Corporate Presentation

A Breakthrough Neuropsychiatry Company

November 13, 2025

NYSE American: CYBN
Cboe CA: CYBN

Cautionary Statement

The information contained in this presentation has been prepared by Cybin Inc. and its affiliates ("Cybin" or the "Company"). The information contained in this presentation: (a) is provided as at the date hereof, is subject to change without notice, and is based on publicly available information, internally developed data and third party information from other sources; (b) does not purport to contain all the information that may be necessary or desirable to fully and accurately evaluate an investment in the Company; (c) is not to be considered as a recommendation by the Company that any person make an investment in the Company; and (d) is for information purposes only and shall not constitute an offer to buy, sell, issue or subscribe for, or the solicitation of an offer to buy, sell or issue, or subscribe for any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. Where any opinion or belief is expressed in this presentation, it is based on certain assumptions and limitations and is an expression of present opinion or belief only. The third-party information has not been independently verified. While the Company may not have verified the third-party information, it believes that it obtained the information from reliable sources and has no reason to believe it is not accurate in all material respects. No warranties or representations can be made as to the origin, validity, accuracy, completeness, currency or reliability of the information. Cybin disclaims and excludes all liability (to the extent permitted by law), for losses, claims, damages, demands, costs and expenses of whatever nature arising in any way out of or in connection with the information in this presentation, its accuracy, completeness or by reason of reliance by any person on any of it. This presentation should not be construed as legal, financial or tax advice to any individual, as each individual's circumstances are different. Readers should consult with their own professional advisors regarding their particular circumstances. In making an investment decision, investors should not rely solely on the information contained in this presentation. The delivery of this presentation, at any time, will not imply that the information contained in the presentation is correct as of any time subsequent to the date set forth on the cover page of the presentation or the date at which such information is expressed to be stated, as applicable. No securities commission, exchange or similar regulatory authority in Canada or the United States has reviewed or in any way opined on the merits of this presentation, and any representation to the contrary is an offence.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain statements in this presentation constitute forward-looking information or forward-looking statements, within the meaning of applicable securities legislation (together, "forward looking statements"). All statements, other than statements of historical fact contained in this presentation, including, without limitation, statements regarding Cybin's future, strategy, plans, objectives, goals and targets, and any statements preceded by, followed by or that include the words "believe", "expect", "aim", "intend", "plan", "continue", "will", "may", "would", "anticipate", "estimate", "forecast", "predict", "project", "seek", "should" or similar expressions or the negative thereof, are forward-looking statements. These statements are not historical facts but instead represent only Cybin's expectations, estimates and projections regarding future events. These statements are not guaranteeing future performance and they involve assumptions, risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements.

Forward-looking statements are based on a number of factors and assumptions made by management and considered reasonable at the time such information is provided, and forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from those expressed or implied by the forward-looking statements. Risk Factors that could cause actual results, performance or achievement to differ materially from those indicated in the forward-looking statements include, but are not limited to the following: regulatory, legislative, legal or other developments with respect to its operations or business; general economic conditions and financial markets; the loss of key management personnel; capital requirements and liquidity; access to capital; the timing and amount of capital expenditures; the impact of disease outbreaks; conflicts of interest; uninsurable risks; and litigation and other factors beyond the Company's control. Readers are cautioned that the foregoing list and the risk factors under the heading "Risk Factors" are not exhaustive. The forward-looking information and forward-looking statements included in this presentation are made as of the date of this presentation. The Company does not undertake any obligation to update such forward-looking statements or forward-looking information to reflect new information, subsequent events or otherwise unless required by applicable securities law. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Third party information has not been independently verified. No warranties or representations can be made as to the origin, validity, accuracy, completeness, currency or reliability of the information.

RISK FACTORS

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.

CAUTIONARY NOTE REGARDING FUTURE-ORIENTED FINANCIAL INFORMATION

To the extent that any forward-looking statement in this presentation constitutes "future-oriented financial information" or "financial outlooks" within the meaning of applicable securities laws, such information is being provided to demonstrate the anticipated market penetration and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking statements generally, are, without limitation, based on the assumptions and subject to the risks set out above under the heading "Cautionary Statement Regarding Forward-Looking Information". The Company's actual financial position and results of operations may differ materially from management's current expectations and, as a result, the Company's revenue and expenses.

CAUTIONARY NOTE REGARDING REGULATORY MATTERS

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.

US DISCLAIMER

This corporate overview is not a prospectus or an offering memorandum pursuant to applicable United States securities laws. The securities of Cybin may not be offered or sold in the "United States", or to, or for the account or benefit of, "U.S. persons" as such terms are defined in Regulation S under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), unless pursuant to the registration requirements of the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements. The securities of Cybin have not been approved or disapproved by the United States Securities and Exchange Commission, or any other securities commission or regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of any of the securities of Cybin nor have they approved this presentation or confirmed the accuracy or adequacy of the information contained in this presentation. Any representation to the contrary is a criminal offense.

Leading the Development of Next-Generation, Differentiated Neuropsychiatry Therapeutics[1]

1. **Two proprietary clinical programs, CYB003 and CYB004,** targeting major depressive disorder ("MDD") and generalized anxiety disorder ("GAD") with **positive Phase 2 safety and efficacy results**

2. Lead program CYB003 has been granted **U.S. Food and Drug Administration Breakthrough Therapy Designation and is in Phase 3 studies for the adjunctive treatment of MDD**

3. **Differentiated pipeline** 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 100 granted patents, over 250 patent applications pending

5. Cash position of **US$83.8 million** (September 30, 2025)
   Completed **US$175 million registered direct offering in October 2025**

Notes:
1) Forward looking statements are subject to risks and assumptions. See "Cautionary Statement" on page 2 of this presentation. 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.
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.

Leadership Team with Proven Record of Regulatory & Commercial Success

Eric So
Interim Chief Executive Officer

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

Alex Nivorozhkin, Ph.D.
Chief Scientific Officer

Aaron Bartlone
Chief Operating Officer

Mirza I. Rahman, MD, MPH, FAAFP, FACPM
SVP, Patient Safety & Pharmacovigilance

Allison House-Gecewicz
SVP, Clinical Operations

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

Robert Mino JD, MBA, MS
General Counsel & IP Counsel

Tom Macek Ph.D.
SVP, Clinical Development

Kenneth Avery Ph.D.
SVP Chemistry & Manufacturing

Geoff Varty Ph.D.
SVP, Research & Pre-Clinical Development

Peter Kratochvila
VP, Regulatory

Executing on Our Differentiated Pipeline to Drive Breakthroughs in Neuropsychiatry

PROGRAM	INDICATION	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3	NEXT MILESTONES[1,2,3]
CYB003 Deuterated Psilocin (Oral)	Adjunctive treatment of MDD	Phase 3 study dosing underway Granted FDA Breakthrough Therapy Designation				**Q4 2026:** Phase 3 APPROACH topline data
CYB004 Deuterated Dimethyltryptamine (Intramuscular)	GAD	Phase 2 study enrollment complete				**Q1 2026:** Phase 2 topline data
CYB005 Phenethylamines and tryptamines	Central Nervous System (CNS) Disorders	Preclinical studies				

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.

