

Addiction may have met its match in Awakn Life Sciences therapeutics

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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.

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

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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](#)
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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](#)