



Corporate Presentation

A Breakthrough Neuropsychiatry Company

September 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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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.

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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 conditions¹

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

We Are an Advanced Clinical-Stage Neuropsychiatry Company Approaching Key Near-Term Milestones¹

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 100 granted patents, over 250 patent applications pending

5

Well-Capitalized to move programs forward with cash position of **US\$118.7 million** as of June 30, 2025

Exceptional Team Pedigree With Successful Track Record of Bringing Drugs to Market¹



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



Tom Macek
SVP, Clinical
Development



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



**Allison
House-Gecewicz**
SVP, Clinical
Operations



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

- 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

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					Q4 2025: Initiate second pivotal study, EMBRACE
CYB004 Deuterated Dimethyltryptamine (Intramuscular)	Generalized Anxiety Disorder (GAD)	Phase 2 study enrollment complete					Q1 2026: Phase 2 topline data readout
CYB005 Phenethylamines (Non-hallucinogenic doses)	CNS Disorders	Preclinical studies underway					



Notes:

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- 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.

Pipeline Targets Neuropsychiatry Indications with High Unmet Need

	Addressable Market	Health Impact	Need for Improved Treatments
<u>CYB003</u> MDD	>300 million people worldwide¹ ~21 million with MDD in the U.S.²	• Suicide risk is 20x higher for an individual with vs. without depression³ • 50-75% of MDD patients have anxious depression⁴	• 2/3rds of patients do not experience relief with initial antidepressant treatment⁵ • SSRI/SNRI 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 increase⁹
<u>CYB004</u> GAD	>300 million people with anxiety disorders worldwide¹⁰ 6.8 million with GAD in the U.S. (3.1% of population)¹¹	• GAD is the most common anxiety disorder seen in primary care¹² • ~77% of adults with GAD have moderate to severe impairment¹³	• 50% of patients with GAD do not respond to first line treatment with SSRIs and SNRIs¹² • 57% of patients with anxiety do not adhere to SSRI/SNRIs, due to side effects¹⁴

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 patients¹

Long median wait times¹

- 67 days for in-person visits, 43 days for telepsychiatry

High frequency of visits for existing intermittent treatments

- Esketamine: 26 sessions²
- 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.**

CYB003

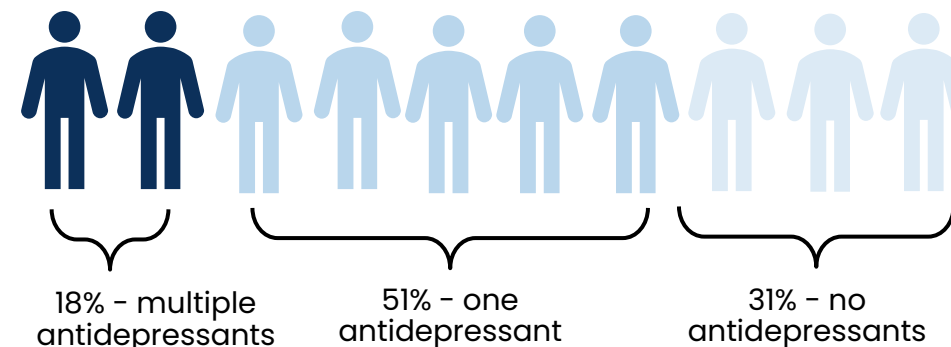
Deuterated Psilocin Program
Adjunctive Treatment of MDD

CYB003: An Acute Adjunctive Therapy with Potential for Durable Remission

An adjunctive therapy could potentially¹:

- ✓ 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 medication²

~70% of patients on SSRIs³/SNRIs³
~60% on antidepressant > 2 years
~44% on antidepressant > 5 years

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) in Q4 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

