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

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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.