Corporate Presentation

A Breakthrough Neuropsychiatry Company

July 2025

NYSE American: CYBN
Cboe CA: CYBN

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There are a number of risk factors that could cause future results to differ materially from those described herein. A discussion of the principal risk factors relating to the Company's operations and business appear in the Company's most recently filed management's discussion and analysis and the annual information form, which are available under the Company's profile on www.sedarplus.ca and with the United States Securities and Exchange Commission on EDGAR at www.sec.gov. Additional risks and uncertainties, including those that the Company is not aware of currently, or that it currently deems immaterial, may also adversely affect the Company's business or any investment therein. All of the forward-looking statements made in this presentation are qualified by these cautionary statements and other cautionary statements or other factors contained herein. Although management believes that the expectations conveyed by forward-looking statements herein are reasonable based on information available on the date such forward-looking statements are made, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The forward-looking statements contained herein are presented for the purposes of assisting readers in understanding the Company's plan, objectives and goals and may not be appropriate for other purposes. The reader is cautioned not to place undue reliance on forward-looking statements.

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The Company conducts research and development and is focused on developing and commercializing psychedelic-inspired regulated medicines. The Canadian, United States and Ireland federal governments regulate drugs. Psilocybin is currently a Schedule III drug under the Controlled Drugs and Substances Act (Canada), a Schedule I drug under the Controlled Substances Act (United States) and a Schedule I controlled substance in Ireland under the Misuse of Drugs Act, 1977, 1984 and 2015, the Misuse of Drugs Regulations 2017 and the Criminal Justice (Psychoactive Substances) Act 2010. Health Canada, the Food and Drug Administration in the United States and such similar regulatory authorities in Ireland have not approved psilocybin as a drug for any indication. The Company does not deal with psychedelic substances except indirectly within laboratory and clinical trial settings conducted within approved regulatory frameworks in order to identify and develop potential treatments for medical conditions and, further, does not have any direct or indirect involvement with illegal selling, production or distribution of any substances in jurisdictions in which it operates. No product will be commercialized prior to applicable legal or regulatory approval. For these reasons, the Company may be (a) subject to heightened scrutiny by regulators, stock exchanges, clearing agencies and other authorities, (b) susceptible to regulatory changes or other changes in law, and (c) subject to risks related to drug development, among other things. There are a number of risks associated with the business of the Company. The Company makes no medical, treatment or health benefit claims about the Company's proposed products. The U.S. Food and Drug Administration, Health Canada or other similar regulatory authorities have not evaluated claims regarding psilocin, psychedelic tryptamine, tryptamine derivatives or other psychedelic compounds. The efficacy of such products has not been confirmed by approved research. There is no assurance that the use of psilocin, psychedelic tryptamine, tryptamine derivatives or other psychedelic compounds can diagnose, treat, cure or prevent any disease or condition. Rigorous scientific research and clinical trials are needed. If the Company cannot obtain the approvals or research necessary to commercialize its business, it may have a material adverse effect on the Company's performance and operations.

DRUG DEVELOPMENT

Drug development involves long lead times, is very expensive and involves many variables of uncertainty. There is no assurance that timelines will be met. Anticipated timelines regarding drug development are based on reasonable assumptions informed by current knowledge and information available to the Company. Every patient treated during future studies can change those assumptions either positively (to indicate a faster timeline to new drug applications and other approvals) or negatively (to indicate a slower timeline to new drug applications and other approvals). This presentation contains certain forward-looking statements regarding anticipated or possible drug development timelines. Such statements are informed by, among other things, regulatory guidelines for developing a drug with safety studies, proof of concept studies, and pivotal studies for new drug application submission and approval, and assumes the success of implementation and results of such studies on timelines indicated as possible by such guidelines, other industry examples, and the Company's development efforts to date.

INDUSTRY INFORMATION

This presentation also contains or references certain market, industry and peer group data which is based upon information from independent industry publications, market research, analyst reports and surveys and other publicly available sources. Although the Company believes these sources to be generally reliable, such information is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of data, the voluntary nature of the data gathering process and other inherent limitations and uncertainties. The Company has not independently verified any of the data from third party sources referred to in this presentation and accordingly, the accuracy and completeness of such data is not guaranteed.

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Changing Minds: Redefining the Standard of Care in Mental Health

Cybin is developing **differentiated, next-generation therapeutics** with the potential to **improve clinical outcomes and address key unmet needs** for people with mental health conditions[1]

A Novel Treatment Approach to Neuropsychiatry

Cybin is advancing **intermittent treatments** with potential **rapid-onset, long-lasting clinical efficacy** in treating depression and anxiety

Unlike current treatments that only address symptoms, our therapies **target underlying causes in neural circuitry** that lead to mental health disorders

Note:
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We Are an Advanced Clinical-Stage Neuropsychiatry Company Approaching Key Near-Term Milestones[1]

1. **Two proprietary clinical programs, CYB003 and CYB004,** targeting depression and anxiety disorders with **positive Phase 2 safety and efficacy results**

2. Lead program CYB003, which has been granted **U.S. Food and Drug Administration Breakthrough Therapy Designation is in Phase 3 development for the adjunctive treatment of Major Depressive Disorder ("MDD")**

3. **Robust pipeline of differentiated assets** with potential for expansion into **additional neuropsychiatry indications with high unmet need affecting >200M people in the U.S.[2]**

4. **Strong Intellectual Property Portfolio:** over 90 granted patents, over 230 patent applications pending

5. **Well-Capitalized** to move programs forward with cash position of **C$135 million** as of March 31, 2025

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2) Addressable market is estimated based on U.S. census population of 337,049,203 as of September 8, 2024 and on U.S. prevalence of indications including depression, anxiety disorders/PTSD, bipolar disorder, substance use/addiction disorders, eating disorders, cluster headaches/migraine, and chronic pain management

Exceptional Team Pedigree With Successful Track Record of Bringing Drugs to Market[1]

Doug Drysdale
Chief Executive Officer

Amir Inamdar MBBS, DNB(Psych),FFPM
Chief Medical Officer

Alex Nivorozhkin, Ph.D
Chief Scientific Officer

Aaron Bartlone
Chief Operating Officer

Tom Macek
SVP, Clinical Development

Atul R. Mahableshwarkar, M.D., DLFAPA
SVP, Clinical Development

Allison House-Gecewicz
SVP, Clinical Operations

Geoff Varty Ph.D.
Head of R&D

- Combined 60 Investigational New Drug (IND) applications, 37 exits
- Combined 300 peer-reviewed publications by scientific leadership

Trintellix
Celexa citalopram HBr
Lexapro escitalopram oxalate
Namenda memantine HCl tablets
Sabril
Allegra
Anzemet dolasetron mesylate injection/tablets
Latuda (lurasidone HCl)
Rozerem ramelteon 8-mg tablets
VANIQA
zolgensma
Saphris

Cybin

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Innovative Neuropsychiatry Pipeline of 5-hydroxytryptamine ("5-HT") Receptor Agonists with Clinical Validation and Value-Driving Milestones

PROGRAM	INDICATION	DISCOVERY	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3	NEXT MILESTONES[1,2,3]
CYB003 Deuterated Psilocin (Oral)	Adjunctive treatment of Major Depressive Disorder (MDD)	*Phase 3 study dosing underway* *Granted FDA Breakthrough Therapy Designation*					**Mid-2025:** initiate second pivotal study, EMBRACE
CYB004 Deuterated Dimethyltryptamine (Intramuscular)	Generalized Anxiety Disorder (GAD)	*Phase 2 study dosing underway*					**Mid-2025:** Phase 2 GAD study expected to complete
CYB005 Phenethylamines (Non-hallucinogenic doses)	CNS Disorders	*Preclinical studies underway*					