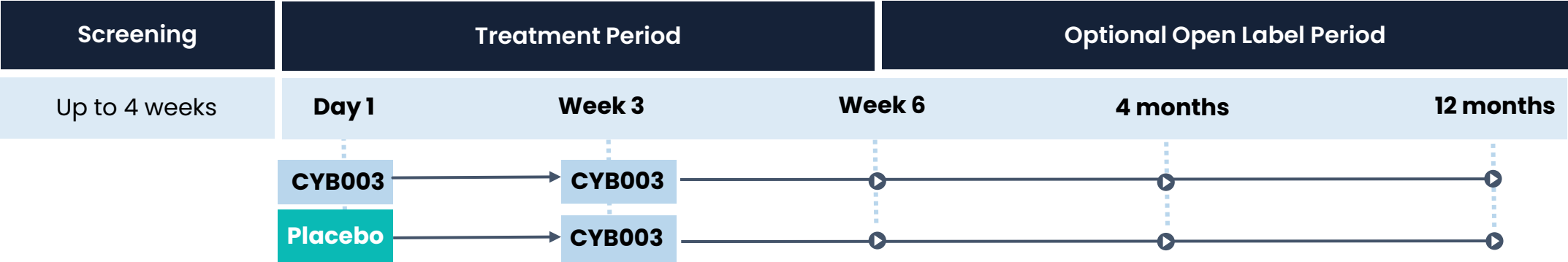
Durable efficacy at 12 months

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 AEs¹ mild to moderate; no AEs of suicidality. No AEs reported at 12 months.

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:

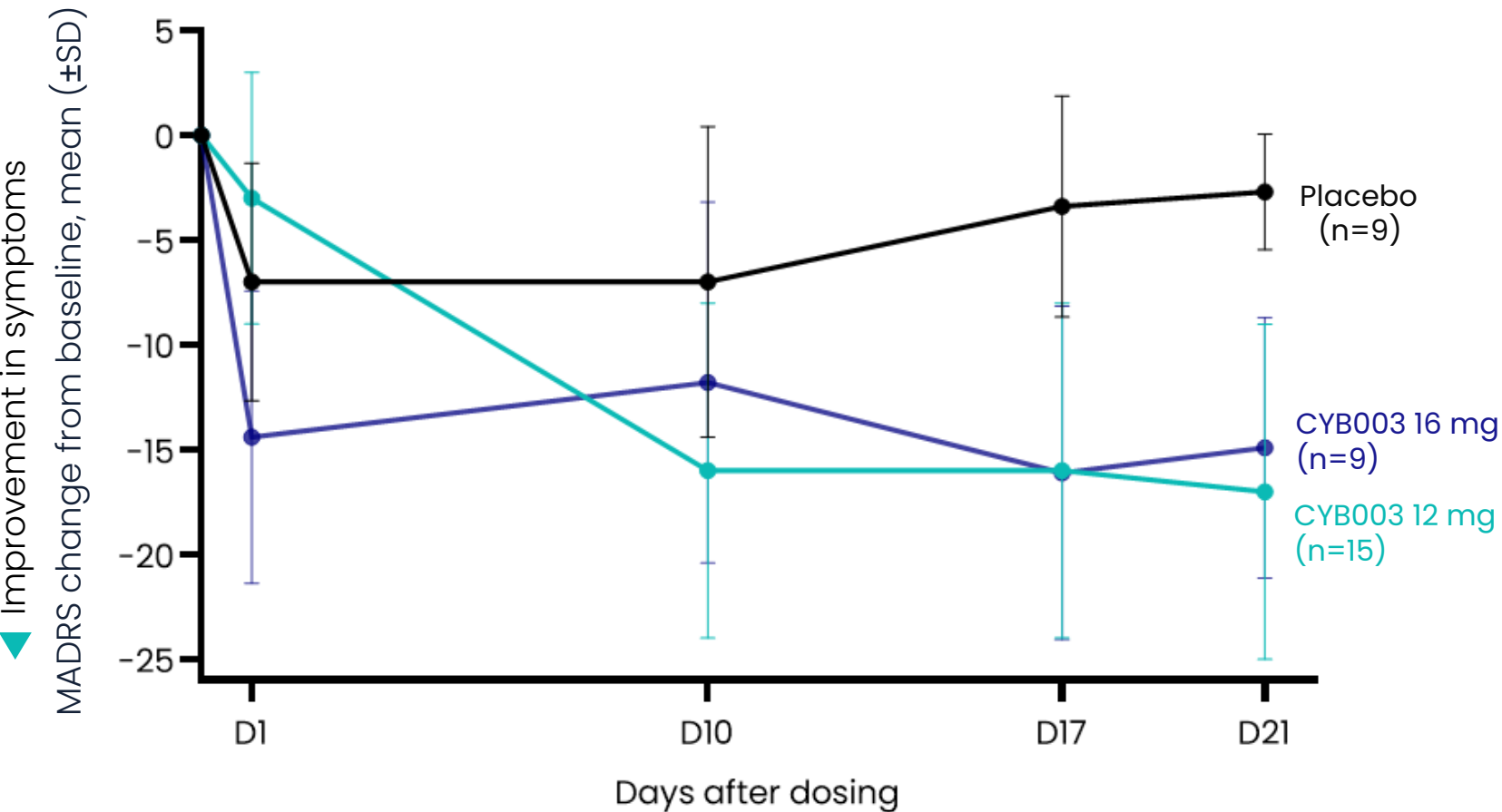
- ✓ Moderate to severe MDD (MADRS ≥ 21)
- ✓ Inadequate response to antidepressant medication

