Apex Labs*

APEX Ticker Reserved**

* Apex Labs Ltd. conducts business as Apex Labs.
** Apex Labs Ltd. has reserved the ticker symbol “APEX” with the NEO Exchange. The company currently holds the NEO Exchange private company ticker symbol of “APEXL”.

Fall
2022

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In particular, but without limiting the foregoing, this Presentation contains forward-looking information pertaining to, among other things: future growth plans; the Company's mission to bring psychedelic drugs to market through commercialization of drug products and medical access; the Company's vision of creating a Global GMP supply chain; the Company's aim of being at the forefront of both psilocybin drug development and medical access by working directly with Veterans; Dr. Lekos and Dr. Kang's exploration of IP formulations for the Company's synthetic drug product APEX-002 to be used in upcoming clinical trials and medical access; Dr. Lekos and Alex Winstead heading further R&D projects on genetics, extraction and formulation of botanical psilocybin products for clinical trials; Dr. Tomlinson, Dr. Wood and Dana Nohynk overseeing regulatory efforts and management of the CTA and IND for all clinical trials with help from the CRO; the Company's relationship with JSS Medical Research in its support of the clinical trials as a private CRO; the Company's reliance on Dr. Rampakakis and Dr. Tomlinson's combined clinical and GMP expertise to allow the Company to develop, protect and commercialize drug products manufactured under GMP standards; the two additional drug products planned for clinical trials; the evaluation of tryptamines and beta carbolines for clinical trials; the Company's plan to launch multiple clinical trials with Veterans in Canada and the US; Psygen's goal of becoming the world's most trusted source for pharmaceutical grad psychedelic APIs; the Company's ability to market and showcase the benefits of extracted botanically-sourced tryptamines, beta-carbonlines and other compounds; ; the Company's relationship with JSS Research to further identify how Veterans can benefit from medical access and psychedelic-supported psychotherapy based on clinical evidence; the terms of the Offering; the Company's belief that the SAP will provide an additional path to medical access in specific cases; the Company's targeted customer base and resulting revenues in the near to mid-term; the Company's ability to develop drug products from both synthetic and botanically sourced compounds; the capitalization and debt levels of the Company; and the Company's proposed use of proceeds from the Offering.. By its nature, forward-looking information involves known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated. Such forward-looking information is provided for the purpose of providing information about management's current expectations and plans relating to the future. Investors are cautioned that reliance on such information may not be appropriate for other purposes, such as making investment decisions. These factors and risks include, without limitation: risks that all necessary regulatory and third party approvals will not be forthcoming; risks that parties to the Transactions will not be satisfied with their respective due diligence procedures; risks that the parties will not be able to identify appropriate risks associated with drug development involving extracts from naturally occurring psychedelic alkaloids; exchange rate fluctuations; changes in legislation affecting psilocybin and other psychoactive based compounds and additives; uncertainties resulting from potential delays or changes in plans with respect to the acquisition and development of future facilities; risks involving the Company's dependency on its strategic partners to develop and commercialize its product; the reliance on key scientific advisors to led the research and development effort and bring the development of the Company's product to market; the reliance on key advisors with assisting the Company navigate the applicable legal and regulatory framework; and the discussions with multiple laboratories that have successfully synthesized psychedelics fails to materialized With respect to forward looking information in this Presentation, the Company has made assumptions, regarding, among other things: shareholder and regulatory approvals for the Transactions and the receipt of those approvals; assumptions regarding the success of the production of synthetic psychedelic compounds, assumptions regarding the success of extraction and isolation of natural psychedelic compounds; the expected market size of the global psychedelics industry; the availability of capital; current legislation; and general economic conditions. 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The subscription agreement for any investment in the Securities will include summaries of these recission rights and prospective purchasers should refer to the securities legislation applicable in their province or territory along with the regulations, rules and policy statements thereunder for the complete text of these provisions or should consult with their legal advisor. The following summary is subject to the express provisions of the applicable securities laws, regulations and rules, and reference is made thereto for the complete text of such provisions. Such provisions may contain limitations and statutory defenses not described here on which the Company and other applicable parties may rely. Purchasers should refer to the applicable provisions of the securities legislation of their province for the particulars of these rights or consult with a legal advisor. The following is a summary of rights of rescission or damages, or both, available to purchasers resident in the province of Ontario, New Brunswick, Nova Scotia and Saskatchewan. If there is a misrepresentation herein and you are a purchaser under securities legislation in Ontario, New Brunswick, Nova Scotia and Saskatchewan you have, without regard to whether you relied upon the misrepresentation, a statutory right of action for damages, or while still the owner of the securities, for rescission against the Company. This statutory right of action is subject to the following: (a) if you elect to exercise the right of action for rescission, you will have no right of action for damages against the Company; (b) except with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for rescission after 180 days from the date of the transaction that gave rise to the cause of action; (c) no action shall be commenced to enforce a right of action for damages after the earlier of (i) 180 days (with respect to purchasers resident in Ontario) or one year (with respect to purchasers resident in Saskatchewan and New Brunswick) after you first had knowledge of the facts giving rise to the cause of action and (ii) three years (with respect to purchasers resident in Ontario) or six years (with respect to purchasers resident in Saskatchewan and New Brunswick) after the date of the transaction that gave rise to the cause of action; (d) with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for rescission or damages after 120 days from the date on which payment for the securities was made by you; (e) the Company will not be liable if it proves that you purchased the securities with knowledge of the misrepresentation; (f) in the case of an action for damages, the Company will not be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentations; and (g) in no case will the amount recoverable in such action exceed the price at which the securities were sold to you. The foregoing is a summary only and is subject to the express provisions of the Securities Act (Ontario), the Securities Act (New Brunswick), the Securities Act (Nova Scotia) and the Securities Act (Saskatchewan), and the rules, regulations and other instruments thereunder, and reference is made to the complete text of such provisions contained therein. Such provisions may contain limitations and statutory defenses on which the Company may rely. In Manitoba, the Securities Act (Manitoba), in Newfoundland and Labrador the Securities Act (Newfoundland and Labrador) and in Prince Edward Island the Securities Act (PEI) provide a statutory right of action for damages or rescission to purchasers resident in Manitoba, Newfoundland and PEI, respectively, in circumstances where this Presentation or an amendment hereto contains a misrepresentation, which rights are similar, but not identical, to the rights available to Ontario purchasers. 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Why APEX?