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Pipeline Targets Neuropsychiatry Indications with High Unmet Need

	Addressable Market	Health Impact	Need for Improved Treatments
CYB003 MDD	>300 million people worldwide[1] ~21 million with MDD in the U.S.[2]	• Suicide risk is 20x higher for an individual with vs. without depression[3] • 50-75% of MDD patients have anxious depression[4]	• 2/3rds of patients do not experience relief with initial antidepressant treatment[5] • SSRI/SRNI side effects: weight gain (20%)[6], sexual dysfunction (up to 30%)[7], GI disturbances* and insomnia (25%)[8] • With 2nd and 3rd line treatments, efficacy decreases; intolerance and relapse rates increase[9]
CYB004 GAD	>300 million people with anxiety disorders worldwide[10] 6.8 million with GAD in the U.S. (3.1% of population)[11]	• GAD is the most common anxiety disorder seen in primary care [12] • ~77% of adults with GAD have moderate to severe impairment[13]	• 50% of patients with GAD do not respond to first line treatment with SSRIs and SNRIs[12] • 57% of patients with anxiety do not adhere to SSRI/SNRIs, due to side effects[14]

Notes:
1) 1-14: See references on slide 32.
2) SSRI = Selective serotonin reuptake inhibitor, SNRI = Serotonin–norepinephrine reuptake inhibitor.

Transforming the Treatment Paradigm for Mental Health[5,6]

Barriers to accessing care with current treatments:

Low availability to see new patients
- **Only 18.5%** of U.S. psychiatrists available to see new patients[1]

Long median wait times[1]
- 67 days for in-person visits, 43 days for telepsychiatry

High frequency of visits for existing intermittent treatments
- Esketamine: 26 sessions[2]
- TMS: Total of up to 36 sessions (5 per week)[3]
- ECT: Total of 6-12 sessions (2-3 per week)[4]

CYB003 with **infrequent acute dosing** and **long-lasting relief** presents opportunity to:

- **Reduce** frequency of visits for existing patients
- **Lower barriers to timely care**

Notes:
1) Sun et al. (2023). Low availability, long wait times, and high geographic disparity of psychiatric outpatient care in the US. *General Hospital Psychiatry*, 84, 12–17. https://doi.org/10.1016/j.genhosppsych.2023.05.012
2) Esketamine package insert
3) Hutton et al. (2023). Dosing transcranial magnetic stimulation in major depressive disorder: Relations between number of treatment sessions and effectiveness in a large patient registry. *Brain stimulation*, 16(5), 1510–1521. https://doi.org/10.1016/j.brs.2023.10.001
4) Thirthalli, J., Naik, S. S., & Kunigiri, G. (2020). Frequency and Duration of Course of ECT Sessions: An Appraisal of Recent Evidence. *Indian journal of psychological medicine*, 42(3), 207–218. https://doi.org/10.4103/IJPSYM.IJPSYM_410_19
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Opportunity for Pipeline Expansion into Indications with Large Addressable Markets[15,16]

	Indications with early studies supporting potential	U.S. Prevalence	Estimated Addressable Market*
Behavioral Disorders	Depression[1]	8.3%[8]	28 million
	Anxiety Disorders / PTSD[2]	19.1%/ 3.6%[9]	64 million / 12 million
	Bipolar Disorder[3]	2.8%[10]	9 million
	Substance Use / Addiction Disorders[4]	14.5%[11]	48 million
	Eating Disorders[5]	0.3-1.2%[12]	1-4 million
Other CNS	Cluster Headaches / Migraine[6]	0.1% / 12%[13]	0.3 million/ 40 million
	Chronic Pain Management[7]	21%[14]	70 million

Large opportunity for expansion into indications **affecting >200 million people in the U.S.**

Notes:
*These amounts are estimated market sizes based on U.S. prevalence and U.S. census population of 337,049,203 as of September 8, 2024
(1-14) References on slide 32
15) Forward-looking statements are subject to risks and assumptions. See "Cautionary Statement" on page 2 of this presentation.
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CYB003

Deuterated Psilocin Program

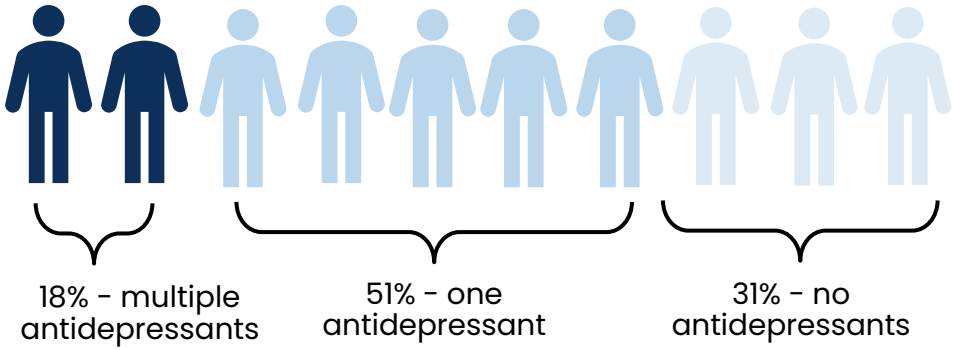
Adjunctive Treatment of MDD

CYB003: An Acute Adjunctive Therapy with Potential for Durable Remission

An adjunctive therapy could potentially[1]:

- ✓ Allow for immediate treatment without waiting to withdraw from background medications
- ✓ Prevent withdrawal symptoms, which could be severe for some patients after years of antidepressant use
- ✓ Eliminate logistical hurdles associated with titrating off existing medications
- ✓ Allow patients to retain some benefit from background medications even if the background medications are inadequate alone

Current MDD Treatment in the U.S.[2]



Majority of patients are being treated with background medication[2]

~70% of patients on SSRIs[3]/SNRIs[3]
~60% on antidepressant > 2 years
~44% on antidepressant > 5 years

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2) Luo et al. (2020). National Prescription Patterns of Antidepressants in the Treatment of Adults With Major Depression in the US Between 1996 and 2015: A Population Representative Survey Based Analysis. Frontiers in Psychiatry 11.
3) SSRI = Selective serotonin reuptake inhibitor, SNRI = Serotonin–norepinephrine reuptake inhibitor.

