As Lead Manager to the Placement, Sixty Two Capital will receive a 6% capital raising fee on funds raised under the offer (*excluding investment from Tenmile Ventures*), a management fee of $20,000, and 2,000,000 unlisted options on the same terms and conditions as the Attaching Options.

Indicative Timetable

Event	Date
Settlement under Placement (other than Directors)	Friday, 14 November 2022
Allotment of New Shares and New Options (other than Directors)	Monday, 16 November 2022
General Meeting (including for approval of issue of New Shares to Directors)	Thursday, 15 December 2022
Expected date of allotment of New Shares to Directors (subject to shareholder approval)	Thursday, 22 December 2022

- This release has been approved by the Board of Emyria. -

FOR FURTHER INFORMATION

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UPCOMING DRUG DEVELOPMENT MILESTONES

DRUG DEVELOPMENT

CLINICAL PROGRAMS
Ultra-Pure cannabinoid delivery platform

EMD-RX5 *"direct-to-consumer"*
Formulation optimisation ✓
Phase 1 study ✓
Ethics approved for Phase 3 ✓
Phase 3 commencement ✓
Regulatory submission
Commercial strategy **Australia**
Commercial strategy **Europe**
Commercial strategy **USA**

EMD-RX7 *"prescription medicine"*
Formulation optimisation ✓
Phase 1
Pre-IND **(FDA)**
Pivotal trials

NEW DRUG DISCOVERY

PRE-CLINICAL PROGRAM
MDMA-like analogues

MDMA-like drug development
Continuous creation & screening ✓
First patent family filed ✓
US-focused preclinical program ✓
Metabolic studies ✓
Preclinical assays *(multiple animal models)* ✓
Human cell line assays ✓
Advanced assay development
Lead selection
Phase 1 trials
Global commercial strategy

ABOUT EMYRIA | emyria.com

Emyria Limited is a clinical drug development and care delivery company focused on accelerating drug development and improving patient outcomes in neuroscience and mental health via:

- **Drug Development:** Emyria has developed an Ultra-Pure cannabinoid platform that can support the registration of multiple proprietary dose forms. Emyria's first dose form, EMD-RX5 is in Phase 3 trials
- **New Drug Discovery:** Inspired by MDMA, Emyria is developing one of the world's largest libraries of MDMA-like compounds with partner, the University of Western Australia.
- **Proprietary Real-World Data (RWD):** Emyria gathers ethically-sourced data with patients cared for at Emyria's own specialist clinical service (Emerald Clinics).
  Emyria RWD can help support drug development and care model improvement.

EMYRIA'S INTERACTIVE INVESTOR HUB
Investorhub.emyria.com Interact with Emyria's announcements and updates by asking questions and comments, which our team can respond to where possible.

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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