

Cybin Announces Closing of Overnight Marketed Public Offering of Common Shares and Exercise of Over-Allotment Option

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TORONTO--(BUSINESS WIRE)--August 3, 2021--Cybin Inc. (NEO:CYBN) (OTCQB: CLXPF) (“**Cybin**” or the “**Company**”), a biotechnology company focused on progressing psychedelic therapeutics, is pleased to announce that it has closed its previously announced overnight marketed offering (the “**Offering**”) including the exercise in full of the over-allotment option granted to the Underwriters (as defined herein). In connection with the Offering, the Company issued an aggregate of 10,147,600 common shares in the capital of the Company (the “**Shares**”) at a price of \$3.40 per Share (the “**Issue Price**”) for total gross proceeds of \$34,501,840.

Cantor Fitzgerald Canada Corporation and Canaccord Genuity Corp., as joint bookrunners, co-led the syndicate of underwriters for the Offering, which included H.C. Wainwright & Co., LLC, Roth Canada, ULC, and Stifel Nicolaus Canada Inc. (collectively, the “**Underwriters**”).

“Investor demand for this financing was very strong and we are thankful for the outstanding work of our banking syndicate partners and advisors and we welcome all new Cybin investors that share our vision. Cybin was well funded before this financing, and this new funding now further extends the runway for our drug programs, discovery pipeline and IP portfolio, and provides additional flexibility to support potential M&A opportunities. Cybin has now raised over \$120 million and sits on a very healthy cash balance. We remain dedicated to our mission to revolutionize the way mental health disorders are treated and the continued support of investors enables us to continue to work diligently towards that mission.” stated Doug Drysdale, Chief Executive Officer of Cybin.

The Shares were offered in each of the provinces of Canada, excluding Québec, pursuant to a prospectus supplement to the Company’s short form base shelf prospectus dated July 5, 2021. The Shares were not offered or sold in the United States or to U.S. persons except pursuant to Rule 144A or in such other manner as to not require registration under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”).

In consideration for their services, the Company paid to the Underwriters a cash commission equal to \$2,240,129 and issued 658,860 compensation options of the Company (the “**Compensation Options**”), with each Compensation Option being exercisable to acquire one Share at the Issue Price for a period of 24 months from the closing date of the Offering.

The Company intends to use the net proceeds from the Offering for general corporate and working capital purposes.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities to be offered have not

been, and will not be registered under the U.S. Securities Act or under any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

About Cybin

Cybin is a leading biotechnology company focused on progressing psychedelic therapeutics by utilizing proprietary drug discovery platforms, innovative drug delivery systems, novel formulation approaches and treatment regimens for psychiatric disorders.

Cautionary Notes and Forward-Looking Statements

Certain statements in this news release related to the Company are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as “may”, “should”, “could”, “intend”, “estimate”, “plan”, “anticipate”, “expect”, “believe” or “continue”, or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding the use of the Offering proceeds. There are numerous risks and uncertainties that could cause actual results and Cybin’s plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Company does not intend to update these forward-looking statements.

Cybin makes no medical, treatment or health benefit claims about Cybin’s proposed products. The U.S. Food and Drug Administration, Health Canada or other similar regulatory authorities have not evaluated claims regarding psilocybin, psychedelic tryptamine, tryptamine derivatives or other psychedelic compounds or nutraceutical products. The efficacy of such products has not been confirmed by approved research. There is no assurance that the use of psilocybin, psychedelic tryptamine, tryptamine derivatives or other psychedelic compounds or nutraceuticals can diagnose, treat, cure or prevent any disease or condition. Vigorous scientific research and clinical trials are needed. Cybin has not conducted clinical trials for the use of its proposed products. Any references to quality, consistency, efficacy and safety of potential products do not imply that Cybin verified such in clinical trials or that Cybin will complete such trials. If Cybin cannot obtain the approvals or research necessary to commercialize its business, it may have a material adverse effect on Cybin’s performance and operations.

The Neo Exchange Inc. has neither approved nor disapproved the contents of this news release and is not responsible for the adequacy and accuracy of the contents herein.

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