CYB003 Program Overview

Novel treatment paradigm

- Intermittent dosing with rapid relief and long-lasting remission
- Adjunctive treatment for patients who do not experience relief with SSRIs

Best-in-class effect size

- Primary endpoint at 3 weeks: -13.75 point difference in change in Montgomery-Asberg Depression Rating Scale ("MADRS") from baseline between CYB003 (12mg and 16mg pooled) vs. placebo ($p<0.0001$)

Robust, sustained efficacy at 12 months

- **100%** of participants were responsive to treatment and **71%** were in remission from depression 12 months after 2 doses (16 mg) in a Phase 2 study
- Mean ~23-point reduction in MADRS scores from baseline

Breakthrough Therapy Designation ("BTD")

- U.S. FDA BTD for adjunctive treatment of MDD
- Phase 2 data for CYB003 shows preliminary evidence of significant improvements over existing therapies

Upcoming Milestones[1,2,3]

- Initiate second pivotal Phase 3 study (EMBRACE) around mid-2025

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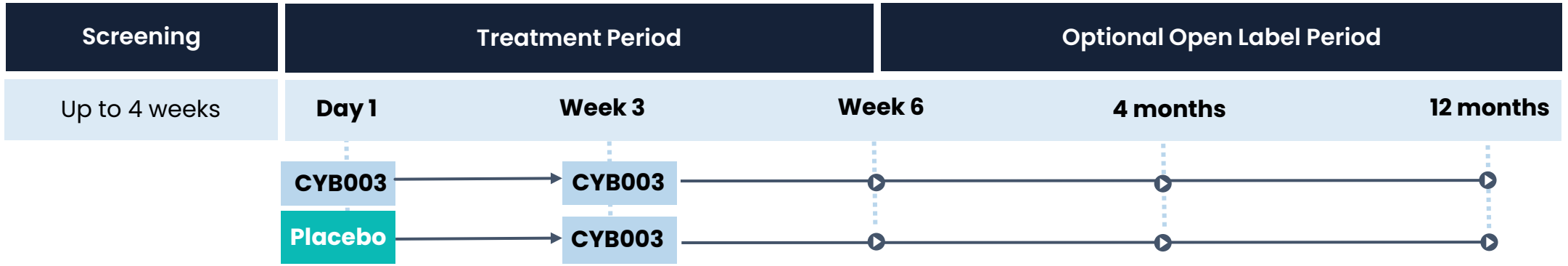
Positive Phase 2 CYB003 Results in MDD

Rapid onset of effect	Improvement in symptoms after single dose
Large improvements in symptoms	At 3 weeks: 12 mg better than placebo on MADRS by 14.1 points (p=0.0001), Cohen's d=2.31 16 mg better than placebo on MADRS by 13 points (p=0.008), Cohen's d=2.54
Incremental benefit of 2nd dose	Average 5.8 points improvement on the MADRS after 2nd dose (12 mg) >75% response rates and up to 79% remission rates (12 mg) after a 2nd dose
Durable efficacy at 12 months	Benefit sustained to 12 months with 71% remission rate and 100% response rate after 2 doses (16 mg)
Favorable safety and tolerability profile	All reported AEs[1] mild to moderate; no AEs of suicidality. No AEs reported at 12 months.

Note:
1) AE = adverse event

CYB003: Phase 2a Trial Design in MDD [1,2,3]



Phase 1: Single ascending dose study (1-10 mg), n=12

Phase 2a: RCT in MDD patients (12 mg, n=24; 16 mg, n=12)

Key Inclusion Criteria:

- ✓ Moderate to severe MDD (MADRS ≥ 21)
- ✓ Inadequate response to antidepressant medication

Primary Endpoint:

- ✓ Reduction in depression symptoms (change in MADRS score) at Week 3 after a single dose* vs. placebo

Notes:
1) *Patients allowed to remain on stable doses of antidepressant medications
2) Primary efficacy assessed at Week 3; Optional 12 week follow up to assess durability of effects
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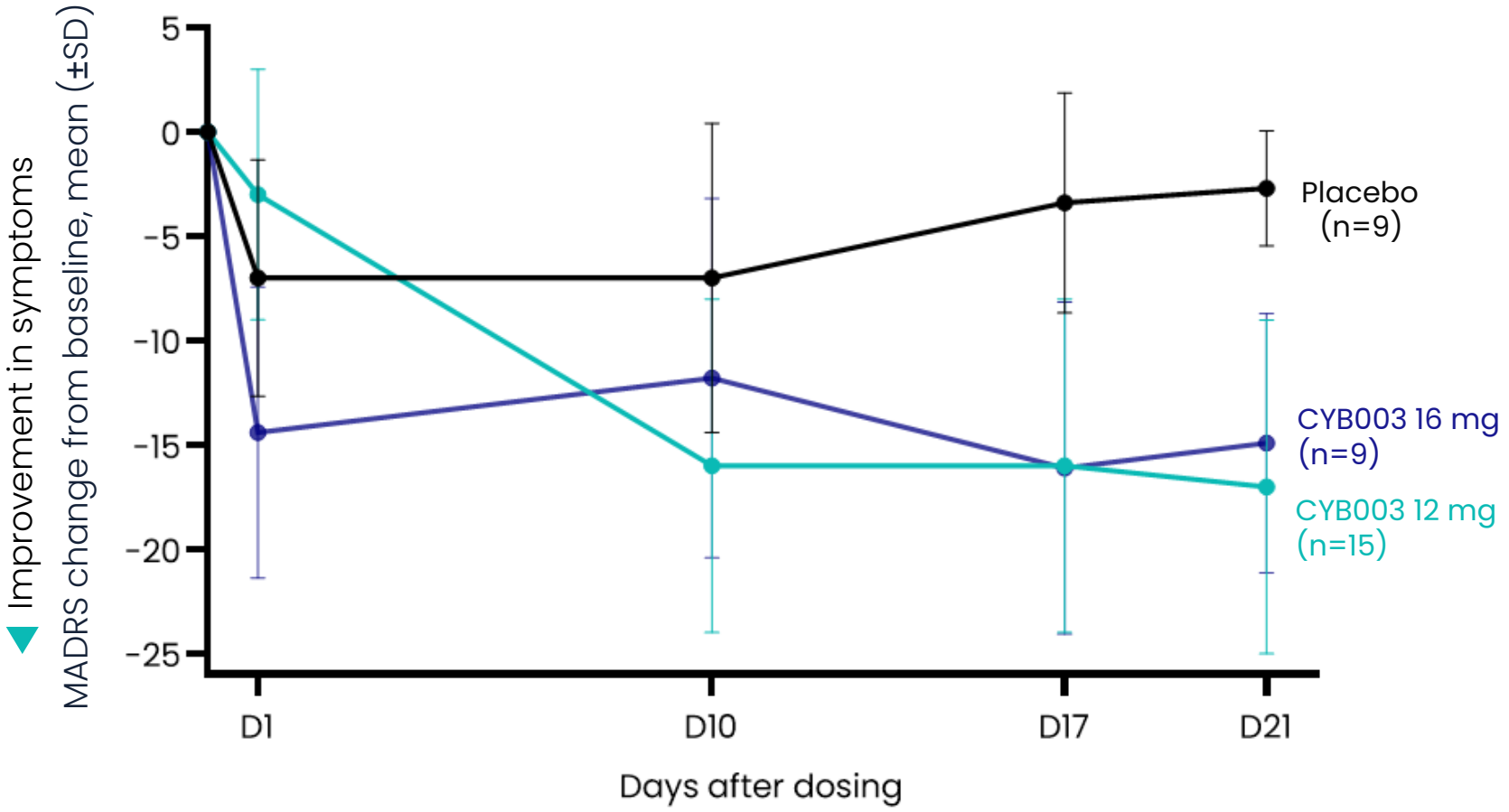
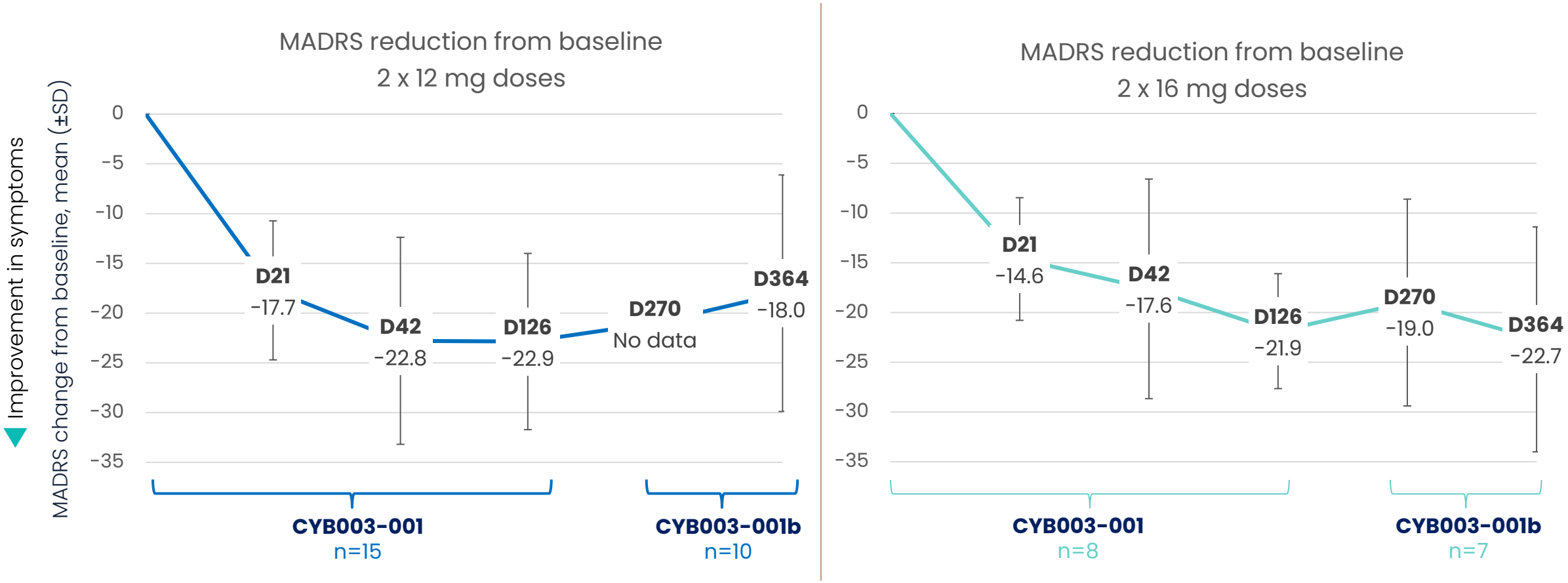
Large Improvement in Depression Symptoms After a Single Dose of CYB003



