

Anthony Tennyson of Awakn Life Sciences on commercializing its addiction treatment therapeutics

written by InvestorNews | July 18, 2022

In this InvestorIntel interview with host Tracy Weslosky, [Awakn Life Sciences Corp.](#)'s (NEO: AWKN | OTCQB: AWKNF) Co-Founder & CEO Anthony Tennyson talks about advances in the company's commercializing therapeutics to treat addiction, particularly Alcohol Use Disorder, which affects 400 million people globally.

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here](#)), Anthony discusses adding Dennis Purcell, founder of major life sciences venture capital firm Aisling Capital LLC, as a Special Advisor to the CEO as part of Awakn's strategy to pursue an uplisting to the NASDAQ next year. Anthony also talks about Awakn being unique in that it has four R&D programs and two commercialization streams which include clinics currently operating in the U.K. and are currently producing revenue for the company with a 24% quarter over quarter revenue growth from Q4 last year to Q1 in 2022.

Anthony talks about how Awakn's therapeutics represents the third generation of addiction treatment, with therapeutics that disrupt the "brain circuits that house the behaviors that drive the addiction, and that approach enables us to develop therapeutics to treat both substance and also behavioral addictions." Awakn's lead program that combines ketamine and therapy together to treat Alcohol Use Disorder has "delivered three times better results than the current standard of care, and that really has the ability to transform the treatment of

Alcohol Use Disorder on a global basis, and has the ability to provide hope for individuals, families and communities.”

To access the full InvestorIntel interview, [click here](#)

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About Awakn Life Sciences Corp.

Awakn Life Sciences is a biotechnology company, researching, developing, and delivering revolutionary therapeutics to treat addiction. Awakn's team consists of renowned research experts and world leading chemists, scientists, psychiatrists, and psychologists. Addiction is one of the biggest unmet medical needs of our time, affecting over 20% of the global population and is an industry valued at over \$100bn per annum. Awakn is disrupting this underperforming industry by rapidly advancing the next generation of psychedelic drugs and therapies to be used in combination, through preclinical research and clinical stage trials.

To learn more about Awakn Life Sciences Corp., [click here](#)

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Addiction may have met its match in Awakn Life Sciences

therapeutics

written by InvestorNews | July 18, 2022

Addiction is one of the biggest unmet medical needs globally with substance and behavioral addictions affecting a significant proportion of the global adult population. Here are some key metrics: The global substance addiction treatment industry was valued at US\$16 billion in 2021 and is forecast to increase to US\$25 billion by 2027, while the overall global addiction rehabilitation & recovery industry was estimated to be valued at US\$140 billion per annum in 2021. The latter includes behavioral disorders like gambling, binge eating, and internet gaming, all of which I'm sure have increased rapidly over the past 2 years which saw much of the world locked in our rooms like a bunch of insolent school children.

The challenge with behavioral and substance addictions is that it tends to be a poorly treated, chronic disease involving complex interactions among brain circuits, genetics, the environment, and an individual's life experiences. Treatment rates are typically low and relapse rates are typically high. For example, with Alcohol Use Disorder (AUD), which affects 5% of the global adult population, only 16% of those suffering with AUD seek treatment and there is a 70% relapse rate within the first 12 months for those that do seek treatment. Up to another 27% of the US adult population are affected by behavioral addictions. Which really puts the market valuations noted above into context. Imagine if treatment were more effective and easy to access what the overall market could be valued at.

The good news is, there is a company out there that is trying to make a difference, [Awakn Life Sciences Corp.](#) (NEO: AWKN | OTCQB: AWKNF). Awakn is a biotechnology company, researching, developing, and commercializing combined therapeutics to treat

addiction, with a focus on Alcohol Use Disorder. Awakn's team consists of renowned research experts, world leading chemists, scientists, psychiatrists, and psychologists. Awakn is working to disrupt this underperforming industry by advancing the next generation of drugs and therapies to be used in combination, through preclinical research and clinical stage trials.