MDD and GAD: Leading Contributors to Mental Health Patient Burden

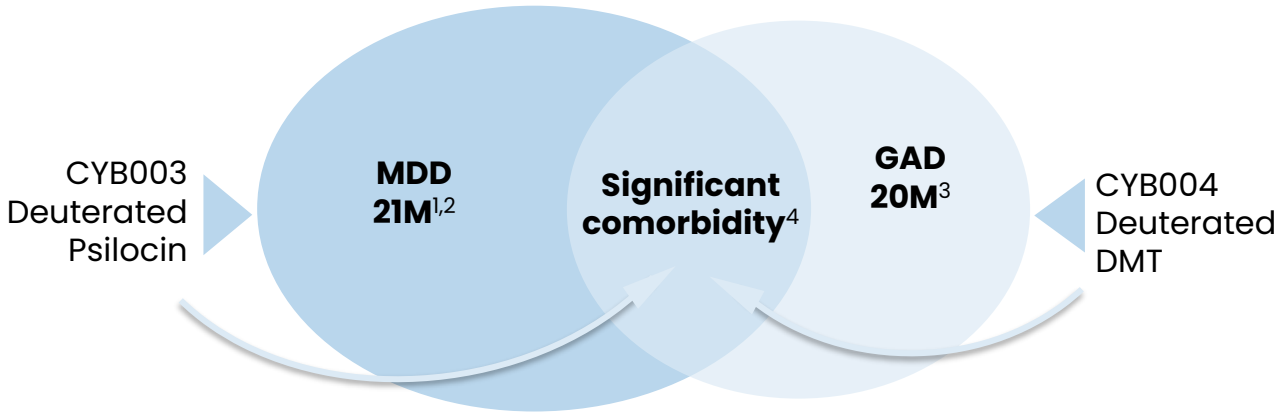
	Addressable Market	Health Impact	Need for Improved Treatments
CYB003 MDD	>300 million people worldwide[1] 21 million with MDD in the U.S.[2]	• Suicide risk is 20x higher for an individual with vs. without depression[3] • 50–75% of MDD patients also have anxiety symptoms[4]	• 2/3rds of patients do not experience relief with initial antidepressant treatment[5] • SSRI/SNRI* side effects: weight gain (18%)[6], sexual dysfunction (up to 30%)[7], GI disturbances[16] and insomnia (25%)[8] • With 2nd and 3rd line treatments, efficacy decreases; intolerance and relapse rates increase[9] • 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]
CYB004 GAD	>300 million people with anxiety disorders worldwide[10] 20 million with GAD in the U.S.[11]	• GAD is the most common anxiety disorder seen in primary care [12] • GAD patients represent ~45% of total patient volume in interventional psychiatry practices and are a significant burden to treatment time[15] • ~77% of adults with GAD have moderate to severe impairment[13]	

Notes:
1-16: See references on slide 24.
*SSRI = Selective serotonin reuptake inhibitor, SNRI = Serotonin–norepinephrine reuptake inhibitor.

Portfolio strategy expands addressable market and commercial opportunity[5,6]

Broaden addressable market & address comorbidities

Addressing overlapping needs in MDD and GAD



Leverage portfolio and drive commercial synergies

CYB003 Build

- Salesforce and distribution network
- Reimbursement and contracting framework

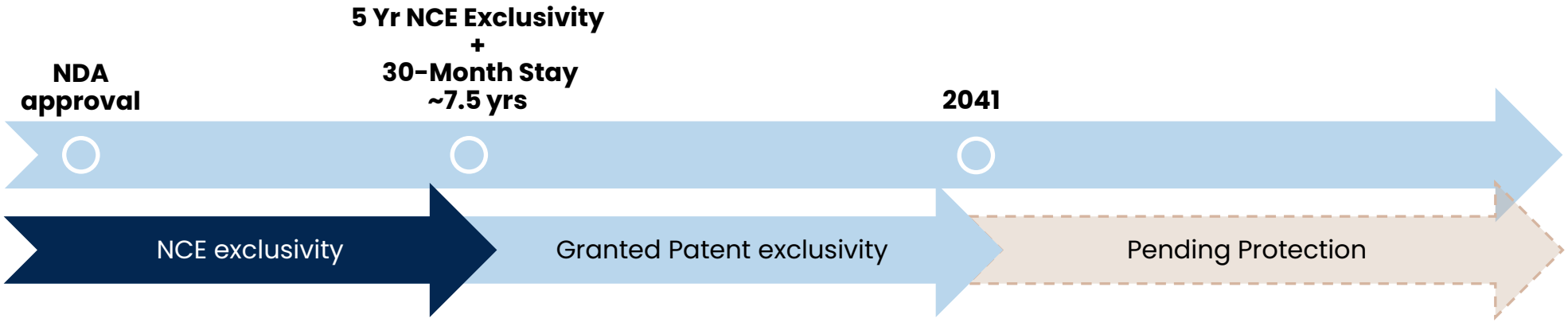
CYB004 Leverage Economies of Scale

- Contracting
- Salesforce share-of-voice

Notes:
1-6: See references on slide 24.

Strong IP Portfolio Supporting CYB003 and CYB004[1,2,3]

U.S. Exclusivity Timeline

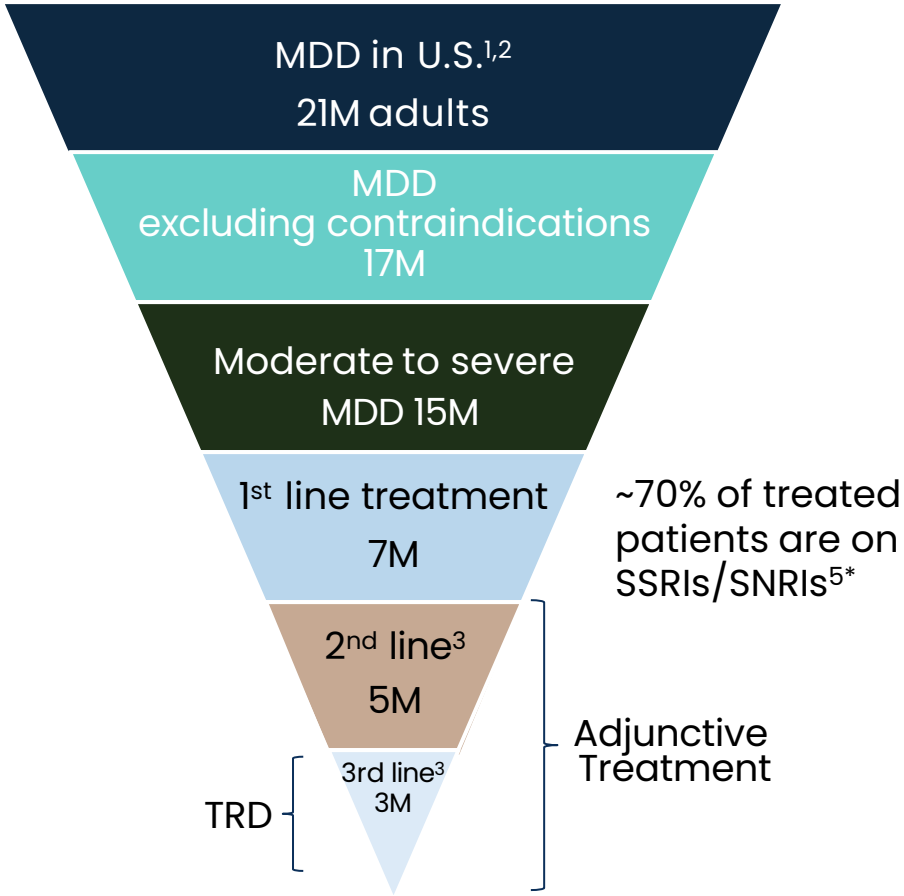


- ✓ **Multilayered** IP strategy
  - Compositions and:
    - Oral Dosage Forms - CYB003
    - Injectable Formulations -CYB004
  - Focused formulations
  - Salt / crystalline forms
  - Methods of treatment supported by positive clinical data