1

Unique Value Proposition

- Approved clinical pipeline with first take home drug
- Early access program & SAP
- Unmatched Veteran access to thousands of patients
- Clear path to pre-DIN revenue

2

Attractive Entry Point

- Asset light model with low overhead
- Large private shareholder base of over 300+ investors
- Robust IR program in place for healthy market awareness
- CAD $11mm pre-money valuation

Optimizing the standard of mental health care for Veterans

The Unmet Need: Veterans are facing a mental health crisis. With rates of PTSD and suicide substantially higher than the rest of the population, there is no true standard of care for the over 18 million North American Veterans in urgent need.

Mission

Bring data supported, clinically evaluated psilocybin-derived drugs to market for depression in Veterans with PTSD.

Vision

Fast-track our clinical program and lay the infrastructure to develop innovative pharmaceuticals targeted at a broad range of mental health conditions.

Strategy

Develop pharmaceutical products through a phased clinical program while evaluating safety and efficacy in a real-world setting. We have multiple drug candidates in the pipeline, including a low-dose synthetic psilocybin-derived treatment currently seeking Health Canada approval.

Work directly with our network of Veterans, a patient base with insurer coverage, and practitioners to develop effective, early medical access channels to get patients the care they need now.

Clinical Trial Pipeline

1

Q1 2022

APEX-002-A01-01 approved phase 2a Clinical Trial Application (“CTA”) with Health Canada by way of No Objection Letter (“NOL”) for a randomized, double-blind, placebo-controlled, dose-finding study to evaluate the safety, tolerability and efficacy of psilocybin in Veterans with PTSD using **APEX-002** GMP drug product.

2

Q3 2022

APEX-002-A01-02 approved phase 2b CTA with Health Canada by way of NOL for the first North American take home, low-dose, multi-dose psilocybin clinical trial aimed at supporting depression in Veterans with PTSD using **APEX-52** GMP drug product.

3

Q1 2023

APEX-002-A01-03 CTA to be filed with Health Canada and potentially additional regulatory bodies for a commercialization study bringing **APEX-52** GMP drug product to market.

Directors & Officers

Tyler Powell

Chief Executive Officer & Director

Capital markets entrepreneur with 15 years of experience in the financial sector leading numerous IPO's & RTO's on North American & German Exchanges

Arron Victory

Chief Strategy Officer & Director

Ambassador for Wounded Warriors Canada & Advisor to the Chronic Pain Centre of Excellence & Heroic Hearts Project with patient & operational expertise

Dr. Orion Lekos

Chief Science Officer & Director

Led global clinical trials while being instrumental in the development & design of the extractions and formulations for a top three global cannabis company

Dr. Peter Tomlinson

Chief Clinical Officer

Prominent industry leader specializing in clinical trials & pharmaceutical commercialization partnering with leading companies such as Tilray, Aegera, Purgenesis, Ultragenyx, Sharp & Taro

Sam Isaac

Chief Financial Officer

Brings 15 years of international capital markets experience, having worked with publicly traded companies and raised over $100 million in equity capital

Dr. Enrique Carrazana

Director

Harvard-trained Neurologist with a career spanning over 25 years in drug development and the pharmaceutical industry.