What differentiates Awakn from peers who are simply researching drugs to cure whatever ails you is their new proprietary combined therapeutics that approach the treatment of addiction in a radically different way than before. Based on new research, Awakn's drugs will target the brain circuits that drive addiction through multiple receptors rather than single drug receptors. These circuits control the behavioral drivers of addiction. By focusing on circuit mechanisms rather than isolated receptors Awakn's approach has the potential to be effective in the treatment of both substance and behavioral addictions. This disruption allows the individual to escape from the repetitive addictive behaviors and thoughts, and in doing so engage with a psychotherapeutic process to enable lasting positive change. This is where Awakn's proprietary therapy comes in. Their therapies work in conjunction with their medicines, enabling the patients to regain control over their lives and helping them to learn new more adaptive ways to respond to addictive urges, cravings and the underlying processes that drive them.

Recent news flow from the Company is confirming that success with the May 19th announcement of the completion of the [world's first ketamine treatment study for behavioral addictions](#). The study investigated ketamine as a new treatment approach for these behavioral addictions by opening a window in which the brain can make new connections to change behavior. The results from the study indicate the desired effects via potentially

novel mechanisms and these results merit a larger study and further exploration, which Awakn is now initiating. The study also supports Awakn's Intellectual Property (IP) strategy and existing filed patent applications, positioning Awakn as a leading company in the behavioral-addiction therapeutic research and development industry. This news was followed a week later with the filing of a [Patent Cooperation Treaty \(PCT\) application](#) for the treatment of behavioral addictions with ketamine and ketamine-assisted psychotherapy. The patent claims would give Awakn exclusive rights to use ketamine and ketamine-assisted therapy for the treatment of behavioral addictions. With no effective pharmacological treatments available globally at present for behavioral addictions, the study results, and the patent filing, position Awakn at the forefront of the industry at a time when rates of behavioral addictions are increasing at an alarming pace and sufferers have few treatment options which deliver poor outcomes.

Additionally, the Company has opened three fully-operational ketamine-assisted therapy clinics, two in the UK and one in Norway, which are now generating revenue for Awakn. Each clinic is anticipated to generate on average £3 million (US\$3.75 million) revenue per annum. The target is 15 – 20 clinics by the end of 2024, with an average of 6 treatment rooms per clinic. The next step is to then take the protocols established at these operational clinics and license them to partners outside of the environments where Awakn has a physical footprint, starting with the US and Canada in Q3 of this year.

At the end of their last quarter (Jan 31/22) the Company still had some work to do to generate enough revenue to cover its cash flow needs but that could be changing quickly. With a market cap of C\$32 million and a tight share structure with only 27 million shares outstanding, of which 61% are escrowed, future good news could have a material impact on the share price of Awakn.

Anthony Tennyson of Awakn Life Sciences talks about their portfolio of revolutionary therapeutics and clinics to treat addiction

written by InvestorNews | July 18, 2022

In this InvestorIntel interview with host Tracy Weslosky, [Awakn Life Sciences Corp.](#)'s (NEO: AWKN | OTCQB: AWKNF) Co-Founder & CEO Anthony Tennyson provides an update on the progress of Awakn's ketamine-assisted therapy [clinics](#) and their portfolio of revolutionary therapeutics to treat addiction.

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here](#)), Anthony Tennyson says that addiction is one of the biggest unmet medical needs of our times. With a near-term focus on alcohol use disorder which affects 400 million people globally, Anthony explains how Awakn's therapeutics "are significantly more effective than anything that's currently available in the marketplace." As a revenue generating biotechnology company with three fully-operational clinics in the UK and Norway, Anthony provides [an update](#) on Awakn's therapeutics commercialization activities in the U.S. which is expected to reach fruition by Q4 2022.

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The light at the end of the tunnel for Awakn Life Sciences addiction treatment by Psychedelic therapeutics

written by InvestorNews | July 18, 2022

As an investor, I like to look for companies that have tremendous leverage to success. I often write about junior mining stocks and get pretty interested when they have plenty of drill results pending. If it is a pure exploration play, then news of any sort of economic drill holes can often make a stock

pop (unless you are unfortunate enough to announce your information in a market like we've seen over the last week or so, in which case who knows what will happen). It's not often you can find this same kind of opportunity in a biotech company. Typically, there is a bloated share structure given it often takes many years, and a lot of money, to achieve any notable success. Certainly, it can happen, if you find a cure for cancer or perhaps create a vaccine that stops a pandemic, then it doesn't really matter what your share structure looks like, you can still get that magnificent rally that every shareholder dreams about. But today we are going to look at a company that isn't your typical biotech firm.