- ✓ **Issued patents** provide IP protection until at least **2041**
- ✓ Continued focus on patent lifecycle
- ✓ Protection of additional program IP as well as other tryptamines

Notes:
1) "Granted Patent Exclusivity" dates are based on issued patents and assume maintenance fee payments, with no early termination or invalidation. "Pending Protection" reflects anticipated IP rights; issuance and scope are not guaranteed. Patent and exclusivity terms vary by jurisdiction and are subject to change. "NCE Exclusivity" refers to U.S. FDA regulatory exclusivity under the Hatch-Waxman Act and is an estimate only. Data exclusivity is distinct from patent protection and may provide additional market exclusivity. All dates are estimates and subject to legal, regulatory, or commercial developments.
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) Forward-looking statements are subject to risks and assumptions. See "Cautionary Statement" on page 2 of this presentation.

Why Adjunctive Treatment Matters in MDD



Benefits of adjunctive treatment:

- ✓ Begin treatment immediately
- ✓ Prevent withdrawal symptoms
- ✓ Remove barriers to treatment transition
- ✓ Build on benefits of background medications

Expansion potential into adjacent behavioral disorders[4]

Indications with early supporting studies	U.S. Prevalence	Estimated Addressable Market
Anxiety Disorders / PTSD	19.1%/ 3.6%	64/12 million
Substance Use / Addiction Disorders	14.5%	48 million
Eating Disorders	0.3-1.2%	1-4 million
	Total	**~115 million**

Notes:
1) https://www.nimh.nih.gov/health/statistics/major-depression
2) Vasiliadis, H. M., Lesage, A., Adair, C., Wang, P. S., & Kessler, R. C. (2007). Do Canada and the United States differ in prevalence of depression and utilization of services?. Psychiatric services (Washington, D.C.), 58(1), 63–71. https://doi.org/10.1176/ps.2007.58.1.63
3) Sinyor, M., Schaffer, A., & Levitt, A. (2010). The sequenced treatment alternatives to relieve depression (STAR*D) trial: a review. Canadian journal of psychiatry, 55(3), 126–135. https://doi.org/10.1177/070674371005500303
4) Regier, Darrel J., et. al., DSM-5 Field Trials in the United States and Canada, Part II: Test-Retest Reliability of Selected Categorical Diagnoses October 2012. American Journal of Psychiatry 170(1)
5) Luo et al. (2020). National Prescription Patterns of Antidepressants in the Treatment of Adults With Major Depression in the U.S. Between 1996 and 2015: A Population Representative Survey Based Analysis. Frontiers in Psychiatry 11.
*SSRI = Selective serotonin reuptake inhibitor, SNRI = Serotonin-norepinephrine reuptake inhibitor

Reducing Burden on Clinical Infrastructure

Interventional Psychiatry Clinics have been growing in the U.S.

Approximately 8,000 existing Interventional Psychiatry clinics with capacity

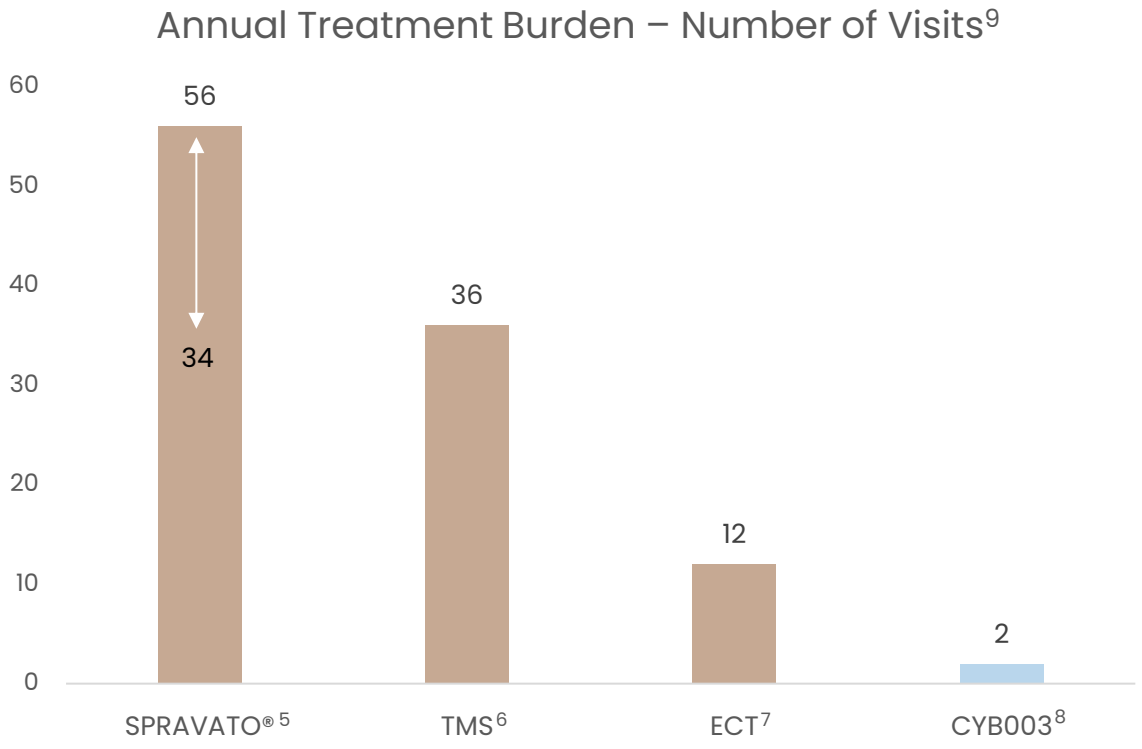
- 5300 SPRAVATO®[1] clinics
- 750 ketamine-only clinics[2]
- 2,300 TMS clinics[3]

Infrastructure to support uptake of CYB003 will exist in all types of Interventional Psychiatry clinics

Partnership with osmind[4]:

- Leverage extensive network of >800 psychiatry clinics in the U.S
- Strengthen expertise in logistics, clinical workflows and reimbursement pathways

CYB003 offers the opportunity to significantly reduce treatment burden



Notes:
1-9: See references on slide 24.