Tom McGaugh

Director

Provides nearly two decades of financial accounting excellence & experience supporting start-ups, small businesses & publicly traded companies across the globe

Jim Pakulis

Director

Vast executive corporate experience as CEO & Director of numerous successful public & private companies across North America raising millions in conjunction

Strategic Advisors

Raashid Naik	Pharmacist and Senior Director at Shopper's Drug Mart
Greg Rutherford	Global Commercialization
Dr. Emmanouil Rampakakis	Clinical Trial Protocols Specialist
Dana Nohynek	Clinical Development and Regulatory Affairs
Dr. Kevin Lutz	Veteran and PTSD Clinician
Dr. David Wood	Intellectual Property and Regulatory Attorney
Dr. Franklin King	Psychiatrist & Psychedelic Clinical Investigator
Dr. Bal Kang	Drug Design and Assay Development
Bob Cross	Capital Markets and Corporate Structure
Victoria Dekker	Public Relations
Max Monahan-Ellison	Corporate Affairs

The Opportunity

Severe Unmet Need

An estimated 351 million people globally are living with PTSD and incidence rates among Veterans can be twice that of the general public. The symptoms are severe, making it hard to transition to civilian life and participate in the labour market and taxing financial and healthcare systems. Few Veterans are effectively treated.

An Inadequate Standard of Care

Most Veterans with PTSD are treated with traditional antidepressants (SSRIs), but they have brutal side effects, take a long time to find the right dose, and half of patients end treatment early. It has been estimated that only 20-30% of Veterans with PTSD are effectively treated with traditional antidepressants.

Future with Psilocybin

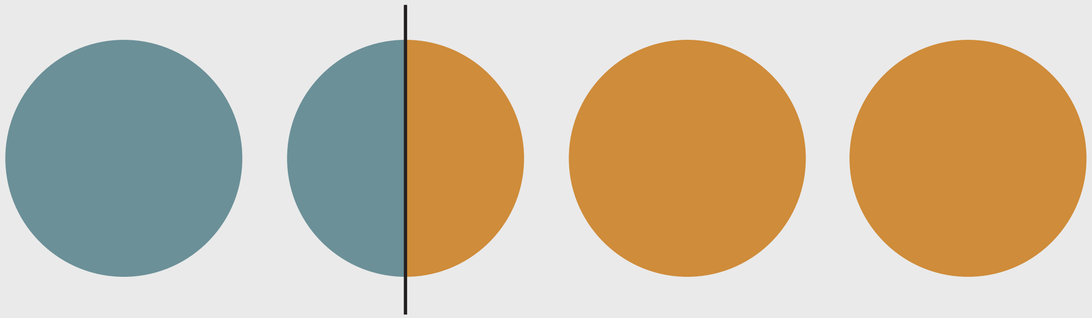
Psilocybin has been studied extensively, demonstrated safety, and shown promise for the treatment of a variety of conditions like depression and anxiety. Unlike traditional antidepressants, psilocybin has not been linked with physical dependence and is associated with less severe side effects.

This is why regulatory bodies are accelerating pathways to medical access. Psilocybin recently received breakthrough designation from the US FDA for its potential treatment of depression, and Health Canada broadened the Special Access Program (SAP) in January 2022 to include psilocybin.

Patient Recruitment

Veterans

APEX's Veteran-focused research team will be studying depression in PTSD, traumatic brain injury and chronic pain in Canadian and American Veteran communities. We have exclusive access to a network of thousands of Veteran patients and strong relationships with Veteran-focused practitioners sufficient to support clinical trial enrollment and our early access program.



Access Channels

Clinical Pathway

APEX has approved Phase 2a CTA with Health Canada by way of No Objection Letter (NOL) and has expedited the clinical timeline by successfully amending the CTA with a second approved NOL from Health Canada.