[Awakn Life Sciences Corp.](#) (NEO: AWKN | OTCQB: AWKNF) is in the unique position of having a relatively tight share structure (only 25 million shares outstanding), recently announced positive results from a [Phase IIb Clinical Trial](#), recorded its first-ever [quarterly revenue in Q3/21](#), and has ample cash in the treasury (C\$ 5.7 as of Oct 31/21) to fund operations for the foreseeable future. I view this as an outstanding starting point for a biotech company that could provide an investor with pretty good upside to any future successes along the way. So, let's have a closer look at Awakn and what that upside could be.

Awakn Life Sciences is a biotechnology company, researching, developing, and delivering psychedelic therapeutics to better treat addiction. Awakn's team consists of world leading chemists, scientists, psychiatrists, and psychologists who are advancing the next generation of psychedelic drugs and therapies to be used together in treatments. Unlike other medical disciplines, psychiatry focuses on maintenance rather than cure, and on symptom suppression rather than addressing the root causes of these illnesses. The exception is psychedelics and psychedelic-assisted psychotherapy which have the potential to radically change addiction treatment and deliver significantly

better patient outcomes.

But why the focus on addiction? It is because addiction is one of the biggest unmet medical needs globally with substance and behavioral addictions affecting a significant proportion of the global adult population. As a potential investor here are some key metrics: The global substance addiction treatment industry was valued at US\$16 billion in 2021 and is forecast to increase to US\$25 billion by 2027, while the overall global addiction rehabilitation and recovery industry was estimated to be valued at US\$140 billion per annum in 2021. The latter includes behavioral disorders like gambling, binge eating, and internet gaming (which my wife claims I suffer from).

Awakn is making excellent progress in tapping into the addiction market, particularly Alcohol Use Disorder (AUD). AUD is a pervasive and persistent public health issue, affecting at least 390 million people globally. Treatment rates are low and relapse rates, post-treatment, tend to be high. New and more effective treatments are urgently needed. To that end, on January 11th the Company announced ground-breaking positive data from their [Phase II A/B trial](#) using Ketamine-Assisted Therapy for the treatment of AUD. Primary and secondary endpoints were achieved, including 86% abstinence over 6 months post-treatment and no serious adverse events (results were published in the American Journal of Psychiatry). The positive Phase II trial outcome paves the way to progress this trial into Phase III, with the ultimate aim of securing regulatory approval for Ketamine-Assisted Therapy to treat AUD in the UK through the NHS and potentially in other regions.

On the revenue front, Awakn achieved its first earning of patient service revenue through the acquisition of Axon, a leading ketamine-assisted psychotherapy clinic in Norway, which the Company [acquired on October 5, 2021](#). Additionally, their

[Bristol, UK clinic was opened in October 20, 2021](#) with patient intake beginning in November. Each clinic is anticipated to generate on average £3 million (US\$4 million) revenue per annum and Awakn targets 20 clinics by the end of 2024. A third clinic in London is expected to open in Q1/22 with leases currently under negotiation in Manchester and Dublin.



Source: Awakn Life Sciences [Corporate Presentation](#)

Depending on the rollout of the clinics and the corresponding uptake of the associated services it's not unreasonable to see Awakn get close to generating enough revenue to self-fund its ongoing research and clinical trials. Awakn had a market cap of C\$51 million as of yesterday's close, which could be a paltry 2x annualized patient service revenue by mid-2022. All of a sudden that would make this Company very positively levered to any clinical success given the small number of shares outstanding and potentially little to no further dilution required to fund R&D.

