TRYP
THERAPEUTICS

FREQUENTLY ASKED QUESTIONS

INVESTORS

How is Tryp different from other psychedelic drug development companies?

Tryp stands out from other psychedelic drug development companies in four important ways:

1. Unique, highly valuable indications

   While mental health indications such as depression, anxiety, and addiction are being pursued by multiple companies, Tryp is breaking new ground in chronic pain and eating disorders. Taken together, the commercial potential of our development programs exceeds $12 billion in peak annual sales.

2. A proprietary formulation and delivery method

   Our psilocybin-based drug product, TRP-8803, features a proprietary formulation and novel method of administration to improve the patient experience. We have filed a provisional patent to protect the unique features of TRP-8803—a foundational piece of intellectual property for Tryp.

3. Exclusive manufacturing

   We have secured an exclusive supply of our psilocybin-based active ingredients and drug products, with sufficient quantities of material to support clinical trials and ultimate commercialization—a rare capability among psychedelic drug development companies.

4. The right people at the right time

   We have assembled foremost experts in drug development and psychedelics within Tryp while partnering with academic collaborators with unrivaled leadership within their respective indications. Our Scientific Advisor Board is chaired by Robin Carhart-Harris, PhD, a preeminent, global expert on the clinical application of psychedelics.

Where are Tryp's shares traded?

Shares in Tryp Therapeutics Inc. are traded on the Canadian Securities Exchange (CSE) under the symbol "TRYP" and are quoted on the OTCQB under the symbol "TRYPF."

How can I purchase stock in the company?

Investors can purchase shares of Tryp Therapeutics Inc. in the open market in several ways. Our shares are traded on the CSE under the symbol "TRYP" and quoted on the OTCQB under the symbol "TRYPF". Investors can use a number of trading platforms to purchase shares including E*TRADE, TD Ameritrade, Interactive Brokers, and Questrade. Investors can also purchase shares through their personal bank or broker.

PIPELINE

What is the role of psychotherapy with your treatments?

Typically, patients participating in Tryp's clinical trials will have sessions with a psychotherapist prior to being administered our drug products and also after the administration of the drug.

Tryp has partnered with Fluence to assist with the design of the psychotherapy component of our treatments and to train the psychotherapists that will be participating in our clinical trials. In a recent interview, Dr. Elizabeth Nielson, Co-founder of Fluence, explained the important role that psychotherapy plays with psilocybin-based psychedelic drug products: "Psilocybin is one of a family of 'classic psychedelics' which are known for their ability to invoke deeply insightful, meaningful, spiritual,

creative, and/or autobiographical experiences. When incorporated into psychotherapy the therapist creates a container that is both physically and emotionally safe, where patients can fully let go into their experience without fear for their relationship with the therapist or any need to feel self-conscious. In this way, the therapeutic relationship should align with the effects of psilocybin, facilitate the patient's full immersion in the psilocybin experience, and their potential for drawing insights out of the experience."

What is the difference between TRP-8802 and TRP-8803?

TRP-8802 is a non-proprietary 25 mg oral capsule of synthetic psilocybin sourced from Usona Institute and is only expected to be used in our Phase 2a clinical trials. Using TRP-8802 for our Phase 2a studies allows us to quickly initiate our clinical trials as we determine the effectiveness of psilocybin for our target indications.

TRP-8803 is a proprietary psilocybin-based drug product manufactured exclusively for Tryp by Curia and Alcami. The novel formulation and route of administration are expected to improve the patient experience and to enhance patient safety. We expect TRP-8803 to be used for Tryp's Phase 2b and Phase 3 clinical trials. We also expect that TRP-8803 will be the product that we submit to the FDA for a New Drug Application after our Phase 3 clinical trials.

When will you share more details about TRP-8803?

TRP-8803 is a proprietary, psilocybin-based drug product manufactured exclusively for Tryp. TRP-8803 is sufficiently similar to TRP-8802 that we expect to be able to use the interim data read outs from our Phase 2a studies that will use TRP-8802 to support the use of TRP-8803 in Phase 2b studies and beyond. However, TRP-8803 is sufficiently novel that we are conservatively completing preclinical and clinical pharmacology studies for TRP-8803 to confirm its expectedly favorable safety profile.

We have developed TRP-8803 because we believe that it may result in an improved experience for patients during treatments.

Our innovation for TRP-8803, including its unique formulation and route of administration, is protected by a provisional patent filing made in March 2021. We expect to disclose more details on TRP-8803 by April 2022 once

we have converted the provisional patent to a PCT filing. We are actively filing additional patents to protect more features of TRP-8803 and its use.

Will you be using psilocybin that is extracted from natural sources, or will it be synthetically manufactured psilocybin?

Tryp is only using synthetically manufactured psilocybin-based products for its clinical trials and ultimate commercialization. Tryp has secured an exclusive supply of its synthetic products with Curia and Alcami using cGMP methods. Just as aspirin was first identified as an extract of willow bark and then synthesized, physician-prescribed psilocybin products are based on synthetic psilocybin to optimize quality and control. See more information on our manufacturing capabilities here.