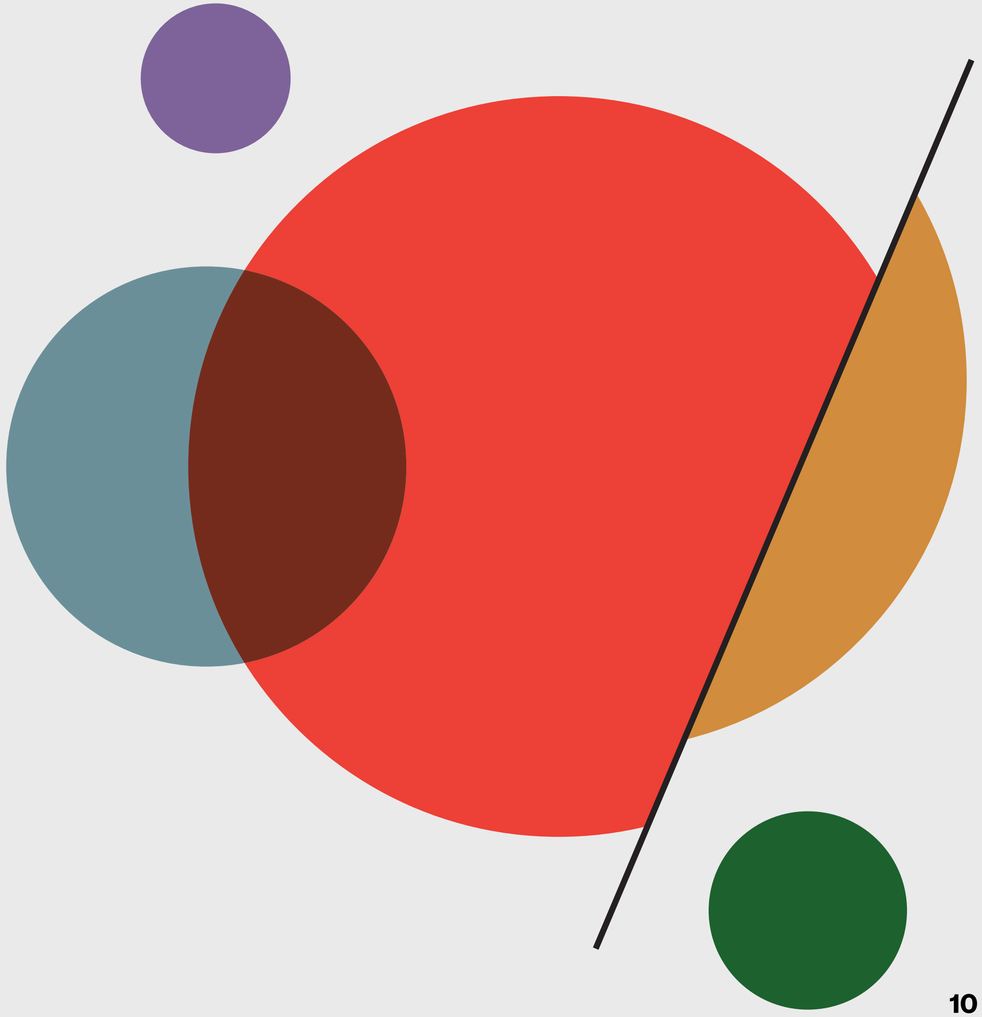
SAP

Currently the primary mechanism through which Health Canada allows psilocybin access to patients is the recently revised Special Access Program (SAP) which now includes psilocybin. **APEX** believes that the SAP will support our staged clinical trial program with additional, real-world evidence, and can give an expedited path to medical access and revenue in specific cases.

Special Access Program

On March 21st, 2022, Dr. Valorie Masuda MD received authorization under the Special Access Program (SAP) to treat six patients experiencing end-of-life distress with psilocybin and psychotherapy. GMP synthetic psilocybin was donated by Psygen Labs Inc., and **Apex Labs Ltd**. provided access to its psilocybin investigators' brochure, in support of the SAP application. This is the first known case of psilocybin being accessed through Canada's SAP since the Food and Drug Regulations were amended on January 5th, 2022, to allow access to psilocybin and other restricted drugs through the SAP. The six patients were treated in early April of 2022 by Roots to Thrive, co-led by Dr. Masuda.

This is the first legal medical access to psilocybin outside of a clinical trial in Canadian history.



Drug Development - 3 Phase Approach

1 Research & Development

Dr. Orion Lekos oversees Research and Development (R&D) alongside Dr. Bal Kang to lead exploration of Intellectual Property (IP) formulations for **APEX**'s synthetic psilocybin-derived drug product **APEX-002** and **APEX-52** used in upcoming clinical trials and medical access.

2 Clinical Trial Planning

Dr. Peter Tomlinson, Dr. Emmanouil Rampakakis, Greg Rutherford and Dana Nohynek will oversee regulatory efforts and manage the Clinical Trial Application (CTA) and Investigational New Drug Application (IND) for all clinical trials with support from our full service clinical research organization (CRO).