Awakn Life Sciences' new psychedelic drug treatment for alcohol addiction moving to clinical trial

written by InvestorNews | July 18, 2022

As we all know alcohol addiction is one of the worst addictions

in society costing billions per year. A 2010 study found that alcohol abuse in the USA costs the country [US\\$249 billion a year](#). A Washington Post report [stated](#) that “total cost manifests itself primarily in things like early mortality due to alcohol (\$75 billion of the total), lost productivity and absenteeism at work (\$82 billion), health-care costs (\$28 billion), crime (\$25 billion) and car crashes (\$13 billion).”

Awakn [states](#): “Between 15-20% of adults suffer from substance addictions, and many others from behavioral addictions.....\$17 billion per year (and rising) is spent on private addiction treatment.”

With this in mind, the company has recently had some very encouraging results proving the effectiveness of ketamine-assisted psychotherapy on alcohol use disorder (AUD).

Some comments from patients in the study [included](#):

- *“It helped family wise, relationship wise, in every, every single avenue of my life, It’s changed it.”*
- *“I wouldn’t be here now if it wasn’t for it. I can definitely say that.”*
- *“I feel I have much less desire to drink now than I used to. And I think what it is, I actually, I think I enjoy it less now.”*

The Company is [Awakn Life Sciences Corp.](#) (NEO: AWKN | OTCQB: AWKNF) (“Awakn”) and they believe their treatment can “revolutionise the treatment of alcohol use disorder.”

Awakn is developing a revolutionary new approach for treating substance and behavioral addictions



[Source](#)

The 'Ketamine in the Reduction of Alcoholic Relapse' (KARE) psychotherapy intervention study results

The actual study results will be published in the American Journal of Psychiatry later this year. However, judging from the patient's comments above and the insider's comments below the results appear to be outstanding.

Professor of Psychopharmacology at the UK's University of Exeter (UoE), Celia Morgan [commented](#): "We are delighted that the findings are to be published in *the American Journal of Psychiatry*. **This new approach looks set to revolutionize the treatment of alcohol use disorder.** We are excited to partner with Awakn for the next steps in the journey of ketamine-assisted therapy into a licensed treatment for this group of patients with limited treatment options."

Awakn CEO, Anthony Tennyson, [commented](#): "This is a very exciting moment for ketamine-assisted psychotherapy. For so many people who are suffering from alcohol addiction, for whom the current treatments just aren't working, a successful phase II a/b trial and a unified ambition to progress this forward to a pivotal trial, gives real hope to those seeking a better and healthier future."

Note: Professor Morgan headed up the KARE study. Awakn has acquired the rights to this research.

More about Awakn Life Sciences

Awakn is a biotechnology company with clinical operations that researches, develops, and delivers psychedelic and other medicines to treat all types of addiction, as well as some other mental health disorders. Some examples of the conditions treated by Awakn include anxiety, depression, PTSD, eating disorders, and various types of addiction (alcohol, drugs, gambling etc).

Awakn's team consists of world leading chemists, scientists, psychiatrists, and psychologists who are developing and advancing the next generation of psychedelic drugs, therapies, and enabling technologies to treat addiction. The team was [recently strengthened by adding Kate Butler](#) as CFO. Ms. Butler joins Awakn from Vectura Group plc, where she was the Group Financial Controller leading the team's strategic, finance and M&A activity. Prior to that, she was Head of Finance for EMEA Cell Therapy (Kite Europe) and EMEA Controller for Gilead Sciences Inc.

In terms of commercialization, Awakn is still in the early stages. Awakn did [announce](#) in November 2021 a MOU with UK National Health Service ("NHS") provider Devon Partnership NHS Trust, to increase access to psychedelic-assisted psychotherapy in the UK. The announcement [stated](#):

"The partnership establishes a framework and strategic relationship to assess NHS organizational readiness for ketamine-assisted psychotherapy. It will investigate how to enhance the evidence base for ketamine-assisted psychotherapy as an alternative treatment for Alcohol Use Disorder and treatment-resistant depression within the NHS. The partnership will also assess how best to accelerate the on-label use of ketamine-assisted psychotherapy to treat AUD at scale."

