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Graft Polymer (UK) Plc

("Graft Polymer" or the "Company")

18 July 2024

Completion of operational review and commercial collaboration with Awakn Life Sciences Corp.

On 2 May 2023, Graft Polymer (UK) Plc (LON: GPL) announced the initiation of a review of the Company's operations and on 7 June 2024, provided a progress update disclosing that the Board was evaluating a shortlist of five entities for potential future commercial collaboration.

The Company is pleased to announce that, following the completion of this review, it has selected Awakn Life Sciences Corp. (CSE:AWKN OTCQB:AWKNF) ("Awakn") as the partner for the Company's first commercial collaboration (the "Collaboration") and the parties have on 17 July 2024 entered into a collaboration agreement (the "Collaboration Agreement").

Details on the Collaboration

Awakn is a clinical-stage biotechnology company developing small molecule therapeutics for substance use and mental health disorders with a near-term focus on alcohol use disorder ("AUD"). The Collaboration is focused on developing Awakn's novel aminoindane new chemical entity ("NCE") series programme which has potential in trauma-related mental health disorders.

The Collaboration marks the beginning of an alliance between the Company and Awakn which it is hoped will create significant value for the shareholders of both companies.

The directors of Graft Polymer believe that the combined know-how surrounding drug delivery systems and small molecule therapeutics for substance use and mental health disorders between the Company and Awakn will enable the development of innovative therapeutics for the large addressable market for trauma related mental health disorders in the US and key international markets.

Awakn's aminoindane NCEs are novel small molecule empathogens with potential in trauma related mental health disorders such as post-traumatic stress disorder ("PTSD"), which affects approximately 13 million^[1] adults in the US and approximately 20 million^[2, 3, 4] in the US and key international markets.

As set out in the Prospectus, the use of proceeds of the fundraise included seeking investments in partnerships with the research and development organisations. The key commercial terms of the Collaboration Agreement are that the Company will pay to Awakn £300,000 ("Initial Payment"), which will be deployed by Awakn as working capital and used to complete certain pre-clinical actions to progress the programme and enhance the bioavailability and improve the pharmacokinetics of the above mentioned novel aminoindane NCEs at the sole discretion of Awakn.

In consideration for the Initial Payment, the Company shall be entitled to 40% of the future net income generated by Awakn's aminoindane NCE programme ("Participating Interest")

The programme will be led by Awakn's Chief Scientific Officer, the globally renowned neuroscientist and psychiatrist, Prof. David Nutt.

Directors' Interest in the Transaction

The Company's CEO, Mr. Anthony Tennyson, also serves as CEO of Awakn. To mitigate any potential conflict of interest, Mr. Tennyson recused himself from the Company's final selection process and negotiation of the Collaboration Agreement, which was led by Nicholas Nelson. The independent directors of the Company, being Nicholas Nelson and Yifat Steuer, considered

the necessary information and concluded the terms of the transaction to be fair and reasonable, and that it would be in the interest of the Company to enter into the agreement.

Nicholas Nelson, Chairman, Graft Polymer, commented:

"Today's Collaboration Agreement aligns perfectly with Graft Polymer's objective of leveraging its existing drug delivery system to enhance the effectiveness of therapeutic treatments.

"We believe our investment and expertise will promote the success of Awakn's novel aminoindane NCE programme, potentially making a substantial positive impact on the treatment of trauma related mental health disorders. We look forward to updating the market on developments in the weeks ahead."

Prof David Nutt, CSO Awakn Life Sciences Corp, commented:

"This Collaboration is a significant step forward for our new chemical entity programme. Graft Polymer's expertise in drug delivery systems will be invaluable as we advance our research.

"We are confident that this partnership will accelerate the development of new therapeutic options for addiction and mental health, areas in desperate need of innovative solutions."

Enquiries

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Additional disclosures in relation to the Collaboration Agreement

Any and all rights (including intellectual property rights), title, and interest in or to any and all of the products created pursuant to this agreement, and all enhancements, improvements and modifications thereto, and including work product, materials, information or intellectual property, including, without limitation, reports, technical data or studies, other information or data, documents, plans, information, know-how, customer information, and other materials of any kind, other than the Company's intellectual property owned prior to the agreement or acquired independently of this agreement, used or produced by either party in connection with the agreement, shall be the exclusive property (and confidential information) of Awakn.

Following the Initial Payment, the Company shall be responsible for 50% of any future funding requirements.

In the event that the Company fails to pay its 50% share of any costs in respect of the project under the agreement, the Company's Participating Interest will be reduced and Awakn's participating interest will be increased proportionally.

In the event that Awakn becomes insolvent, makes a general assignment for the benefit of its creditors, files or has filed against it a petition in bankruptcy which is not dismissed within 90 days, the Company's Participating Interest shall automatically and immediately be increased to 95% and Awakn's participating interest shall be reduced to 5%.

If within the three years from the date of the agreement, Awakn enters into a binding agreement to complete a change of control transaction, Awakn may immediately terminate the agreement upon payment to the Company of a termination payment.

About Graft Polymer (UK) Plc

Graft Polymer (UK) Plc (LON: GPL) is an innovative developer of biopolymer drug delivery systems dedicated to assisting biopharmaceutical companies in enhancing the effectiveness of their therapeutics. Our proprietary patented platform, a bioabsorbable self-nanoemulsifying drug delivery system (SNEDDS), represents a cutting-edge solution in drug delivery technology. By integrating active pharmaceutical ingredients (APIs) into our novel, patented delivery systems, we enable clients to improve the bioavailability, pharmacokinetics, and stability of their therapeutics.

www.graftpolymer.co.uk | [LinkedIn](#) | [X \(formerly Twitter\)](#)

About Awakn Life Sciences Corp

Awakn Life Sciences Corp. (CSE:AWKN, OTCQB:AWKNF) is a clinical-stage biotechnology company developing therapeutics targeting substance use and mental health disorders. Awakn has a near-term focus on Alcohol Use Disorder (AUD), a condition affecting approximately 29 million adults in the US and approximately 40 million in the US and key European for which the current standard of care is inadequate. Our goal is to provide breakthrough therapeutics to addiction sufferers in desperate need and our strategy is focused on commercialising our R&D pipeline across multiple channels.

www.awaknlifesciences.com | [LinkedIn](#) | [X \(formerly Twitter\)](#)

Sources

1. US VA National Center for PTSD. US Department of Veterans Affairs.
2. UK National Health Service (NHS), Adult Psychiatric Morbidity Survey: Survey of Mental Health and Wellbeing, England, 2014.
3. Maercker, A., Forstmeier, S., Wagner, B. et al. Posttraumatische Belastungsstörungen in Deutschland. *Nervenarzt* 79, 577-586 (2008).
4. Nemeroff, Charles B., and others, 'Trauma and PTSD in Europe', in Charles B. Nemeroff, and Charles Marmar (eds), *Post-Traumatic Stress Disorder* (New York, 2018; online edn, Oxford Academic, 1 Sept. 2018)

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