3 Clinical Trial Execution

Dr. Enrique Carazzana and Dr. Peter Tomlinson combined clinical and GMP expertise will allow **APEX** to develop, protect and commercialize drug products manufactured under GMP standards for Canadian, US and International markets.

Critical Path

1 CTA Approval

APEX has an approved CTA with Health Canada by way of an NOL for both a phase 2a and phase 2b clinical trial using **APEX-002** and **APEX-52** GMP drug products.

2 Product Sourcing

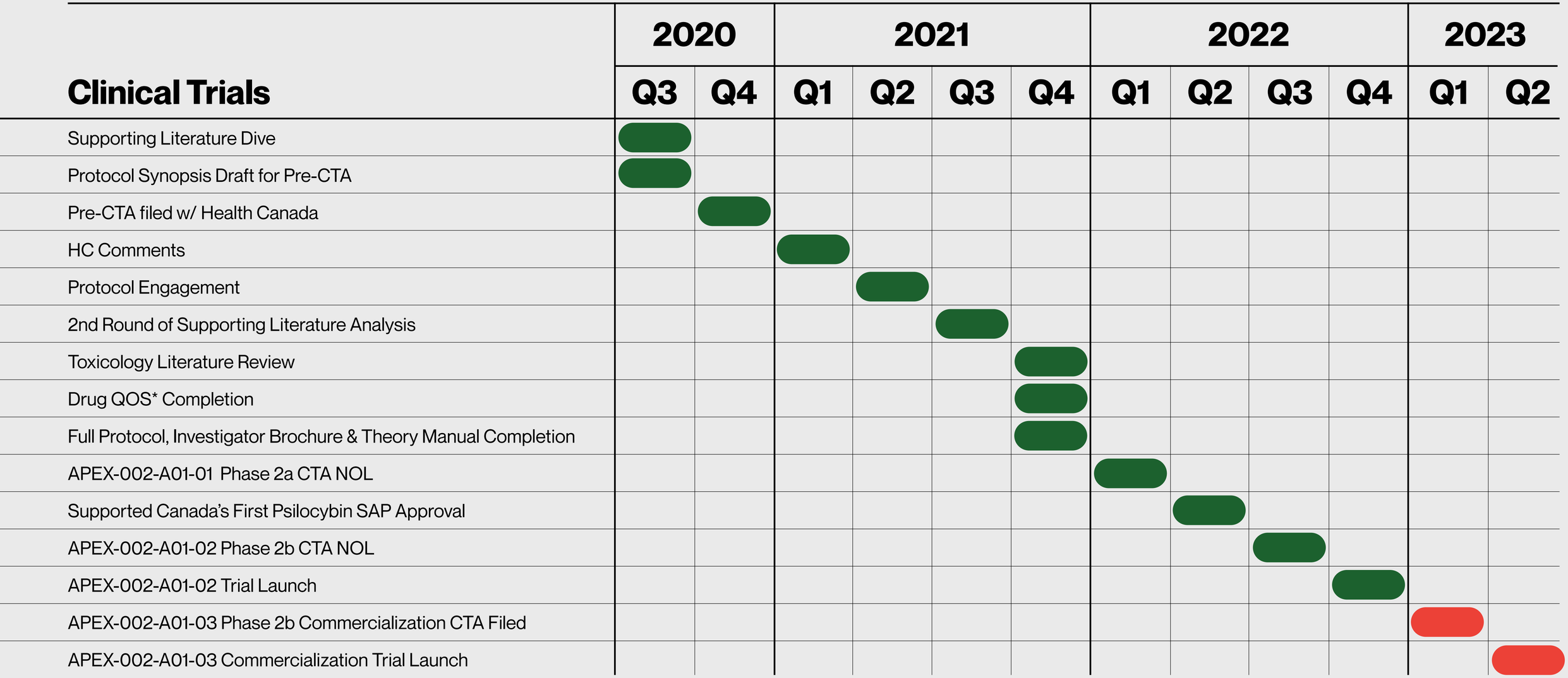
APEX has purchased GMP API psilocybin which has been formulated, labelled and bottled to supply the clinical pipeline and early access program.

3 Launch

APEX will launch multiple clinical trials with Veterans in Canada, US and Internationally. **APEX** has assembled a clinical team that has successfully conducted both phase 2 and phase 3 clinical trials with psychedelic compounds.

* Directive on Physical Security Requirements for Controlled Substances and Drugs Containing Cannabis

Clinical Timeline



* Quality Overall Summary

Revenue Model

1

SAP Micro

Pricing model exercise for take home micro-dose product with physician oversight with pre and post integration work.