Awakn plans to deliver their evidence backed psychedelic therapies in clinics in the UK and Europe and through licensing partnerships, globally, starting already. As [announced](#) in October 2021, Awakn Clinics Bristol has received Care Quality Commission's (CQC) formal approval to begin treatments. The news [stated](#): "The clinic will begin delivering ketamine-assisted psychotherapy treatments in October."

There is also now an [Awakn Clinics Oslo](#), in Norway.

A summary of Awakn's business plan



Source: [Awakn Life Sciences company presentation](#)

Closing remarks

Awakn is developing a revolutionary new approach for treating substance and behavioral addictions. Awakn's latest alcohol study results will also soon be followed with their gambling addiction study results (some details on the study [here](#)), also conducted by the University of Exeter.

Alcohol addiction is just one of many addictions that Awakn is working on to deliver effective and safe treatment. All of this means that Awakn is beginning to tap into a truly massive untapped sector where for years treatments either didn't exist or were often ineffective. Awakn is now commercializing their products with their new Awakn clinics in Bristol in the UK and Oslo in Norway, as well as plans for further expansion.

Awakn Life Sciences trades on a market cap of just C\$71 million. One to watch as the stock has been on the rise in 2021 and the Company looks to be making some serious progress.

Further reading

- ["This Is Something That Changed My Life": A Qualitative Study of Patients' Experiences in a Clinical Trial of Ketamine Treatment for Alcohol Use Disorders](#)
-

Awakn announces first-ever study investigating ketamine in gambling addiction treatment

written by InvestorNews | July 18, 2022

When we think about addiction many people think about drugs, tobacco, and alcohol addiction; but often forget about gambling addiction. Here are some sobering statistics on gambling and substance addiction:

- As many as 10 million Americans live with a [gambling addiction](#). 1% of Americans have a [severe gambling addiction](#). An estimated 0.5% of UK adults are [problem gamblers](#).
- An estimated [23 million](#) Americans go into debt because of gambling and the average loss is around US\$55,000.
- US citizens spend around [US\\$500 billion](#) on gambling every year.
- [15-20%](#) of the global adult population suffer from substance addiction.

Statistics on gambling and substance addiction



Source: [Awakn company presentation](#)

Now a company is working on researching and developing a medicine to help individuals overcome gambling addiction. The Company is [Awakn Life Sciences Corp.](#) (NEO: AWKN | OTCQB: AWKNF) ("Awakn").

Awakn is a biotechnology company with clinical operations that researches, develops, and delivers psychedelic and other medicines **to treat all types of addiction** as well as some other mental health disorders. Some examples of the conditions treated by Awakn include anxiety, depression, PTSD, eating disorders, and various types of addiction.

On August 24 Awakn [announced](#) that it received ethical committee approval and initiated recruitment for the first-ever study investigating ketamine in gambling addiction. The news [states](#): “The study will be led by Celia Morgan, Ph.D., Professor of Psychopharmacology at the University of Exeter, U.K., Awakn’s Head of Ketamine-Assisted Psychotherapy for Addiction and an internationally respected expert in the therapeutic use of ketamine.....**The study will explore whether ketamine administration can modify the reward memories associated with gambling.**”

Professor Morgan [commented](#): “This study is an exciting first step toward a new treatment for gambling disorder, and one which will give new insights into the neurobiology of this damaging and often overlooked addiction, we are delighted that Awakn is able to take the lead in developing solutions to address this growing unmet treatment need.”

The study forms part of Awakn’s strategy to develop and deliver proprietary psychedelic therapeutics (both medicine and therapy) to better treat both substance addiction, which affects [15% to 20%](#) of global adult population and behavioral addiction.

These are huge markets ripe for disruption!

Awakn has brought together a research team that consists of world-leading experts in the fields of drug development, clinical research, psychiatry, and psychotherapy. The team is building a pipeline of new therapies and drug candidates. You can read more on the extensive team [here](#).

