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Press Release

24 November 2022

Clarify Pharma PLC

("Clarify Pharma" or "The Company")

Acquisition of Shares in Atai Life Sciences and Compass Pathways

Clarify Pharma (AQSE: PSYC), an investment vehicle specialising in biotech and life sciences companies seeking to prove the safety and efficacy of psychedelic-based substances, is pleased to announce it has acquired shares to the value of £250,000 in each of Atai Life Sciences Inc (NASDAQ: ATAI) and Compass Pathways PLC (NASDAQ: CMPS) as part of its investment strategy.

Atai Life Sciences Inc is a leading biotech company specialised in psychedelic-based drugs and has prominent backing from venture capitalists, including entrepreneur and venture capitalist Peter Thiel. Atai's pipeline features nine programs, four of which are in the clinical testing stage. The company's lead drug candidate, RL-007, is being evaluated in a Phase 2 clinical study as a potential treatment for schizophrenia. Furthermore, Atai's Perception Neuroscience unit partnered with Otsuka, the Japanese drugmaker, to develop R-ketamine in treating depression. This represented the first major collaboration between a psychedelic-focused biotech and a big pharmaceutical company. Atai has also acquired and made several strategic investments in companies in the sector.

Compass Pathways PLC was founded in 2015 to support the research and development of psilocybin therapy which combines the pharmacological effects of psilocybin, a psychoactive substance, with psychological support for the treatment of mental health challenges. Compass Pathways conducted the largest clinical trial in the history of psilocybin-assisted therapy with a Phase 2 study evaluating a synthesised formulation of psilocybin, COMP360, in treatment-resistant depression. This research is now into late-stage testing. Compass Pathways has also initiated a Phase 2 study of the therapy in treating post-traumatic stress disorder at The Institute of Psychiatry, Psychology & Neuroscience at King's College London.

Jonathan Bixby, Executive Chairman of Clarify Pharma, said: "I am delighted to announce Clarify Pharma's purchase of shares in two trailblazing companies which are conducting pioneering research into psychedelic-assisted therapeutic treatment. Clarify Pharma continues to pursue new and exciting opportunities in the sector and is focused on delivering value for shareholders as investors continue to gain confidence in the regulatory environment for alternative treatments."

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About Clarify Pharma PLC:

Listed on the Aquis Stock Exchange in London, Clarify Pharma is an investment vehicle focusing on investing in biotech and life sciences companies seeking to prove the safety and efficacy of psychedelic-based substances. The Company looks to identify investment opportunities in the life sciences sector within the UK, Canada and other growing markets, with the objective of generating long-term capital growth and building investments in an R&D pipeline of companies which are discovering, developing, or deploying safe and evidence-based psychedelic inspired medicines and experiential therapies that alleviate mental health problems and enhance wellbeing.

The Company's Directors have an established track record, experience and networks in the psychedelic, cannabinoid and media industries, to drive value creation.

<https://www.clarifypharma.com/>