CYB003

Deuterated Psilocin Program
Adjunctive Treatment of MDD

CYB003 Program Overview

- U.S. FDA Breakthrough Therapy Designation for adjunctive treatment of MDD
- Dosing underway in Phase 3 PARADIGM program
- Next milestone: Initiation of enrollment in second pivotal study, EMBRACE, in Q4 2025[1,2,3]

Positive 12-month Phase 2 Results in MDD (2 doses – 16 mg)

Sustained improvements in depression symptoms

- Mean ~23-point reduction in Montgomery-Asberg Depression Rating Scale (MADRS) scores from baseline at 12 months (average baseline MADRS was ~32) following 2 doses of CYB003 16 mg

Durable response and remission rates

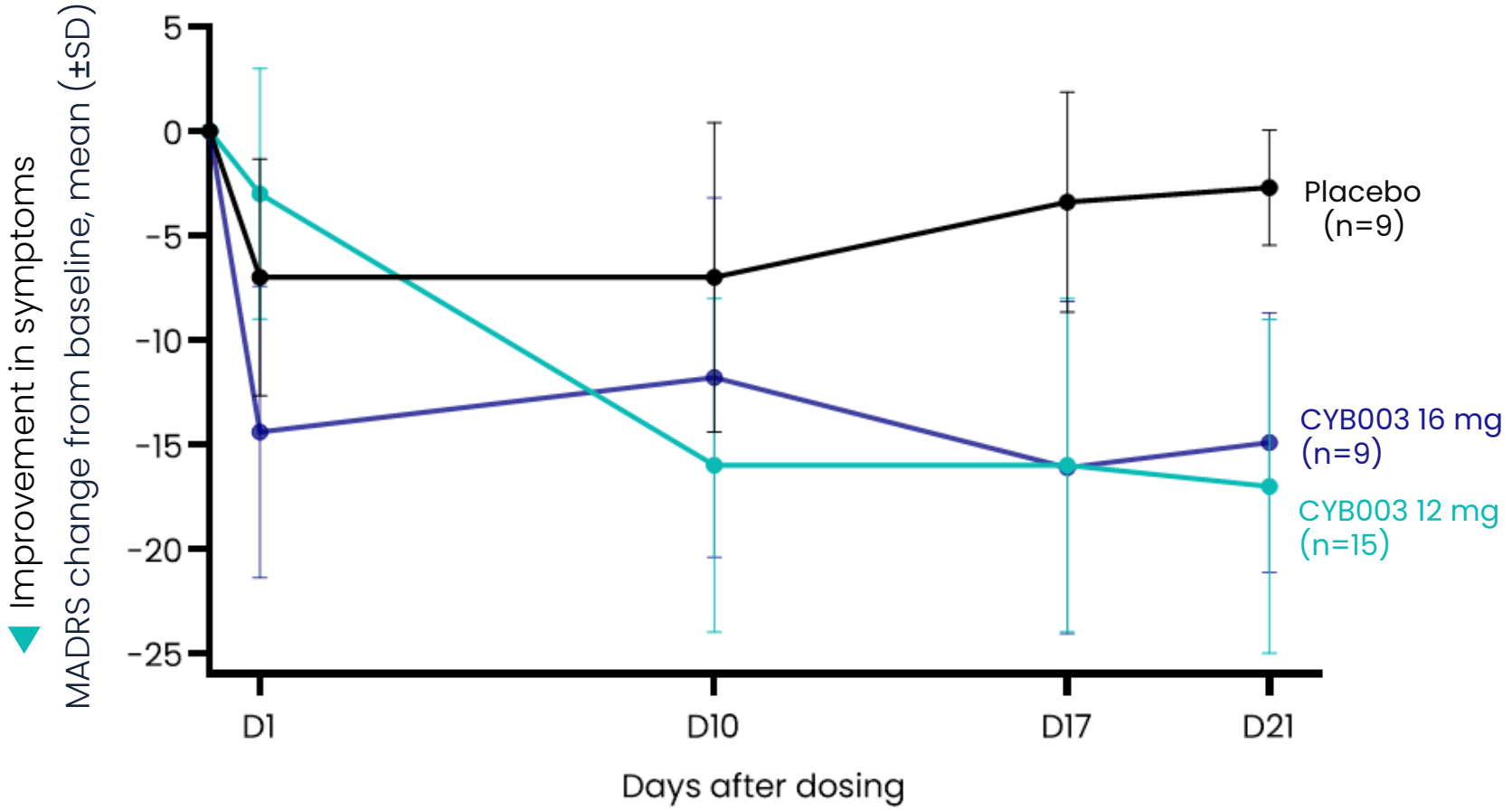
- 100% of 16 mg patients receiving 2 doses were responders at 12 months
- 71% of 16 mg patients receiving 2 doses were in remission at 12 months

Favorable safety and tolerability profile

- All reported adverse events ("AEs") mild to moderate; no AEs of suicidality
- No AEs/serious adverse events ("SAEs") reported in the 12-month follow up

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. 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.

Large Improvement in Depression Symptoms After Single Dose of CYB003[1]



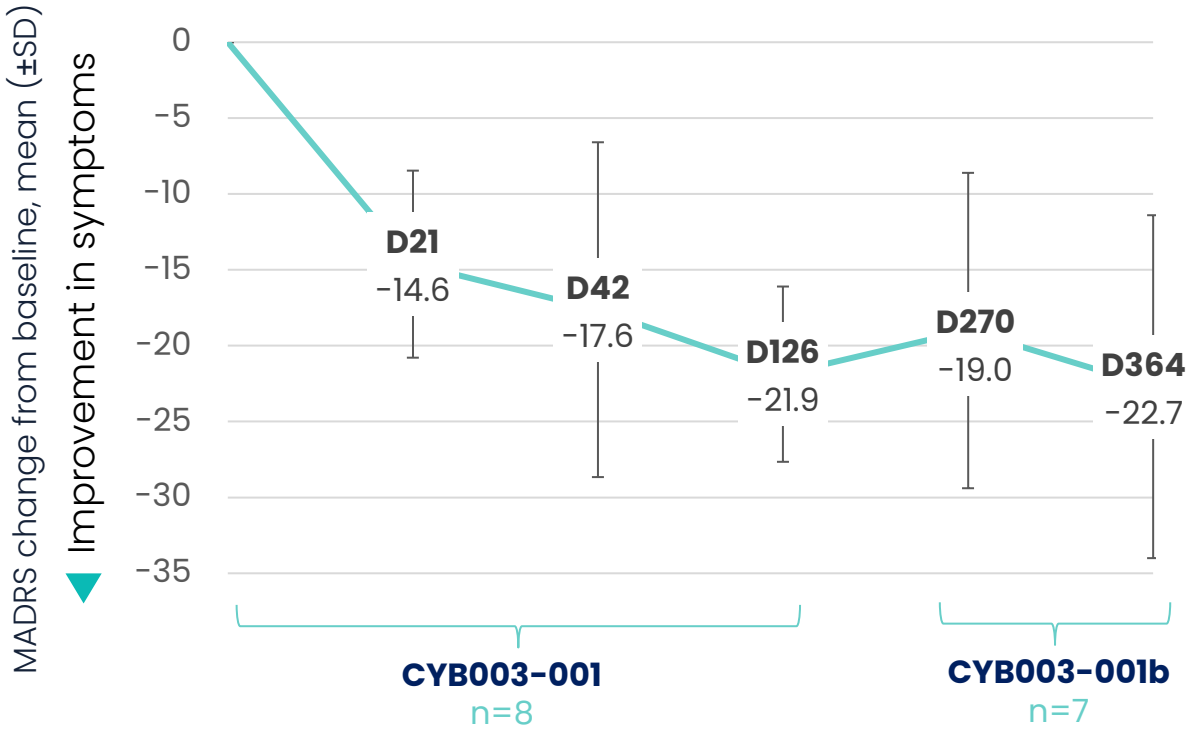
Dose[1]	Primary Endpoint *	Effect size	p-value
12 mg	-14.11	2.31	0.0001
16 mg	-12.99	2.54	0.0080