2

SAP Macro

In clinic macro-dose with assisted psychotherapy through strategic partnerships with Veteran focused clinics with Nationwide footprints.

3

Pre-DIN

Pre-Drug Identification Number (DIN) revenue created by insurance coverage for Veterans and retired RCMP Officers.

4

DIN

Secure DIN via strategic, phased clinical program seeking regulatory approval from bodies like Health Canada and the FDA.

Capitalization

	# of securities market cap
Current Basic	21.7mm
Warrants (@ $0.20)	7.5mm
Options (@ $0.25)[1]	7.2mm
Rights to Receive Common Shares[2]	8.3mm
RSUs (@ $0.25)[3]	1.1mm
Warrants (@ $0.50)	7.2mm
Dilutive Securities[4]	31.6mm
Price of raise	$0.50 per unit
Units (Half Warrant @ $0.75)	8.0mm
Basic Pro Forma Market Cap	$14.9mm
Fully Diluted Pro Forma Market Cap	$32.7mm
Fully Diluted Pro Forma Cash[5]	$10.9mm

Use of Proceeds

Clinical Program Development	$2.0mm
Drug Development & Manufacturing	$0.5mm
Marketing	$0.5mm
Working Capital, General Corporate Purposes & Transaction Fees	$1.0mm

Brokered financing by Beacon Securities Limited

Notes:
(1) Forms part of an incentive package granted to Apex's founders and employees.
(2) Certain founding members, advisors and consultants will receive common shares upon Apex listing its securities on a stock exchange.
(3) Awarded to Apex's directors as part of their compensation package.
(4) Includes rounding.
(5) This figure includes the proceeds of the current raise and the amount of cash generated assuming all holders of in-the-money options and warrants elect to exercise.

* Numbers may be subject to change.

Partners & Associates

Innomar Strategies
Health Canada liaison and literature research

Psygen
17,000 square foot state-of-the-art lab facility with active Dealer's

R-Group Law
Law firm handling **APEX's** Canadian Regulatory and IP

Cooley LLC
Top US Patent Firm

DLA Piper (Canada) LLP
Leading global legal firm managing the corporate, securities and go public path for **APEX**

Changemark Research
Site Operations & Regulatory

AlthoTech
GMP certification expert consulting outfit

Cascadia Mushrooms
Pacific Northwest leader in organic fungi cultivation

TheraPsil
Canada's leading non-profit advocating for nationwide psychedelic medical access

JSS Medical Research
Clinical Research Organization (CRO) handling clinical trials and protocols

Apex Labs Ltd.
Private Placement Offering of Units

GENERAL
Forward-looking statements may prove to be inaccurate. Our management retains discretion in the use of proceeds from this Offering. Our Securities lack a liquid, public market and a one may not develop in the near future or at all. Purchasers of our Securities in this Offering could be subject to significant dilution from subsequent financings.