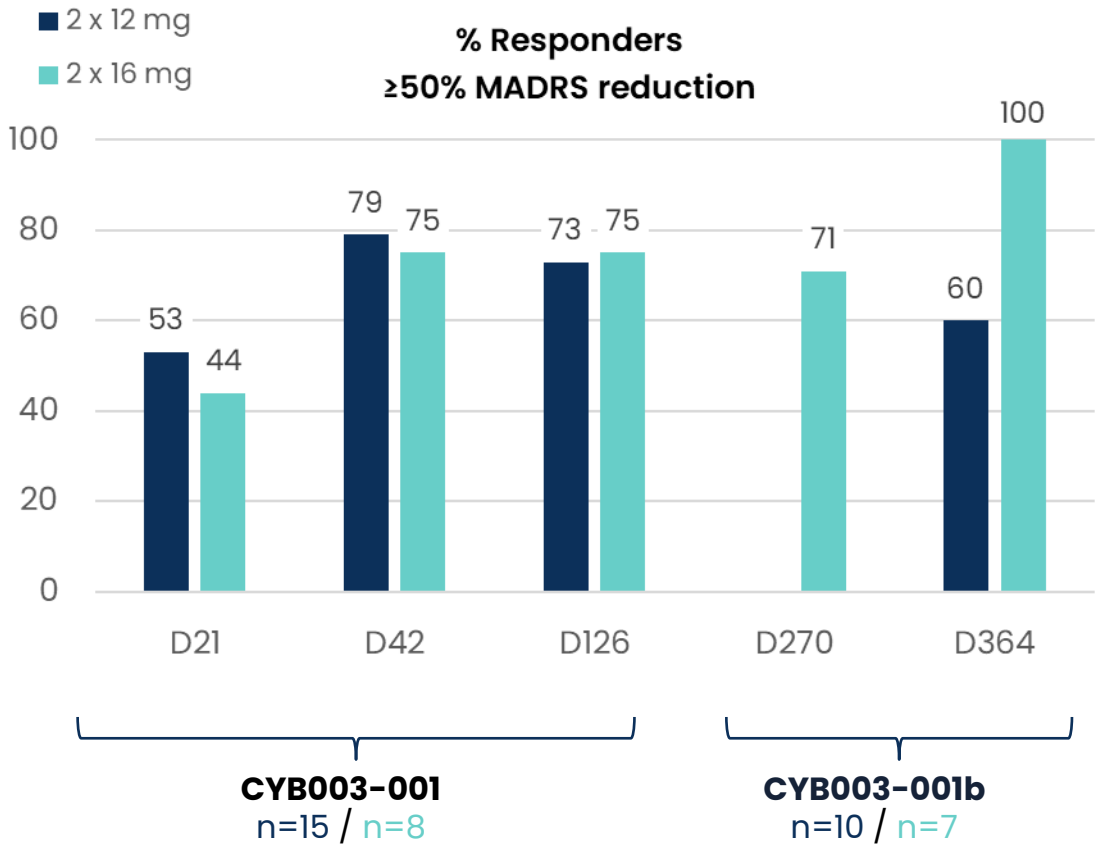
Dose	Primary Endpoint*	Effect size	p-value
12 mg	-14.1	2.31	0.0001
16 mg	-12.99	2.54	0.0080

