

NeoLumina Bioscience Advancing Development of Proprietary Psychedelic-based Therapeutic Medicines

Funding activity initiated to advance to human clinical development

BURNABY, BC, CANADA, August 30, 2023 /EINPresswire.com/ -- [NeoLumina](#) Bioscience Inc. ("NeoLumina" or "the Company") announces its launch as a biopharmaceutical company focused on the development of molecules and derivatives based on psychedelics, as well as intellectual property, focused on improving therapeutic outcomes related to mental health conditions with unmet needs.

NeoLumina's vision is to change the current mental health disorder treatment paradigm by creating and validating the utility of safe and effective proprietary therapies based on the rapidly growing scientific evidence for the use of psychedelic molecules for various mental health disorders. The Company's foundation is based on the use of psilocybin and psilocin, two of the most studied and effective natural psychedelic molecules found in certain mushrooms. It has created a strategy to pursue distinct scientific, clinical and commercial opportunities to address the significant increasing global impact of mental health conditions.

With the goal of building value around proprietary technology, NeoLumina's strategy is to (1) advance its lead psilocybin-based product candidate into near-term clinical trials, (2) create novel analogs of psilocybin and psilocin to develop proprietary molecules with high therapeutic efficacy and minimal to no hallucinogenic effects, and (3) develop a proprietary process for low-cost production of the natural molecules.

NeoLumina was founded in 2022 by individuals with experience in natural medicine and pharmaceutical product development and commercialization. The Company has assembled a group of experienced scientific, clinical, and business advisors associated with top institutions and have broad experience and expertise in neurological sciences and psychology as well as in disease areas including eating disorders, anxiety, depression, post-traumatic stress disorder (PTSD), and addiction.

NeoLumina has also established a joint venture with [Lambert Spawn](#), a global leader in the production of spawn (the genetic material used to grow mushrooms), and a partnership with the University of São Paulo, providing a team of scientists with in-silico development expertise (to speed up the development of analogs), isolation technique, extraction, drug synthesis and

development.

“The anecdotal recognition of the value of psilocybin and psilocin to beneficially impact mental health disorders is now being met with growing scientific and clinical support to further assess, validate, and potentially improve upon the therapeutic utility of these amazing molecules,” said Gaetano Morello, ND, Chief Executive Officer of NeoLumina. “Leveraging this enthusiasm has been our primary initial focus and an all-star cast of experts have agreed to collaborate with us to execute our vision. We have high confidence in the people, partnerships and plans that form the foundation of our company and, with early momentum in advancing our business initiatives, we are now working to secure external funding from accredited and institutional investors to expand NeoLumina’s development efforts.”

Founders and Management

Gaetano Morello, ND (Chief Executive Officer) is a clinician at the Complex Chronic Disease Program at Woman’s Hospital in Vancouver, Canada. He is an accomplished clinician with direct first-hand experience in the clinical application of natural substances. He also serves on the Quality Assurance Committee for the College of Naturopathic Physicians of British Columbia and other health and medical panels. Dr. Morello was past CEO of Enzymatic Therapy Canada Inc., a leading nutraceutical company that introduced innovative technologies that changed the nutraceutical platform in the early nineties to a more scientifically-based industry. He has authored numerous books, published in the British Journal of Pharmacology and Pain Journal, and is a contributing author to A Textbook of Natural Medicine and Neurotherapeutics in the Era of Translational Medicine. He has lectured internationally and is considered a leading authority in complementary medicine. Dr. Morello has a BSc in Cell Biology/Nutrition from the University of British Columbia and a Doctorate in Naturopathic Medicine from Bastyr University.

Jeremy Baker (Chief Business Officer) is a successful entrepreneur with an investment portfolio across different agriculture-related businesses. Mr. Baker holds executive and board positions with several companies. Mr. Baker has dedicated his education and life to agriculture. Early in his career at Jonkman Equipment Ltd. he developed extensive knowledge in mushroom and compost operations, working with local growers and operators to improve efficiencies in their operations. Mr. Baker served for 14 years as Vice President at Bay International Canada, where he built and managed a workforce of 3,600 people on Canadian National Resource’s Horizon project for which Bay completed a \$1.4B contract.

About Current Mental Health Disorders

Based on various data sources, up to 1 in every 8 people around the world (over 900 million people) live with a mental disorder. Anxiety and depressive disorders are the most common, with some estimates indicating over 500 million people (Institute of Health Metrics and Evaluation, Global Health Data Exchange) and growing. This growing problem has created an unprecedented demand for alternative treatments since current medications have efficacy

limitations and many negative side effects.

About Psychedelic Therapy

In recent years, “psychedelic” molecules have been shown in clinical trials to have positive effects on anxiety, depression, addictions, PTSD and other mental health disorders with minimal negative effects. Based on these outcomes, the demand for psychedelics for the treatment of mental illness is growing, creating a significant and increasing market opportunity and need. Psilocybin and psilocin are known as psychedelic tryptamines and have very similar molecular structures to a key chemical messenger in the body called serotonin, which has important functions in the brain and digestive system, including large influences in regulating mood, sleep cycles and stress-coping mechanisms. Due to this similarity in molecular structure, psilocybin and psilocin activate the same receptors in the brain that serotonin activates, particularly at a specific receptor site which mediates functions including mood, imagination, learning and perception. These attributes make psilocybin and psilocin excellent molecules to pursue as a foundation for new agents to help address mental health conditions.

Forward Looking Statements

To the extent statements contained in this news release are not descriptions of historical facts regarding NeoLumina Bioscience Inc. they should be considered "forward-looking statements," as described in the private securities litigation reform act of 1995, that reflect management's current beliefs and expectations. You can identify forward-looking statements by words such as "anticipate," "believe," "could," "estimate," "expect," "forecast," "goal," "hope," "hypothesis," "intend," "may," "plan," "potential," "predict," "project," "should," "strategy," "will," "would," or the negative of those terms, and similar expressions that convey uncertainty of future events or outcomes. Forward-looking statements contained in this news release include, but are not limited to, statements regarding: (i) the success and timing of our product development activities and clinical trials; (ii) our ability to develop our product candidates; (iii) our plans to research, discover, evaluate and develop additional potential product, technology and business candidates and opportunities; (iv) the anticipated timing of clinical data availability; (v) our ability to meet our milestones; and (vi) our expectations regarding our ability to obtain and maintain intellectual property protection. Forward-looking statements are subject to known and unknown factors, risks and uncertainties that may cause actual results to differ materially from those expressed or implied by such forward-looking statements. Undue reliance should not be placed on forward-looking statements. We undertake no obligation to update any forward-looking statements.

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