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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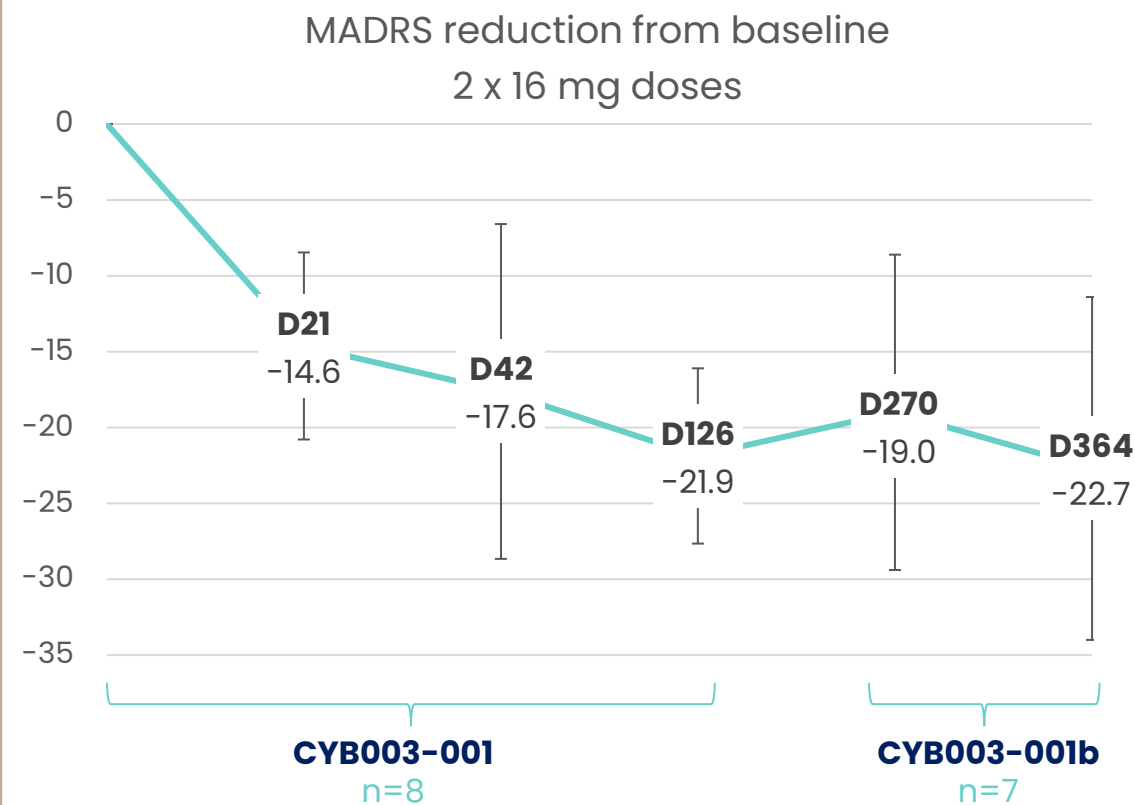