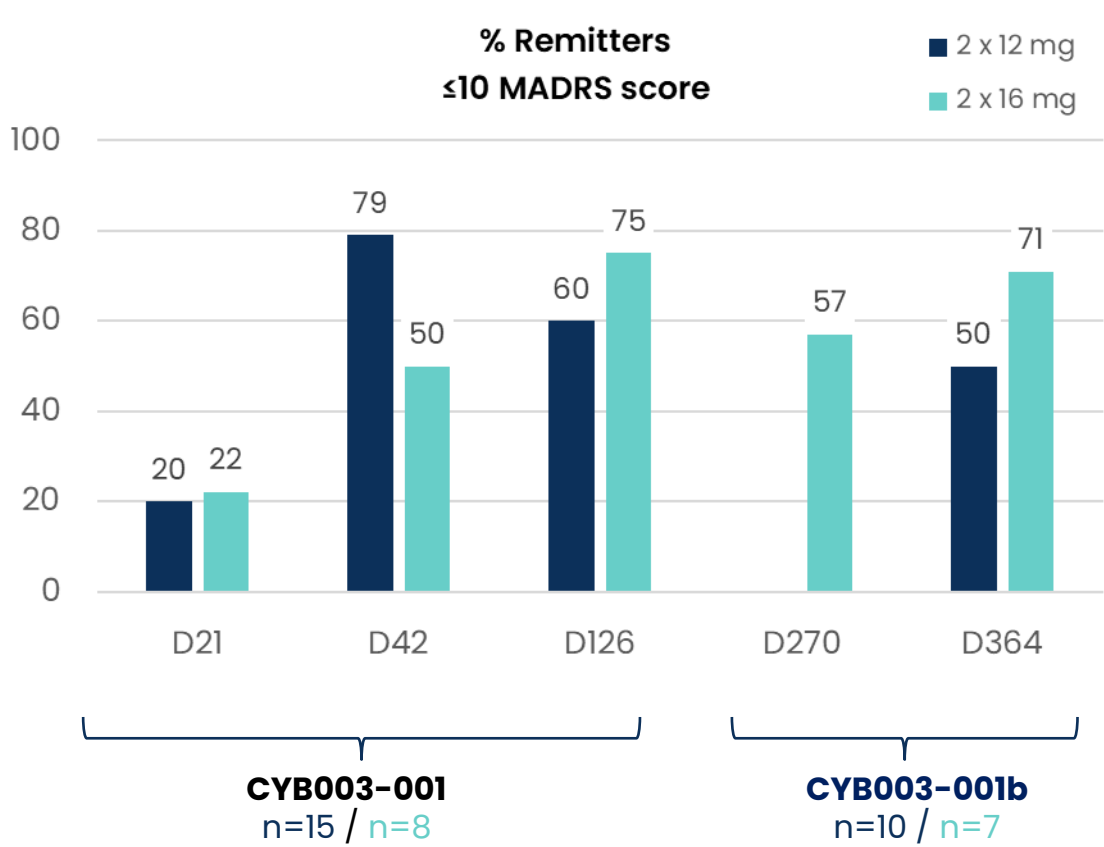
*Primary endpoint: difference in change from baseline in MADRS total score between CYB003 and placebo at 3 weeks

Robust, Sustained Improvements in Depression Symptoms at 12 Months

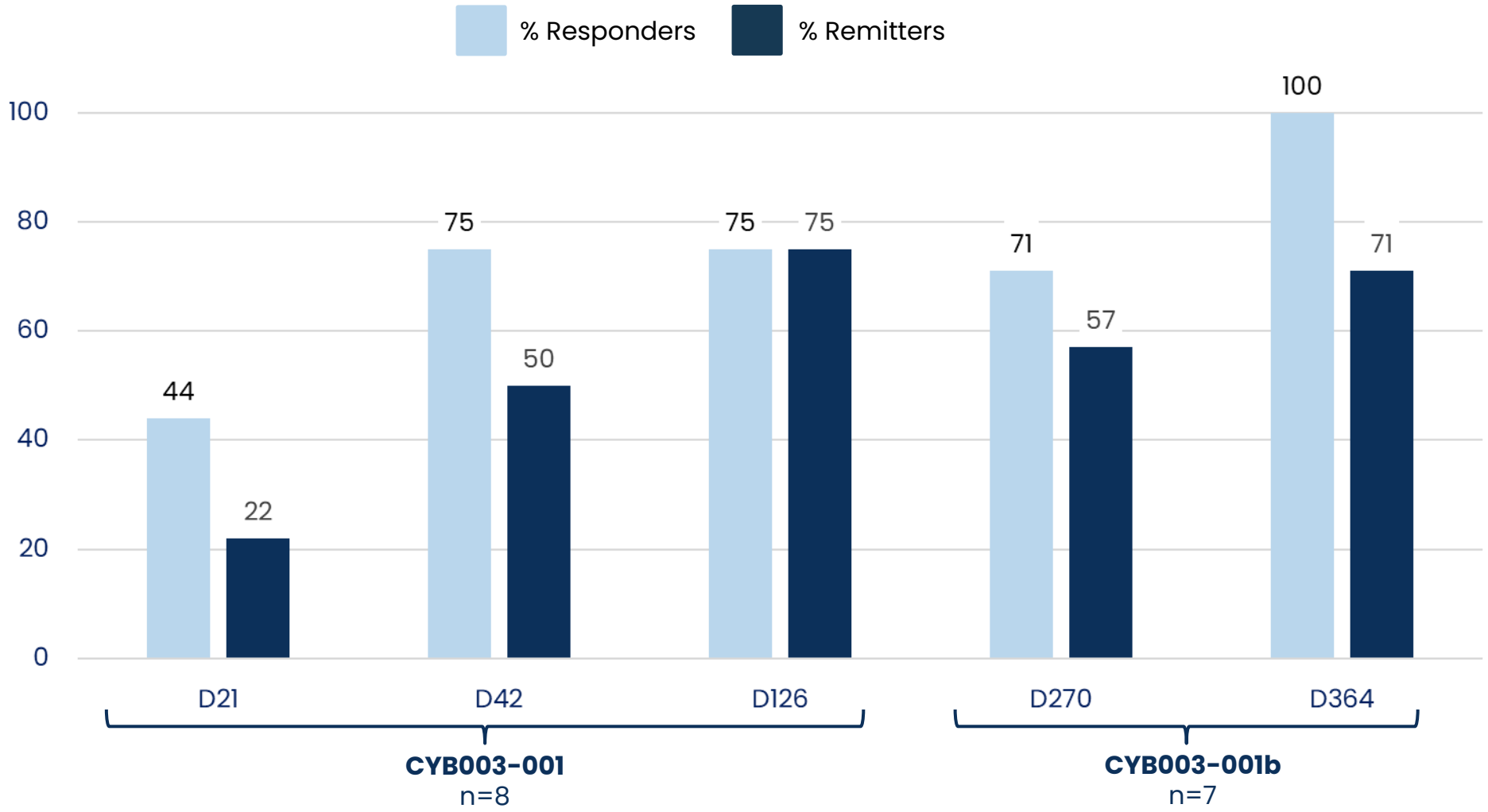


Response and Remission at 12 Months: 12 mg & 16 mg





Response and Remission at 12 Months: 16 mg – 2 Doses



Favorable Safety Profile of CYB003

- No AEs were reported at the 12-month follow up
- No reports of suicidal ideation or behavior or any long-term adverse sequelae

In the short-term study:

- No SAEs and no participant discontinued the study due to an AE
- Most common AEs were nausea, elevated blood pressure and headache
- Increases in blood pressure were transient and resolved without intervention
- No clinically relevant changes in chemistry, hematology markers or ECG parameters

12-Month Data Highlights: Phase 2 CYB003 Results in MDD

Robust, sustained improvements in depression symptoms

- Mean ~23-point reduction in MADRS scores from baseline at 12 months following 2 doses (16mg)
- Average baseline MADRS score was ~32

Durable response and remission rates

12 months after 2 doses (16 mg):

- 100% of patients were responders
- 71% of patients were in remission

Favorable safety and tolerability profile

- All reported AEs mild to moderate; no AEs of suicidality
- No AEs/SAEs reported in the 12 month follow up

Phase 3 PARADIGM Program Overview

Study design aligned with FDA guidance and two meetings with FDA

The pivotal program will consist of 2 studies plus an extension[1,2,3]:

- APPROACH: Two-arm study of two doses of CYB003 vs. placebo
- EMBRACE: Three-arm study with a high dose, mid-dose, and placebo arm
- EXTEND: Long-term extension study that allows for open-label dosing or re-dosing for participants who did not respond in the first two studies or relapsed during the extension study

Addressing functional unblinding

- Use of remote, independent, blinded raters
- Firewall effects reporting during the dosing session
- Long-term efficacy data points up to one year to outlast expectancy bias