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

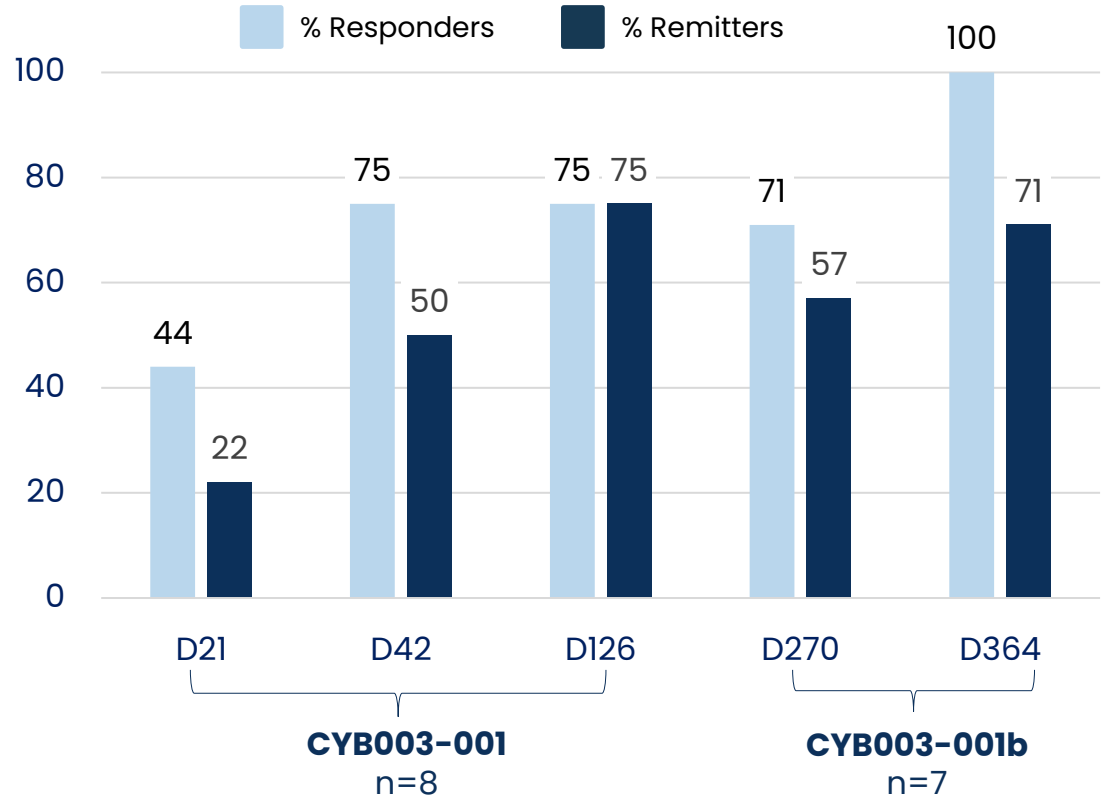
Note:
1) Data based on patients who received at least one dose of CYB003 and have at least one post-baseline MADRS assessment.

CYB003: Sustained Improvements in Depression Symptoms at 12 Months[1]

MADRS reduction from baseline
16 mg – 2 doses



Response and Remission
16 mg – 2 Doses



Note:
1) Data based on post-hoc analysis of patients who received two doses of 16 mg of CYB003 and participated in long-term extension study.

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 16 mg doses of CYB003 vs. placebo
- EMBRACE: Three-arm study with two 16 mg doses, 8 mg doses, and a placebo arm
- EXTEND: Long-term extension study to confirm durability of effect, time to redosing and frequency of redosing 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
- Dosing session procedural safeguards designed to prevent functional unblinding
- Long-term efficacy data points up to one year to outlast expectancy bias

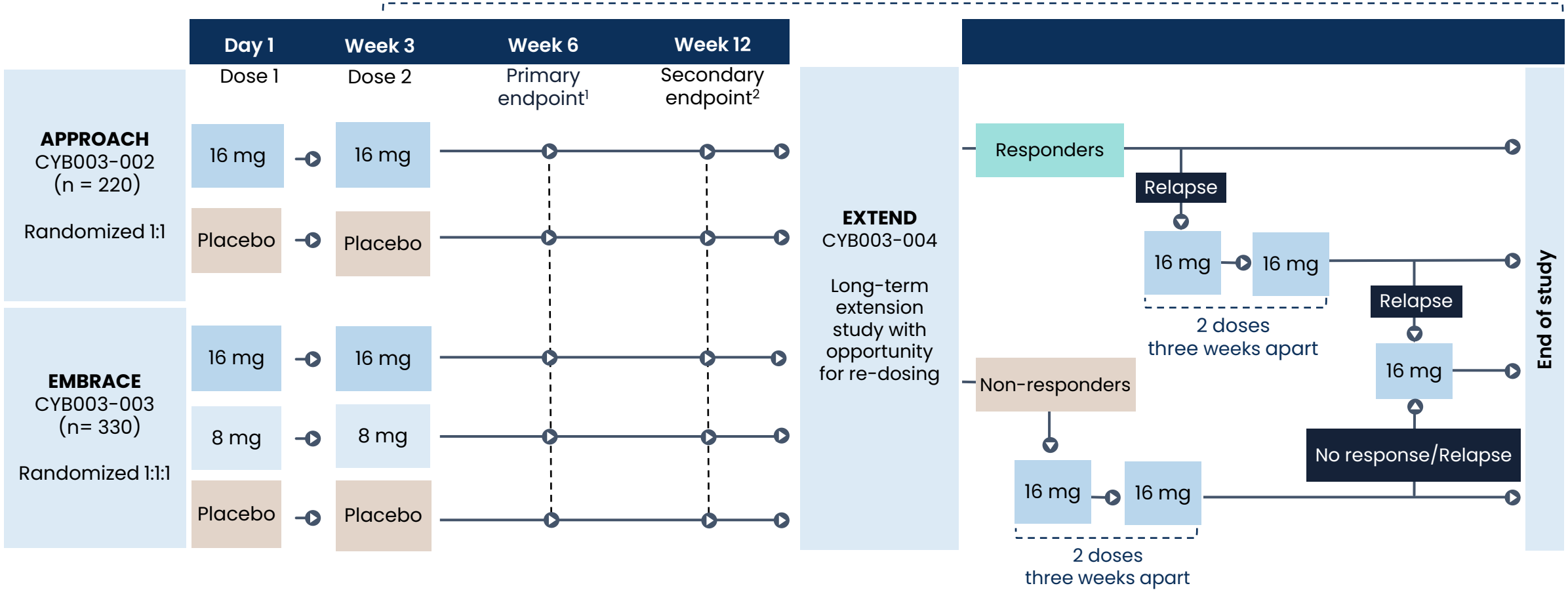
Phase 3 underway

- Multinational Phase 3 program will include more than 100 sites across the U.S., Europe and Australia[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



Phase 3 APPROACH topline data expected in Q4 2026[3]

Notes:
1) Primary endpoint: MADRS change from baseline at 6 weeks.
2) Key secondary endpoint: MADRS change from baseline at 12 weeks.
3) 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.

