

# 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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## **The light at the end of the tunnel for Awakn Life Sciences**

# addiction treatment by Psychedelic therapeutics

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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 11<sup>th</sup> 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.

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# FSD Pharma, Developing Treatments for Mental Health Disorders

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In a recent InvestorIntel interview, Tracy Weslosky spoke with Anthony Durkacz, Founder, Interim CEO and Executive Co-Chairman of [FSD Pharma Inc.](#) (NASDAQ: HUGE | CSE: HUGE) about FSD Pharma's recent [acquisition](#) of Lucid Psycheceuticals Inc., and how it adds potential for neurodegenerative disease treatments and mental health in a novel way.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Anthony said that the Lucid acquisition adds two leading edge compounds to FSD Pharma's diversified drug development pipeline. He told InvestorIntel that the acquisition gives FSD Pharma an exclusive worldwide patent, from the University Health Network, to a family of compounds from which it could develop unique potential treatments for some of the most challenging neurodegenerative diseases, such as Multiple Sclerosis, in addition to a psychedelic drug candidate targeting mental health disorders.

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

## About FSD Pharma Inc.

FSD Pharma is a life sciences holding company dedicated to building a portfolio of diversified therapeutic assets and

innovative healthcare and biotech services. Currently, FSD is actively pursuing potential acquisition targets in the healthcare and biotech space to bring innovative treatments to market to treat various mental health disorders and neurodegenerative diseases.

To learn more about FSD Pharma Inc., [click here](#)

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

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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](#)

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# Awakn researching psychedelics for a better future

written by InvestorNews | July 18, 2022

Whether you are familiar with it or not there have been relatively rapid advancements in health care and research utilizing psychedelic-centered solutions to treat addiction and mental illness. In fact, in Canada, Horizons ETFs have a Psychedelic Stock Index ETF (TSX: PSYK) which should tell you that this isn't a new or underground market theme. In the U.S.

there is Defiance ETFs' Next Gen Altered Experience ETF (AMEX: PSY) that focuses on the usage of psychedelics, medical cannabis, and ketamine for medicinal and health treatment purposes. In other words, this is an evolving industry that interested investors should already be paying attention to.

If you haven't paid any attention thus far or weren't even aware of this, then today is your lucky day as we are going to have a look at one of these life science companies involved in the psychedelic industry. [Awakn Life Sciences Corp.](#) (NEO: AWKN) 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. Unlike other medical disciplines, psychiatry focuses on maintenance rather than cure, and symptom suppression rather than addressing the root causes of these illnesses. The exception is psychedelics and psychedelic-assisted psychotherapy which has the potential to radically change addiction treatment and deliver significantly better patient outcomes.

Mental health and addictions are the 5<sup>th</sup> leading cause of illness globally. A WHO report on the percentage of people aged 15 years and older with harmful alcohol use or dependence globally in 2016, suggested that 15-20% of the global adult population, or between 840 million and 1.1 billion people, suffer from addiction such as alcohol, gambling or tobacco use. And 70% of that global treatment market is estimated to be from the U.S. and Europe. The global substance addiction treatment industry is currently valued at US\$17.5 billion per annum and is forecast to increase to US\$31.5 billion per annum by 2027. Without trying to make light of the situation, I wouldn't be surprised if a global

pandemic doesn't help spur this increase on a little quicker.

It's obvious there is a problem, and conventional methods to remediate or cure this problem appear to be having limited success. Of those who are deemed to suffer from Alcohol Use Disorder (AUD), only 16% of those suffering seek treatment, with a 70% relapse rate within 12 months. Hence the need to build a better mouse trap, so to speak. The team at Awakn is focused on being the leader in psychedelic drug and therapy research to treat addiction. They ascribe to deliver psychedelic treatments for addiction and other mental health conditions in a [chain of Awakn owned clinics](#) in the UK and EU.



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

Along with the clinics the Company recently announced it had undertaken a [program of clinical research](#) designed to demonstrate the effectiveness for ketamine-assisted psychotherapy against multiple addictions. Awakn's ketamine research program will focus initially on treating AUD and gambling addiction. The program will consist of a late-stage clinical trial focused on AUD, a mechanistic study focused on gambling addiction and intellectual property development activities. Awakn will be the only company in the world providing evidence-backed ketamine-assisted psychotherapy for AUD. They are also in a Phase IIB clinical trial to assess the efficacy of MDMA-Assisted Therapy for AUD, having recently announced the [filing of patent applications](#) in the U.S. for two next-generation novel MDMA-derived new chemical entities. This further strengthens Awakn's intellectual property portfolio and pipeline for the treatment of a broad range of addictions.



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

If you haven't heard of Awakn before, it may be because they just [started trading on the Neo Exchange](#) on June 23<sup>rd</sup> as a result of a reverse takeover. Concurrent with this transaction they closed an \$8.3 million financing at \$2.50 which, combined with prior working capital, is anticipated to provide enough funding for the next 12 months. By then the Company should be generating at least some revenue from its clinics and hopefully, have a lot more news out about its development drug pipeline. With only 24.5 million shares outstanding (23% owned by management and insiders) and a \$44 million market cap, there could be a lot of leverage to good news. So it's time to get up to speed on psychedelics.

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## **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.