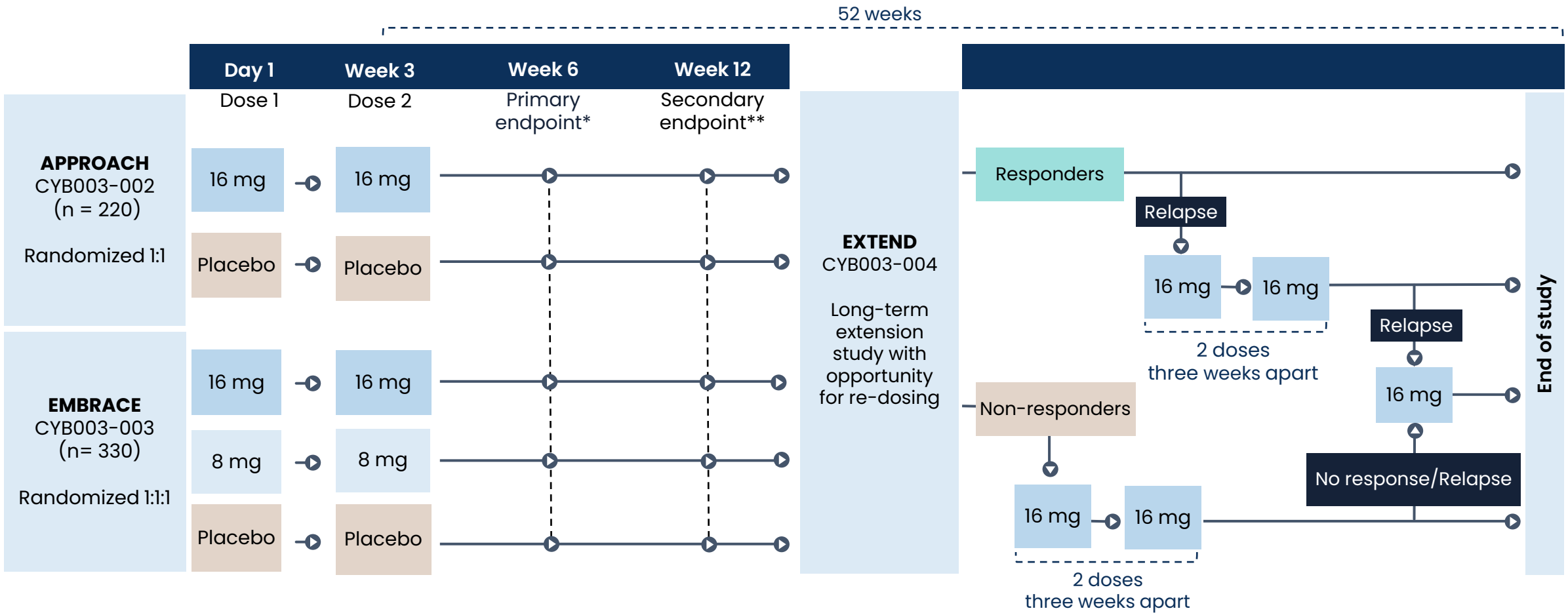
Phase 3 underway

- Multinational Phase 3 program will include more than 45 sites across 12 countries in the U.S. and Europe[1,2,3]
- Study sites selected with clinical expertise and training in depression studies
- Clinical supplies manufactured and ready

Notes:

1) Forward-looking statements are subject to risks and assumptions. See "Cautionary Statement" on page 2 of this presentation.
2) Subject to receipt of all necessary regulatory approvals from all applicable governmental authorities, including, as applicable, the academic and scientific organizations with which Cybin is working. There are multiple risk factors regarding the ability to successfully commercially scale a chemically synthesized process to obtain psilocin and other analogues. There is no assurance that timelines will be met. Anticipated timelines regarding drug development are based on reasonable assumptions informed by current knowledge and information available to Cybin. Such statements are informed by, among other things, regulatory guidelines for developing a drug with timeline safety studies, proof of concept studies, and pivotal studies for new drug application submission and approval, and assumes the success of implementation and results of such studies on timelines indicated as possible by such guidelines, other industry examples, and Cybin's development efforts to date.
3) Cybin is prioritizing the progression of its CYB003 program. The advancement of Cybin's CYB004, CYB005 and technology programs are all contingent on Cybin's ability to continue raising capital under its current and future financing arrangements. No assurances can be given that Cybin will be able to raise the additional capital that it may require for its anticipated future development.

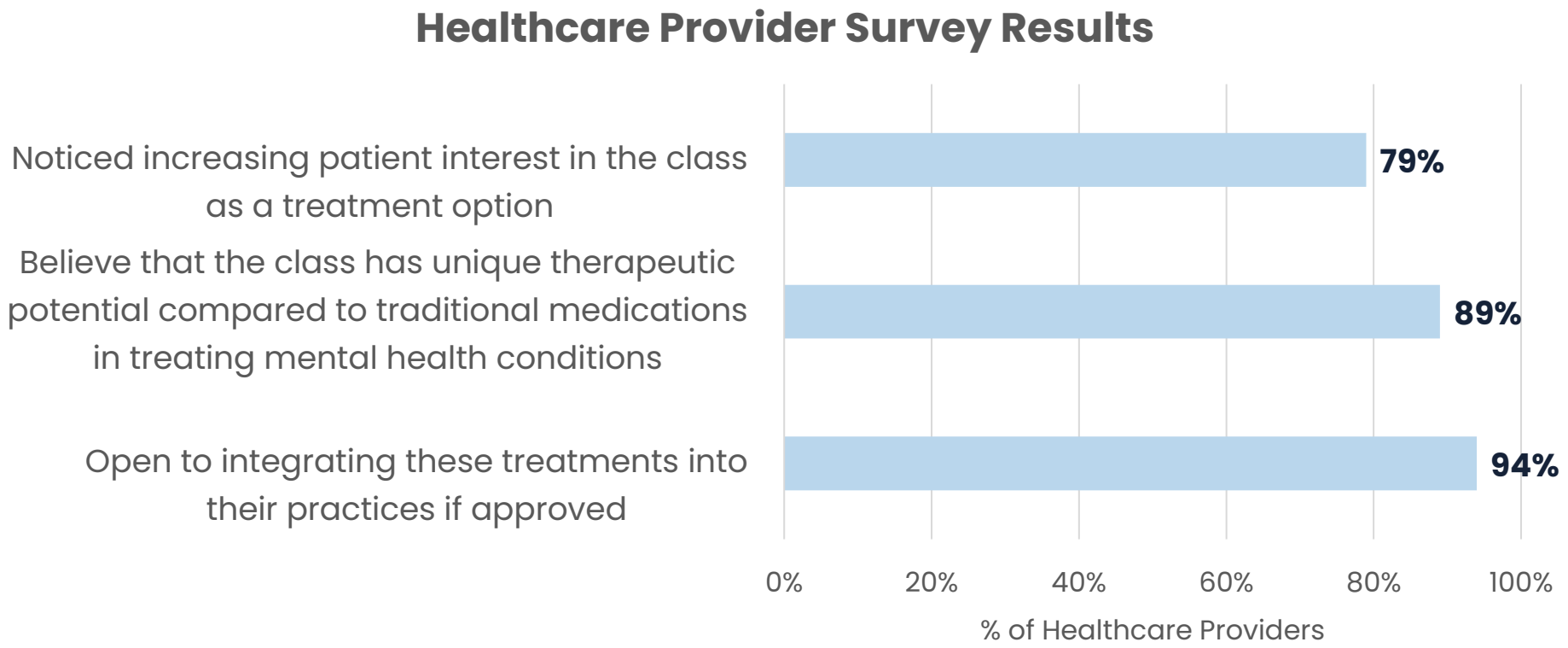
PARADIGM: CYB003 Phase 3 Pivotal Program in MDD***



*Primary endpoint: MADRS change from baseline at 6 weeks
**Key secondary endpoint: MADRS change from baseline at 12 weeks
***Note: Forward-looking statements are subject to risks and assumptions. There is no assurance that timelines will be met. Anticipated timelines regarding drug development are based on reasonable assumptions informed by current knowledge and information available to the Company. Such statements are informed by, among other things, regulatory guidelines for developing a drug with safety studies, proof of concept studies, and pivotal studies for new drug application submission and approval, and assume the success of implementation and results of such studies on timelines indicated as possible by such guidelines, other industry examples, and the Company's development efforts to date.