Why do you think that psilocybin could be effective for fibromyalgia patients?

The pain experienced by fibromyalgia patients is understood to originate within the central nervous system rather than from a local point of trauma. We believe that the neuroplasticity characteristics of psilocybin may help improve neural connections to alleviate the pain signals and other symptoms experienced by fibromyalgia patients. However, a significant purpose of our clinical trials is to explore these questions and to evaluate the effectiveness of our drug products for our targeted indications. For more information on our use of psilocybin for binge eating disorder, please see our interview with Kevin Boehnke, Ph.D., the Principal Investigator for our Phase 2a clinical trial for fibromyalgia. For technical information on our rationale for evaluating the use of our psilocybin-based drug products for fibromyalgia and other pain indications, please see our white paper on the subject.

Why do you think that psilocybin could be effective for phantom limb pain patients?

Because phantom limb pain patients experience a pain from a limb that no longer exists, it is intuitive that the pain originates within the central nervous system rather than at a local point of trauma. We believe that the neuroplasticity characteristics of psilocybin may help improve neural connections to alleviate the pain signals experienced by phantom limb pain patients. However, a significant purpose of our clinical trials is to explore these questions and to evaluate the effectiveness of our drug products for our targeted indications. For technical information on our rationale for

evaluating the use of our psilocybin-based drug products for phantom limb pain and other pain indications, please see our white paper on the subject.

Why do you think that psilocybin could be effective for CRPS patients?

CRPS patients often experience a pain signal that the brain has learned from a prior trauma that has fully healed. We believe that the neuroplasticity characteristics of psilocybin may help improve neural connections to "unstick" the pain signals experienced by CRPS patients. However, a significant purpose of our clinical trials is to explore these questions and to evaluate the effectiveness of our drug products for our targeted indications. For technical information on our rationale for evaluating the use of our psilocybin-based drug products for CRPS and other pain indications, please see our white paper on the subject.

Why do you think that psilocybin could be effective for binge eating disorder patients?

We believe that the neuroplasticity characteristics of psilocybin may help create healthy neural connections that address the unhealthy behaviors of patients with binge eating disorders. However, a significant purpose of our clinical trials is to explore these questions and to evaluate the effectiveness of our drug products for our targeted indications. For more information on our use of psilocybin for binge eating disorder, please see our interview with Jennifer Miller, M.D., the Principal Investigator for our Phase 2a clinical trial for eating disorders. For technical information on our rationale for evaluating the use of our psilocybin-based drug products for binge eating disorder, please see our white paper on the subject.

Why do you think that psilocybin could be effective for hypothalamic obesity patients?

We believe that the neuroplasticity characteristics of psilocybin may help create healthy neural connections that bypass the constant feelings of hunger for hypothalamic obesity patients. For more information on our use of psilocybin for hypothalamic obesity, please see our interview with Jennifer Miller, M.D., the Principal Investigator for our Phase 2a clinical trial for eating disorders. For technical information on our rationale for evaluating the use of our psilocybin-based drug products for hypothalamic obesity, please see our white paper on the subject.

PATIENTS

When will your Phase 2a clinical trials begin?

We expect to begin enrolling patients in our upcoming eating disorder trial in 1Q 2022 and in our fibromyalgia trial in the second half of 2022.

How can I participate in one of your upcoming clinical trials?

Until our Principal Investigators begin enrolling patients, you can sign up on the Patients portion of our website at tryptherapeutics.com/patients to be contacted once enrollment begins for the respective studies. Our Phase 2a clinical trials are fairly limited since we are primarily seeking to evaluate the effect size of our treatments for patients rather than optimizing the treatment regimen; our Phase 2a study for eating disorders is expected to enroll a total of 10 patients, and our Phase 2a study for fibromyalgia is expected to enroll 20 patients.

Where will the clinical trials be conducted?

Our Phase 2a study for eating disorders will be conducted at the University of Florida in Gainesville, Florida. Our Phase 2a study for fibromyalgia will be conducted at the University of Michigan in Ann Arbor, Michigan.

When will your products be available for patients?

Before our proprietary drug product, TRP-8803, can be commercialized, we expect that we will need to complete Phase 2a, Phase 2b, and Phase 3 clinical trials. We would then file a New Drug Application with the FDA to seek approval to market the new product. The review by the FDA often takes at least 12 months. Because of those important and stringent requirements for new drug products, then it will be at least a few years before physicians will be able to prescribe our products to patients.

How often would I need to be treated with your products for them to be effective?

We expect that the research we are conducting with our upcoming clinical trials will help determine how often patients would need to be treated with our psilocybin-based products. Our Phase 2a studies will evaluate both single-dose and dual-dose treatments, all with accompanying psychotherapy.