Awakn Life Sciences [three key areas](#) of addiction medicines development include:

- Ketamine-assisted Psychotherapy for substance and behavioral addictions.
- MDMA-assisted Psychotherapy for alcohol use disorder
- New Chemical Entities – For alcohol, behavioural, opioid, and tobacco addictions

Awakn Clinics rollout plan has begun

Awakn's target is [20 clinics](#) by end 2024 focused primarily on addiction treatment. Awakn says that each clinic will generate between GBP£1.75 million and GBP£3.5 million in revenue. The UK clinic opening lead time is 6 months and the EU is 6 to 12 months depending on the jurisdiction. You can read the [recent news](#) on the Awakn Clinics London clinic launch. The summary is that Awakn will open a 5,000 square-foot, 8 treatment room clinic, to deliver psychedelic-assisted psychotherapy treatments, such as ketamine-assisted therapies.



Source: [Awakn company presentation](#)

Closing remarks

The global substance addiction treatment industry is valued at [USD17.5 billion pa](#) and is forecast to increase to USD31.5 billion pa by 2027. The global gambling addiction treatment industry is still at an early stage with no FDA approved medications for the treatment of pathological gambling in the USA.

Awakn is now targeting both the substance and gambling addiction sectors, as they believe that psychedelics have the potential to radically change addiction treatment and deliver significantly

better patient outcomes.

Awakn Life Sciences trades on a market cap of only C\$45 million which is very small compared to the USD17.5 billion pa global addiction treatment industry. Clearly, there is a huge potential market ahead for Awakn should their products and services prove to be successful at scale.



[Source](#)

Awakn Life Sciences' Anthony Tennyson on using researched backed psychedelic drugs and therapies to treat Alcohol Use Disorder

written by InvestorNews | July 18, 2022

In a recent InvestorIntel interview, Tracy Weslosky speaks with Anthony Tennyson, CEO of [Awakn Life Sciences Corp.](#) (NEO: AWKN) about Awakn's commitment to use researched backed psychedelic drugs and therapies to treat addictions such as Alcohol Use Disorder.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Anthony went on to say that Alcohol Use Disorder affects 5% of the global population with a 70% relapse rate within the 1st 12

months and accounts for 30% of the global addiction treatment market. Anthony further said that as clinics start to rollout this year starting with the UK, “Awakn will be the only company in the world providing evidence backed ketamine-assisted psychotherapy for Alcohol Use Disorder.”

To watch the full interview, [click here](#)

About Awakn Life Sciences Corp.

Awakn Life Sciences is a biotechnology company with clinical operations, researching, developing, and delivering psychedelic medicine to better treat Addiction. Awakn’s team consists of world leading chemists, scientists, psychiatrists, and psychologists who are developing and advancing the next generation of psychedelic drugs, therapies, and enabling technologies to treat Addiction. Awakn will also deliver evidence backed psychedelic therapies for Addiction in clinics in the UK and Europe and through licencing partnerships globally.

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Anthony Tennyson on Awakn Life Sciences bringing innovation in addiction treatment to the

market

written by InvestorNews | July 18, 2022

In a recent InvestorIntel interview, Tracy Weslosky speaks with Anthony Tennyson, CEO of [Awakn Life Sciences Corp.](#) (NEO: AWKN) about Awakn's recent [listing](#) on the NEO Exchange and bringing evidence-backed psychedelic therapies for addiction to the market.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Anthony went on to say that Awakn is a biotech company that develops and delivers addiction treatment using psychedelic inspired drugs and therapies backed by research evidence and a team of world leading scientists, psychiatrists, and psychologists. With 15-20% of the UK, EU, US and Canadian population suffering from Addiction, Anthony said "the current industry is not as effective as it should be and there hasn't been an innovation in addiction treatment in many years. We are going to change that."

To watch the full interview, [click here](#)

About Awakn Life Sciences Corp.

Awakn Life Sciences is a biotechnology company with clinical operations, researching, developing, and delivering psychedelic medicine to better treat Addiction. Awakn's team consists of world leading chemists, scientists, psychiatrists, and psychologists who are developing and advancing the next generation of psychedelic drugs, therapies, and enabling technologies to treat Addiction. Awakn will also deliver evidence backed psychedelic therapies for Addiction in clinics in the UK and Europe and through licencing partnerships globally.