Increased Awareness Among Healthcare Providers

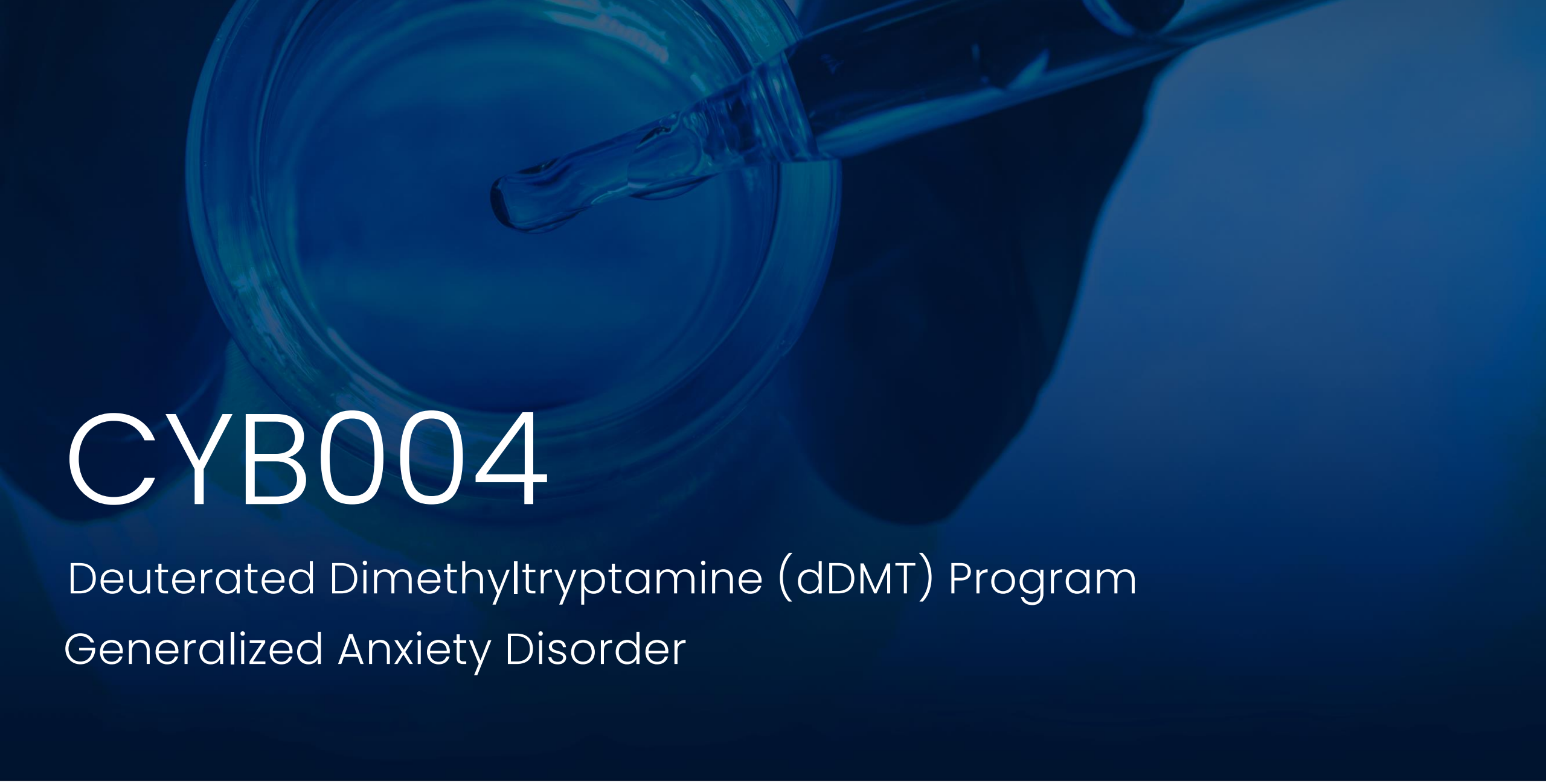
In a survey of 430+ mental healthcare providers around the world:



Notes:
1) https://www.sermo.com/press-releases/sermo-barometer-finds-94-of-global-mental-healthcare-professionals-are-open-to-integrating-psychedelic-treatments-into-their-practices-if-legalized/
2) Survey results included 431 psychiatrists, general practice physicians, and advanced practice providers from the U.S., Canada, UK, France, Spain, Italy, Germany and Australia who have treated a patient for a mental health condition in the last year

Early Commercial Stakeholder Engagement Underway

Healthcare Providers & Patients	Clinics	Payers
• Prepare and educate • Understand and overcome potential barriers	• Dosing room setup • Site and monitor education and training • REMS (Risk Evaluation and Mitigation Strategy) preparedness • Explore additional channels beyond existing centers	• Data collection • Pharmacoeconomics • Reimbursement route optimization



CYB004

Deuterated Dimethyltryptamine (dDMT) Program

Generalized Anxiety Disorder

CYB004 Program Overview

Short-duration treatment with convenient dosing	Demonstrated proof-of-concept in depression and anxiety	Robust IP Protection for DMT/dDMT
• Short-duration treatment • Intramuscular dosing is more convenient and patient-friendly vs. IV	• Strong datasets across 5 studies supporting characterization and dosing optimization for dDMT • Robust efficacy in depression with improvements in anxiety scores • Favorable safety profile	• >50 patents in support of CYB004 program including composition of matter protection

Target Product Profile for dDMT Optimized with Data from 5 Clinical Studies

Completed Studies

1. Phase 1/2a DMT study in moderate to severe MDD (no SSRIs)
2. Phase 1 IV/IM DMT study
3. Phase 1 SSRI DDI study
4. Phase 1 Study of IV CYB004 (dDMT) and IV DMT
5. Phase 1 IM/IV dDMT study

Key Findings

Rapid and durable antidepressant and anxiolytic effect observed in DMT

- ✓47% of MDD patients in remission at 3 months
- ✓Among the patients that achieved remission at 3 months, 64% had sustained remission at 6 months
- ✓40% of MDD patients in remission at 6 months
- ✓Rapid improvement in anxiety and wellbeing scores
- ✓IV DMT safe and well-tolerated

Characterized safe and well-tolerated IM route and dose selection for DMT and dDMT