RISKS RELATED TO THE COMPANY
We have a very limited operating history, are not currently profitable, do not expect to become profitable in the near future, and may never become profitable. Our limited operating history may make it difficult for you to evaluate the success of our business to date and to assess our future viability. We operate in a relatively new sector that is disruptive to the pharmaceutical industry and to healthcare professions, and this sector may not succeed in the long term. Other clinical trials or studies may have negative results or reveal adverse safety events. We are highly dependent on the success of the Psilocin Drug Product, and we cannot be certain the Psilocin Drug Product will receive regulatory approval or be commercialized. If development of the Psilocin Drug Product does not produce favorable results, we and our collaborators, if any, may be unable to commercialize the Psilocin Drug Product. We expect to incur significant research and development expenses, which may make it difficult for us to attain profitability. We may expend our limited resources to pursue a drug product including psilocin formulated for use at dosages of psilocin below 10 mg per dose (the "Psilocin Drug Product"), for post-traumatic stress disorder ("PTSD") and fail to capitalize on other drug candidates or indications that may be more profitable or for which there is a greater likelihood of success. Given our lack of current cash flow, we will need to raise additional capital; however, it may be unavailable to us or, even if capital is obtained, may cause dilution or place significant restrictions on our ability to operate our business. We may not be successful in our efforts to build a pipeline of drug candidates. We are significantly dependent on the success of our psilocybin-for--neuropsychiatric disorders program (the "PFNTM program") and our drug candidates that are based on this program. A failure of any of these drug candidates in clinical development would adversely affect our business and may require us to discontinue development of other drug candidates that are based on our PFNTM program. The Psilocin Drug Product will be subject to controlled substance laws in the territories where the Psilocin Drug Product will be marketed and failure to comply with these laws, or the cost of compliance with these laws, may adversely affect the results of our business operations and our financial condition, both during clinical development and post approval. In addition, during the review process of the Psilocin Drug Product, and prior to approval, Health Canada, the U.S. Food and Drug Administration (the "FDA"), the European Medicines Agency (the "EMA") or other regulatory bodies may require additional data, including with respect to whether the Psilocin Drug Product has abuse potential. This may delay approval and any potential rescheduling process. The potential reclassification of psilocybin and psilocin in the United States could create additional regulatory burdens on our operations and negatively affect our results of operations. The Psilocin Drug Product is a 'Controlled Substance', under the Controlled Drugs and Substances Act (Canada), and its use may generate public controversy. Adverse publicity or public perception regarding psilocin or our current or future investigational therapies using psilocin may negatively influence the success of the Psilocin Drug Product. Razoxane, the active ingredient in TRP-1001, has been identified by certain third-party researchers as potentially carrying a risk of secondary malignancies when dosed systemically over a long period of time. The pharmaceutical industry is intensely competitive and involves a high degree of risk. If we are unable to compete effectively with existing drugs, new treatment methods and new technologies, we or our partners, if any may be unable to successfully commercialize any drug candidates that we develop. Any collaboration arrangement that we may enter into in the future may not be successful, which could adversely affect our ability to develop and commercialize the Psilocin Drug Product. We, or any future collaborators, may not be able to obtain "Orphan Drug" designation or orphan drug exclusivity for our drug candidates. Under the Orphan Drug Act (21 U.S.C. ch. 9 § 301 et seq) etcFDA may designate a drug as an Orphan Drug if it is a drug intended to treat a rare disease or condition, which is generally defined as a patient population of fewer than 200,000 individuals annually in the United States. In the United States and Europe, obtaining orphan drug approval may allow us to obtain financial incentives, such as an extended period of exclusivity during which only we are allowed to market the orphan drug for the orphan indications that we are developing. If we seek and obtain a "Fast Track" or "Breakthrough Therapy" designation or accelerated approval by the FDA for any of our drug candidates, such designations may not actually lead to a faster development or regulatory review or approval process or any other material benefits. These designations are governed by the etcFederal Food, Drug, and Cosmetic Act (the "FDCA") (21 U.S.C. § 356) and are intended to expedite the development and review of drugs for serious or life-threatening conditions. If the FDA does not conclude that certain of our drug candidates satisfy the requirements for the regulatory approval pathway under Section 505(b)(2) of the FDCA, or if the requirements for such drug candidates under Section 505(b)(2) of the FDCA are not as we expect, the approval pathway for those drug candidates will likely take significantly longer, cost significantly more and entail significantly greater complications and risks than anticipated, and in either case may not be successful. If the Psilocin Drug Product obtains regulatory approval, additional competitors could enter the market with generic versions of such drugs, which may result in a material decline in sales of affected drugs. We are subject to a multitude of manufacturing risks, any of which could substantially increase our costs and limit supply of the Psilocin Drug Product. We rely, and will continue to rely, predominantly, on third parties to manufacture our preclinical and clinical drug supplies and our business, financial condition and results of operations could be harmed if those third parties fail to provide us with sufficient quantities of drug product, or fail to do so at acceptable quality levels, prices, or timelines. If we are unable to enter into agreements with third parties to sell and market the Psilocin Drug Product, it may be necessary to develop our own commercial organization. We are exposed to non-clinical and clinical liability risks, which could adversely affect our operations should lawsuits be filed against us. If we fail to retain current members of our management, or to attract and keep additional key personnel, we may be unable to successfully develop or commercialize the Psilocin Drug Product. Any failure to maintain an effective system of internal controls may result in material misstatements of our financial statements or cause us to fail to meet our reporting obligations or fail to prevent fraud; and in that case, our shareholders or other investors could lose confidence in our financial reporting, which would harm our business and could negatively impact the price of our Securities. The directors and officers may have conflicts of interest with the Company. We could be held liable for fraudulent or illegal activity by employees, contractors and consultants resulting in significant financial losses. Our business and operations would suffer in the event of computer system failures, cyber-attacks or deficiencies in our cyber security or cyber security of our collaborators or partners. Business disruptions such as natural disasters could seriously harm our future revenues and financial condition and increase our costs and expenses. A pandemic, epidemic, or outbreak of an infectious disease, such as the SARS-CoV-2 pandemic, may materially and adversely affect our business, including our preclinical studies, clinical trials, third parties on whom we rely, our supply chain, our ability to raise capital, our ability to conduct regular business and our financial results. We may engage in strategic transactions that could impact our liquidity, increase our expenses and present significant distractions to our management. The estimates and judgments we make, or the assumptions on which we rely, in preparing our financial statements could prove inaccurate.