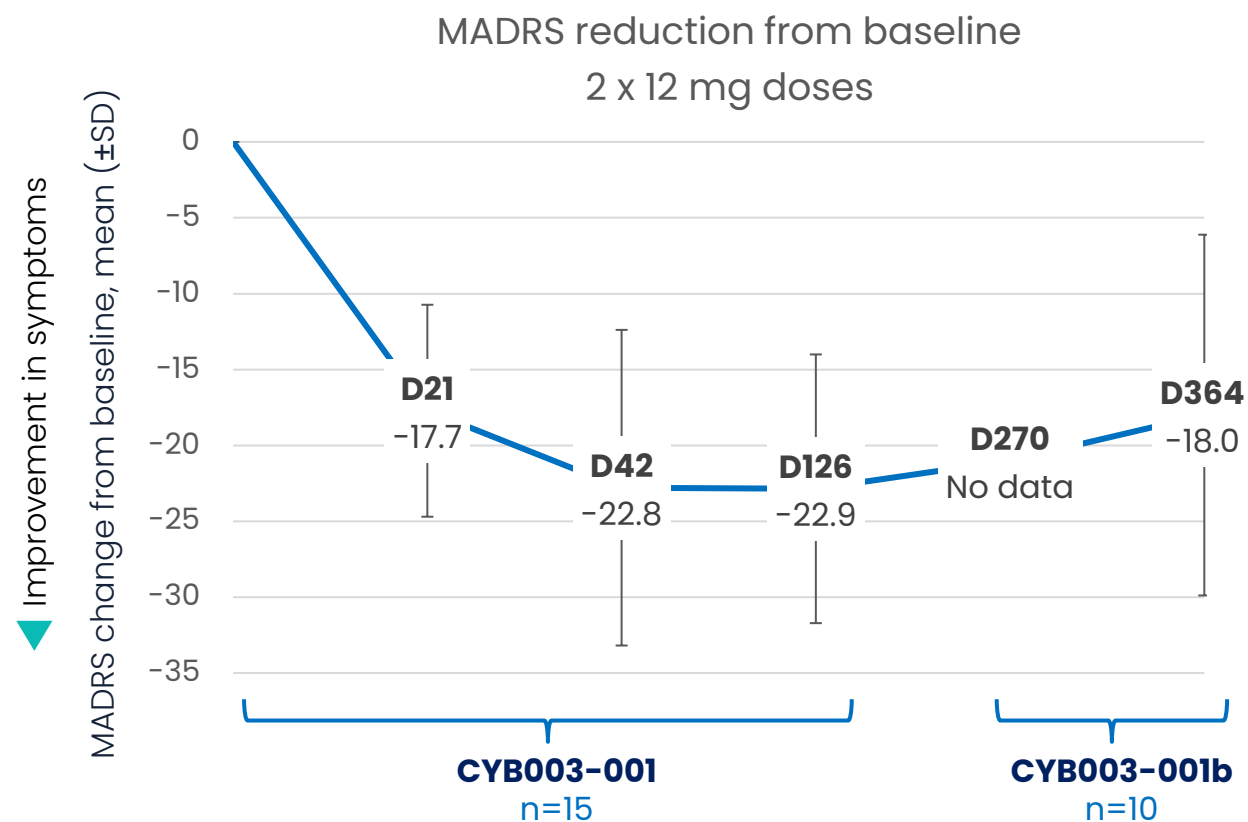
Large Improvement in Depression Symptoms After a Single Dose of CYB003