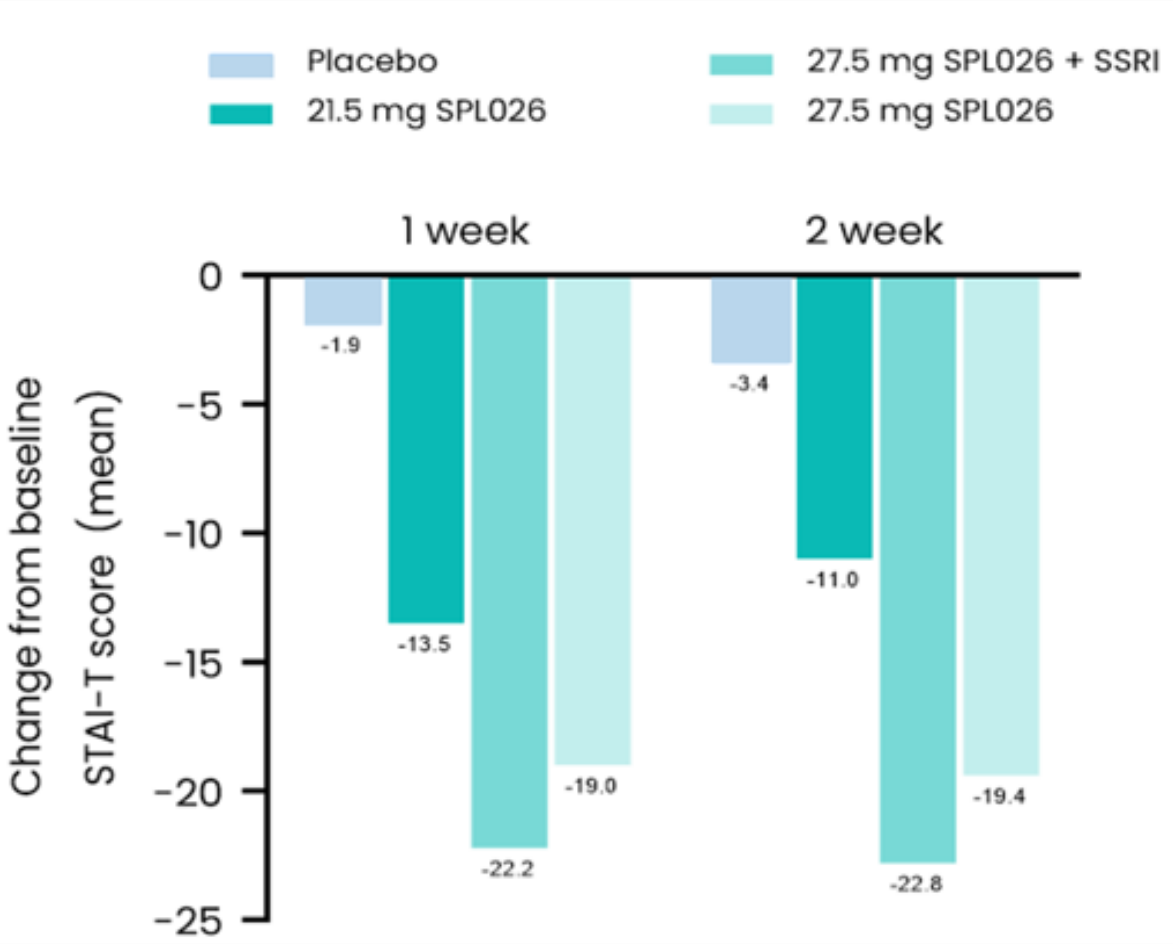
DMT safe and well-tolerated when co-administered with SSRIs

Potential enhanced effect when given as adjunctive to SSRIs:

- ✓92% remission rate in SSRI cohort vs. 20% remission (non-SSRI cohort)

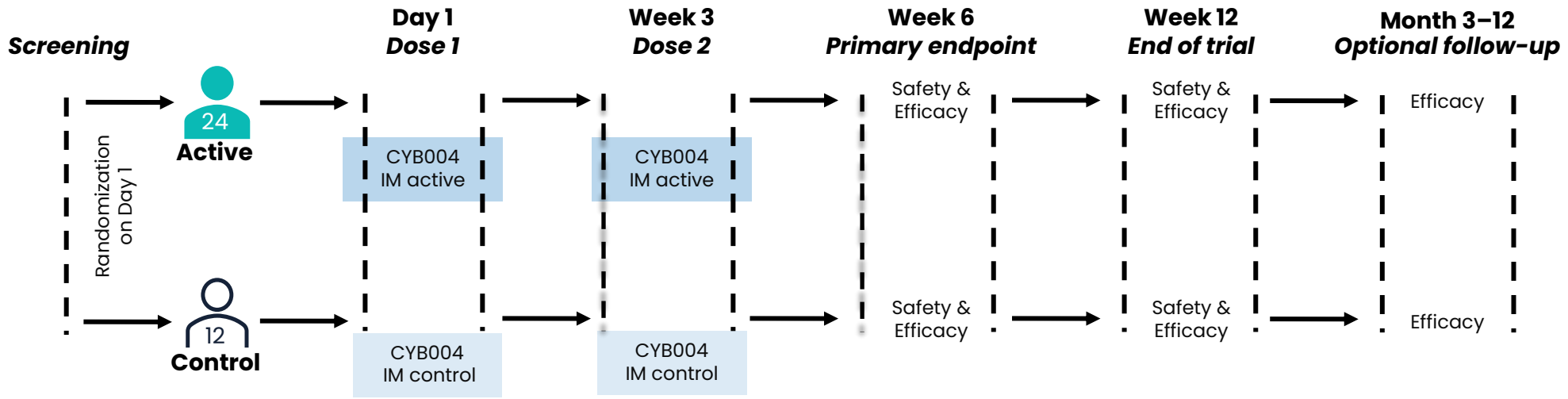
DMT Demonstrates Proof-of-Concept in Reducing Anxiety Symptoms[1,2]

- ✓ Efficacy assessed as change from baseline in STAI-T scores
- ✓ Data from the MDD monotherapy (21.5 mg) and SSRI add on studies (27.5 mg)
- ✓ Observed to provide proximal de-risking of development in anxiety



Notes:
1) STAI: State-Trait Anxiety Inventory
2) Doses: 21.5 mg and 27.5 mg doses administered at different rates. 21.5 mg in the Phase 2a MDD study, 27.5 mg in the SSRI DDI study. Placebo data reported is from the Phase 2a study in MDD

CYB004 in GAD: Phase 2 Proof-of-Concept Study[1]



- Moderate to severe GAD
- Concomitant antidepressant/anxiolytic treatment and co-morbid depression allowed

- Primary endpoint: HAM-A
- Other endpoints: HAM-D, safety, EQ-5D-5L

Phase 2 study dosing underway

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Value-Driving Milestones Across Development Pipeline[1,2]

2024

- ✓ 12-month efficacy data from Phase 2 study of **CYB003** in MDD
- ✓ Initiated Phase 3 **APPROACH** study of **CYB003** in MDD

2025

- Phase 2 **CYB004** (IM) GAD study expected to complete around mid-2025
- Initiate Phase 3 **EMBRACE** study of **CYB003** around mid-2025

2026

- Topline efficacy data readout from first pivotal study **APPROACH**

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Thank You

NYSE American: CYBN
Cboe CA: CYBN

Contact: ir@cybin.com

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SLIDE 7

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*Up to 37% suffer from nausea, diarrhea, constipation, vomiting, dry mouth, and rarely gastrointestinal bleeding (based on a review of package inserts)

SLIDE 9

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