RISKS RELATED TO OUR INTELLECTUAL PROPERTY
We may not be successful in obtaining or maintaining rights to the Psilocin Drug Product through acquisitions and in-licenses. If we fail to comply with our obligations in the agreements under which we in-license intellectual property and other rights from third parties or otherwise experiences disruptions to our business relationships with our licensors, we could lose intellectual property rights that are important to our business. We may not be able to protect our proprietary or licensed technology in the marketplace. Obtaining and maintaining patent protection depends on compliance with various procedural, document submission, fee payment and other requirements imposed by governmental patent agencies, and our patent protection for licensed patents, licensed pending patent applications and potential future patent applications and patents could be reduced or eliminated for non-compliance with these requirements. Any claims or lawsuits relating to infringement of intellectual property rights brought by or against us will be costly and time consuming and may adversely affect our business, financial condition and results of operations. Changes in U.S. patent law could diminish the value of patents in general, thereby impairing our ability to protect the Psilocin Drug Product or, upon any approval, drug products. We may not be able to protect our intellectual property rights throughout the world. We may be unable to adequately prevent disclosure of trade secrets and other proprietary information. We may be subject to claims that our employees, consultants or independent contractors have wrongfully used or disclosed confidential information of third parties. We may be subject to claims challenging the inventorship of any patents we may own in the future and other intellectual property. If we do not obtain additional protection under the Hatch-Waxman Amendments and similar foreign legislation extending the terms of our licensed patents and any future patents we may own, our business, financial condition and results of operations may be materially and adversely affected.

RISKS RELATED TO GOVERNMENT REGULATION

We are very early in our development efforts. If we are unable to advance the Psilocin Drug Product to clinical development, obtain regulatory approval and ultimately commercialize the Psilocin Drug Product through partnerships, sales or on our own, or experience significant delays in doing so, our business will be materially harmed. Preclinical and clinical trials are expensive, time-consuming and difficult to design and implement, and involve uncertain outcomes. Furthermore, results of earlier preclinical studies and clinical trials may not be predictive of results of future preclinical studies or clinical trials. We may rely on third parties to conduct investigator-sponsored clinical trials of the Psilocin Drug Product. Any failure by a third party with respect to the clinical development of the Psilocin Drug Product may delay or impair our ability to obtain regulatory approvals. We intend to rely on third parties to conduct our preclinical studies and clinical trials and perform other tasks. If these third parties do not successfully carry out their contractual duties, meet expected deadlines, or comply with regulatory requirements, we may not be able to obtain regulatory approval for or commercialize the Psilocin Drug Product and our business, financial condition and results of operations could be substantially harmed. The Psilocin Drug Product may cause undesirable side effects that could delay or prevent their regulatory approval or commercialization or have other significant adverse implications on our business, financial condition and results of operations. Delays in the commencement or completion of clinical trials could result in increased costs to us and delay our ability to establish strategic collaborations. If we experience delays in the enrollment of patients in our clinical trials, our receipt of necessary regulatory approvals could be delayed or prevented. The Psilocin Drug Product is subject to extensive regulation under Health Canada, the FDA, the EMA or comparable foreign authorities, which can be costly and time consuming, cause unanticipated delays or prevent the receipt of the required approvals to commercialize the Psilocin Drug Product. Even if the Psilocin Drug Product receive regulatory approval in Canada, the Psilocin Drug Product may never receive approval outside of Canada. Even if the Psilocin Drug Product receive regulatory approval, the Psilocin Drug Product may still face future development and regulatory difficulties. We and our potential contract manufacturing organization ("CMOs") are subject to significant regulation with respect to manufacturing the Psilocin Drug Product. The manufacturing facilities on which we will rely may not continue to meet regulatory requirements. Enacted and future legislation may increase the difficulty and cost for us to obtain marketing approval of and commercialize our drug candidates and could have a material adverse effect on our business. Changes in government funding for Health Canada, the FDA, the EMA and other government agencies could hinder their ability to hire and retain key leadership and other personnel, properly administer drug innovation, or prevent the Psilocin Drug Product from being developed or commercialized, which could negatively impact our business, financial condition and results of operations. If we face allegations of noncompliance with the law and encounter sanctions, our reputation, revenues and liquidity may suffer, and any of the Psilocin Drug Product that are ultimately approved for commercialization could be subject to restrictions or withdrawal from the market.

Thank You

Apex Labs

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