CYB004

Deuterated Dimethyltryptamine (dDMT) Program in GAD

CYB004 Program Overview

Short-duration treatment with convenient dosing	Demonstrated proof-of-concept in depression and anxiety	Robust IP Protection for DMT/dDMT[1]
• Short-duration treatment • Intramuscular dosing is more convenient and patient-friendly vs. IV and inhalation	• Strong datasets across 5 clinical studies supporting characterization and dosing optimization for dDMT • Positive efficacy in depression with improvements in anxiety scores • Favorable safety profile	• >50 patents in support of CYB004 program

Note:
1) DMT = dimethyltryptamine, dDMT = deuterated dimethyltryptamine

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

- ✓ 46% 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

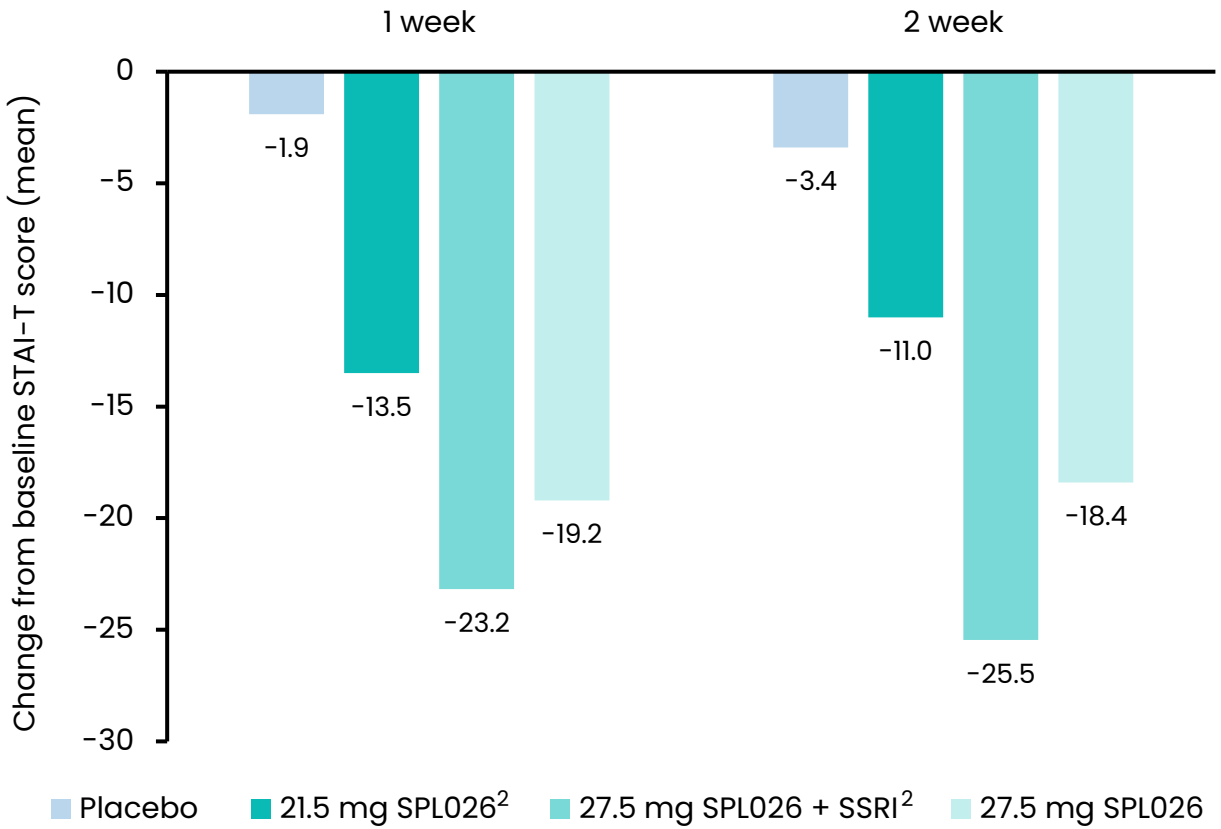
DMT safe and well-tolerated when co-administered with SSRIs

Potential enhanced effect when given as adjunctive to SSRIs:

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

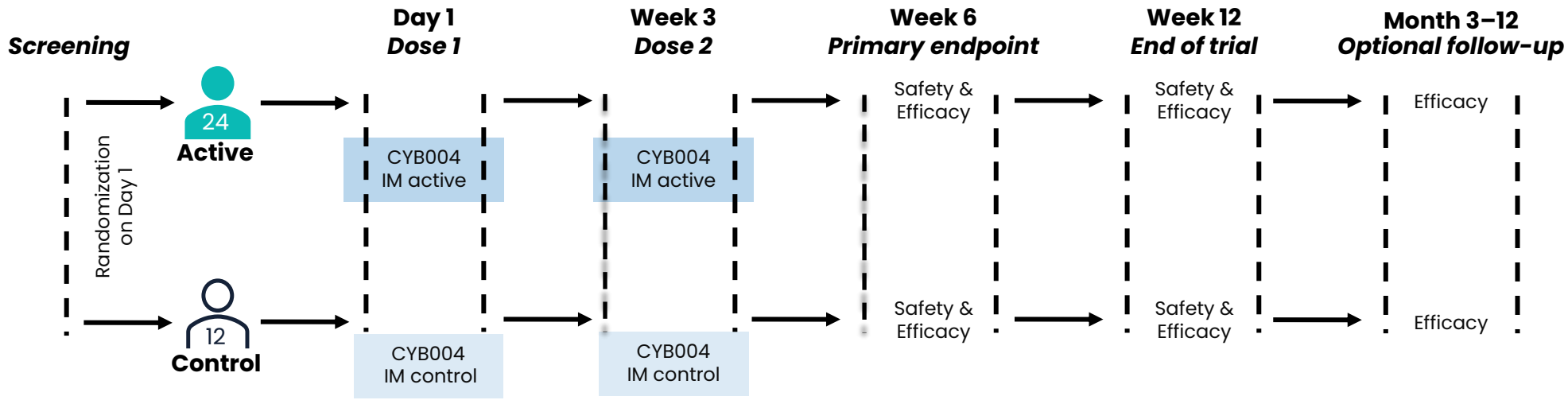
DMT Demonstrates Proof-of-Concept in Reducing Anxiety Symptoms

- ✓ Efficacy assessed as change from baseline in STAI-T scores[1]
- ✓ Data from the MDD monotherapy (21.5 mg)[2] and SSRI add on studies (27.5 mg)[2]
- ✓ 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



- 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 enrollment complete; Topline data in Q1 2026[1]

Note:
1) Forward-looking statements are subject to risks and assumptions. See "Cautionary Statement" on page 2 of this presentation. 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. Anticipated timelines regarding drug development are based on reasonable assumptions informed by current knowledge and information available to the Company.

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

2025

- ✓ Phase 2 **CYB004** (IM) GAD study enrollment complete
- Initiate enrollment in Phase 3 **EMBRACE** study of **CYB003** in Q4 2025

2026

- Q1 2026: Topline data readout from Phase 2 study of **CYB004** in GAD
- Q4 2026: Topline efficacy data readout from Phase 3 **APPROACH** study of **CYB003** in MDD

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. Anticipated timelines regarding drug development are based on reasonable assumptions informed by current knowledge and information available to the Company.