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Newly listed Awakn Life Sciences' team of experts prepare a pathway to treat addiction through psychedelic medicines

written by InvestorNews | July 18, 2022

One of the largest problems in our society today is substance abuse and addiction. Almost [21 million](#) Americans have at least one addiction. Addiction (drugs, tobacco, and alcohol etc) kills thousands of Americans every year and impacts millions of lives. For example, mental health and addictions are the 5th leading cause of illness globally, affecting [20% of the global population](#).

Today's company is in the sector of biotechnology and focuses on research and treatment to treat addiction and other mental disorders. They have already assembled a very impressive team.

15-20% of the population in USA, EU, UK & Canada are affected by addiction



Source: [Awakn Life Sciences company presentation](#)

[Awakn Life Sciences Corp.](#) (NEO: AWKN) (“Awakn”) [listed yesterday](#) on the [NEO Exchange Inc.](#) in Canada under the symbol “AWKN”, after a reverse merger and raise of gross proceeds of approximately [US\\$8.3 million](#) through a brokered private placement. Awakn is a biotechnology company with clinical operations that researches, develops, and delivers psychedelic and other medicines to treat addiction. The Company also plans to use psychedelic medicines to treat other mental health conditions.

Awakn CEO, Anthony Tennyson, [stated](#):

“Listing on the NEO is an important milestone for Awakn to continue to build on our dual strategic focus of developing psychedelic drugs, therapies, and enabling technologies to treat Addiction, and delivering psychedelic treatments for Addiction in our clinics....**The NEO listing will enable us to accelerate the execution of our drug discovery, therapy development, advanced analytics, and open clinic roll out programs.**”

Awakn’s team consists of world leading chemists, scientists, psychiatrists, and psychologists who are developing and advancing the next generation of psychedelic drugs, therapies and enabling technologies to treat addiction. Awakn [state](#):

“Psychedelics and Psychedelic-Assisted Psychotherapy....have the potential to radically change Addiction treatment and deliver significantly better patient outcomes.”

Awakn’s business strategy

Awakn has a dual strategic focus of researching and developing psychedelic drugs/therapies/enabling technologies and delivering psychedelic treatments.

Awakn’s research will focus on developing next generation

psychedelic drugs to treat addiction, including MDMA for alcohol use disorder, and ketamine for addiction. Awakn also intends to research for new chemical entities that can be effective treatment for alcohol, behavioural, opioid, and tobacco addictions.

Awakn plans to deliver evidence-backed psychedelic therapies for addiction in clinics in the UK and Europe and through licensing partnerships globally. The Company also plans to use psychedelic medicines to treat other mental health conditions.

Awakn's team (Board, management, advisors)

The Awakn team is simply very impressive. You can read the full details [here](#). Needless to say the Awakn team consists of several Doctors, Professors, and experienced personnel in the addictive disorders specialty. In news released today, Awakn [announced](#) that they have appointed globally renowned Neuroscientist and addiction researcher, Professor David Nutt, to the role of Chief Research Officer. Awakn state:

“This appointment is driven by the expansion of Awakn's psychedelic drug and therapy development pipeline targeting Addiction. In particular, the identification, and development of several potential new candidates with unique properties to better treat a broad range of addictions, acquired from Prof. David Nutt's Equasy Enterprises in March 2021; the licencing of the intellectual property from world's only Ketamine-Assisted Psychotherapy trial for Alcohol Use Disorder (AUD) from the University of Exeter in March 2021. And finally, the world's only Phase IIb trial for MDMA-Assisted Psychotherapy for AUD.”

Awakn has a highly experienced board and team



Source: [Awakn Life Sciences company presentation](#)

Closing remarks

Addiction of all types (alcohol, tobacco, drugs) is a significant societal problem with a strong need for urgent solutions. The global substance addiction treatment industry is valued at US\$17.5 billion pa and is forecast [to increase to US\\$31.5 billion pa by 2027](#).

Awakn Life Sciences has assembled a world class team to research and treat both addiction and other mental disorders. For those investors lucky enough to be able to access the NEO Exchange in Canada then be sure to take a look at Awakn Life Sciences. InvestorIntel will also keep you up to date [here](#) with their latest news and progress in 2021.