Thank You

NYSE American: CYBN | Cboe CA: CYBN

Contact: ir@cybin.com

References

SLIDE 6

1. World Health Organization. (2017). Depression and other common mental disorders: global health estimates. World Health Organization. https://iris.who.int/handle/10665/254610.
2. https://www.nimh.nih.gov/health/statistics/major-depression; Vasiliadis, H. M., Lesage, A., Adair, C., Wang, P. S., & Kessler, R. C. (2007). Do Canada and the United States differ in prevalence of depression and utilization of services?. Psychiatric services (Washington, D.C.), 58(1), 63–71. https://doi.org/10.1176/ps.2007.58.1.63
3. American Association of Suicidology, 2014. https://www.cga.ct.gov/asaferconnecticut/tmy/0129/Some%20Facts%20About%20Suicide%20and%20Depression%20-%20Article.pdf
4. Hopwood M. (2023). Anxiety Symptoms in Patients with Major Depressive Disorder: Commentary on Prevalence and Clinical Implications. Neurology and therapy, 12(Suppl 1), 5–12. https://doi.org/10.1007/s40120-023-00469-6
5. Little A. Treatment-resistant depression. Am Fam Physician. 2009;80:167–72.
6. Sussman et al. J Clin Psychiatry. 2001(Apr);62(4):256-260
7. Clayton AH, et al. J Clin Psychiatry. 2002 Apr;63(4):357-66.
8. Fava M, et al. J Clin Psychopharmacol. 2002;22(2):137-147.
9. Rush AJ et al. "Acute and longer-term outcomes in depressed outpatient requiring one or several treatment steps: A STAR*D report". The American Journal of Psychiatry. 2006. 163(11):1905-1917. Diagram represents anticipated treatment outcomes as patients cycle through the current depression treatment guidelines
10. Yang et al. (2021). Global, regional and national burden of anxiety disorders from 1990 to 2019: results from the Global Burden of Disease Study 2019. Epidemiology and Psychiatric Sciences 30, e36, 1–11. https://doi.org/10.1017/S2045796021000275/
11. Ringeisen, H., et. al. (2023). Mental and Substance Use Disorders Prevalence Study (MDPS): Findings Report. RTI International.
12. Ansara E. D. (2020). Management of treatment-resistant generalized anxiety disorder. The mental health clinician, 10(6), 326–334. https://doi.org/10.9740/mhc.2020.11.326
13. Kessler et al. (2005). Prevalence, severity, and comorbidity of 12-month DSM-IV disorders in the National Comorbidity Survey Replication. Arch Gen Psychiatry, 62(6):617-27.
14. Stein et al. (2006). Antidepressant Adherence and Medical Resource Use Among Managed Care Patients With Anxiety Disorders. Psychiatric Services, 57(5): 673-680.
15. Cybin proprietary quantitative HCP market research (n=60)
16. Gastrointestinal side effects associated with antidepressant treatments in patients with major depression disorder, Volume 109, July 13, 2021, Progress in Neuro-Psychopharmacology and Biological Psychiatry (110266)

SLIDE 7

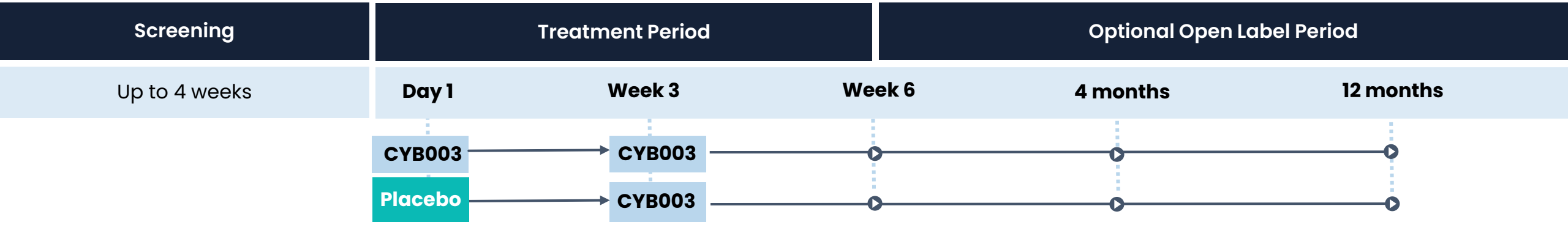
1) https://www.nimh.nih.gov/health/statistics/major-depression
2) Vasiliadis, H. M., Lesage, A., Adair, C., Wang, P. S., & Kessler, R. C. (2007). Do Canada and the United States differ in prevalence of depression and utilization of services?. Psychiatric services (Washington, D.C.), 58(1), 63–71. https://doi.org/10.1176/ps.2007.58.1.63
3) Ringeisen, H., et. al. (2023). Mental and Substance Use Disorders Prevalence Study (MDPS): Findings Report. RTI International.
4) Zbozinek TD, et. al. Diagnostic overlap of generalized anxiety disorder and major depressive disorder in a primary care sample. Depress Anxiety. 2012 Dec;29(12):1065-71.
5) Forward-looking statements are subject to risks and assumptions. See “Cautionary Statement” on page 2 of this presentation.
6) 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.

SLIDE 10

1) SPRAVATO® is a registered trademark of JOHNSON & JOHNSON Corporation, USA.
2) https://www.grandviewresearch.com/industry-analysis/us-ketamine-clinics-market-report
3) https://neurostar.com/hcp/, ttps://www.brainsway.com/find-a-provider/, https://magventure.com/
4) OSMIND is a registered trademark of OSMIND INC., USA.
5) Esketamine package insert
6) 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
7) 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
8) CYB003 profile is illustrative and is subject to further validation in Phase 3 studies
9) No head-to-head comparisons have been made in any clinical trials that have been completed; results have been obtained from different trials with different designs, endpoints and patient populations; results may not be comparable.

Appendix

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:

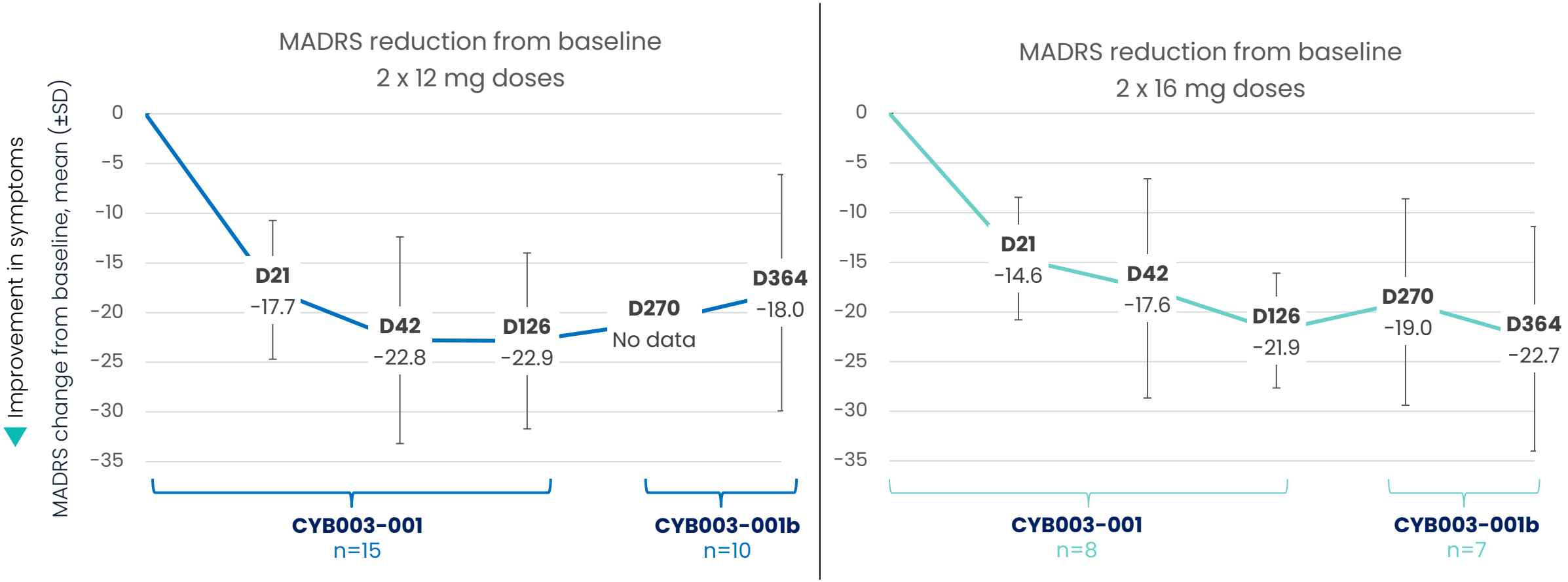
✓ Reduction in depression symptoms (change in MADRS score) at Week 3 after a single dose[1] vs. placebo

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.
3) Forward looking statements are subject to risks and assumptions. See "Cautionary Statement" on page 2 of this presentation. 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.

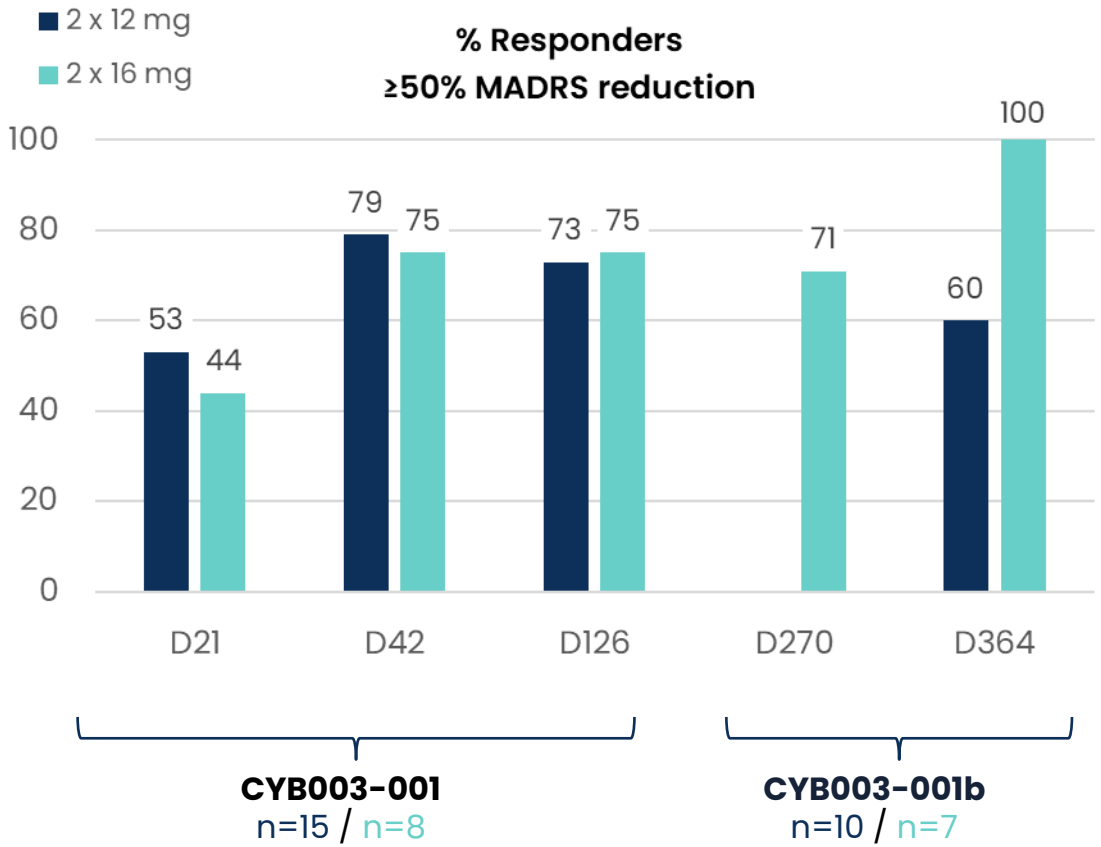
Positive Phase 2 CYB003 Results in MDD

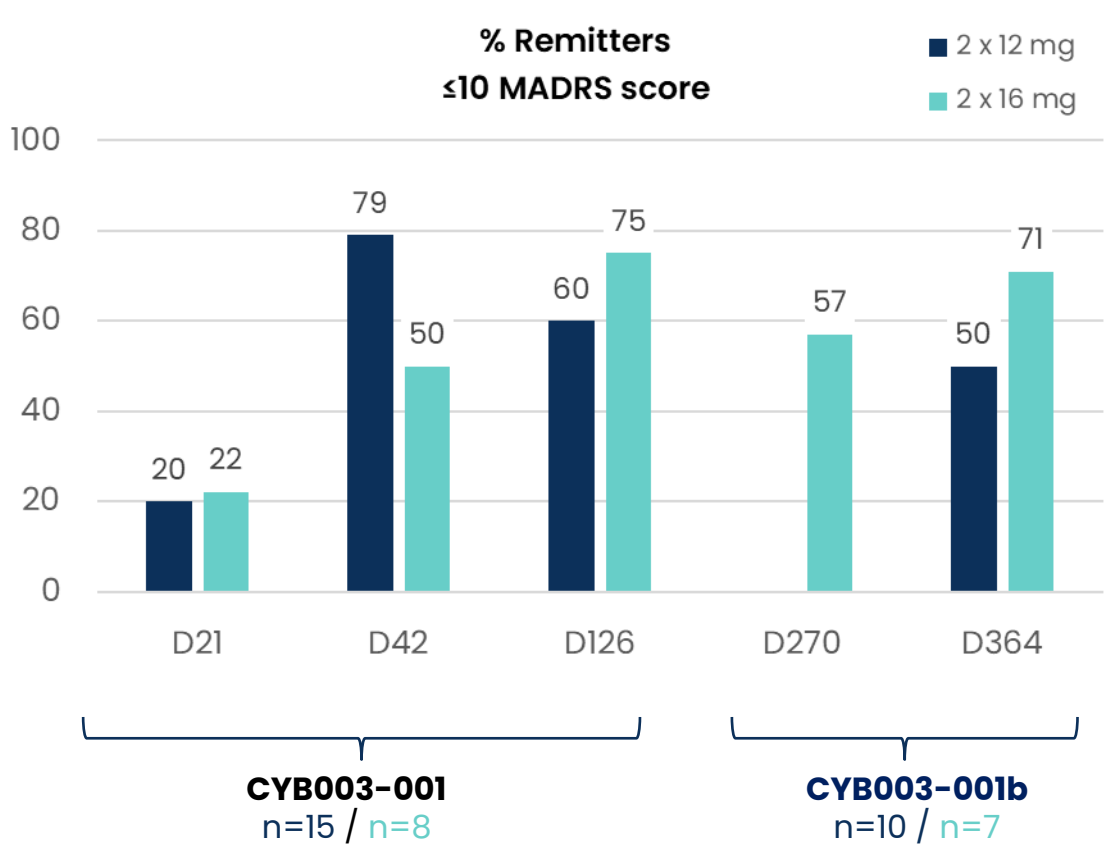
Rapid onset of effect	Improvement in symptoms after single dose
Large improvements in symptoms	At 3 weeks: 12 mg better than placebo on MADRS by 14.1 points (p=0.0001), Cohen's d=2.31 16 mg better than placebo on MADRS by 13 points (p=0.008), Cohen's d=2.54
Incremental benefit of 2nd dose	Average 5.8 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 after 2 doses (16 mg)
Favorable safety and tolerability profile	All reported AEs mild to moderate; no AEs of suicidality

Sustained Improvements in Depression Symptoms at 12 Months



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





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.