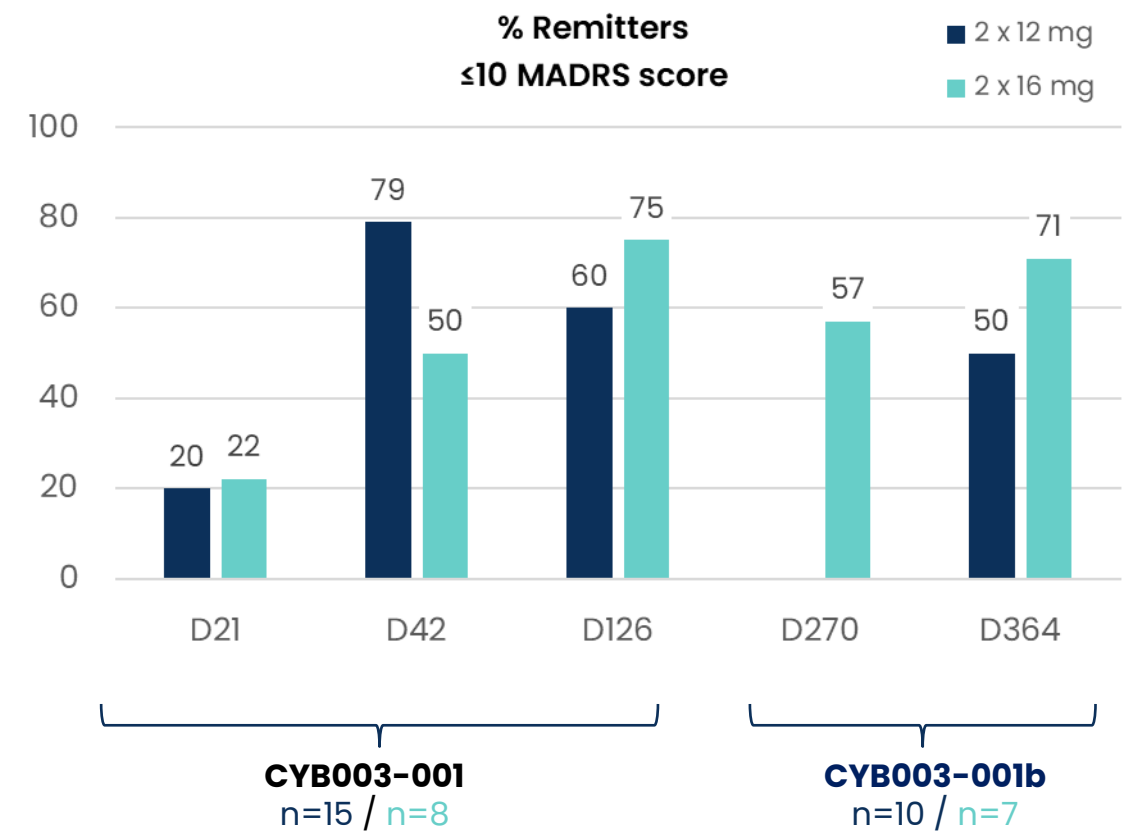
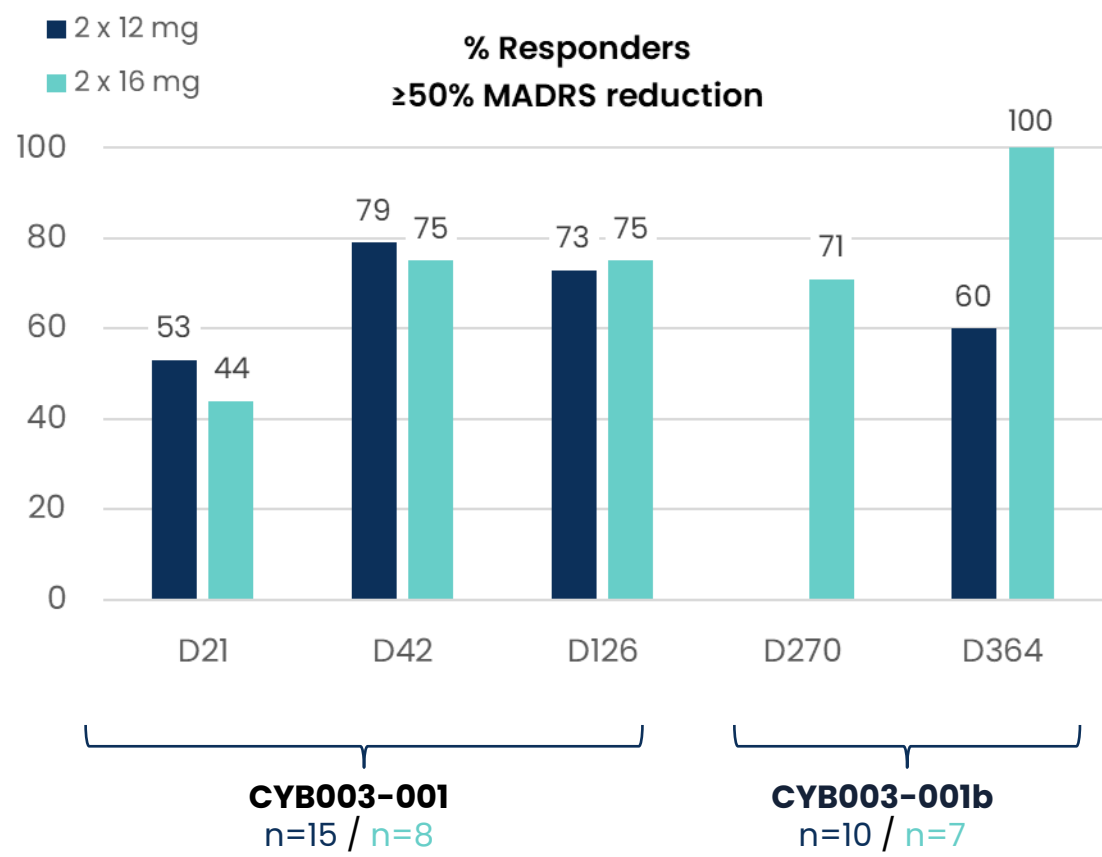
Dose	Primary Endpoint*	Effect size	p-value
12 mg	-14.1	2.31	0.0001
16 mg	-12.99	2.54	0.0080

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

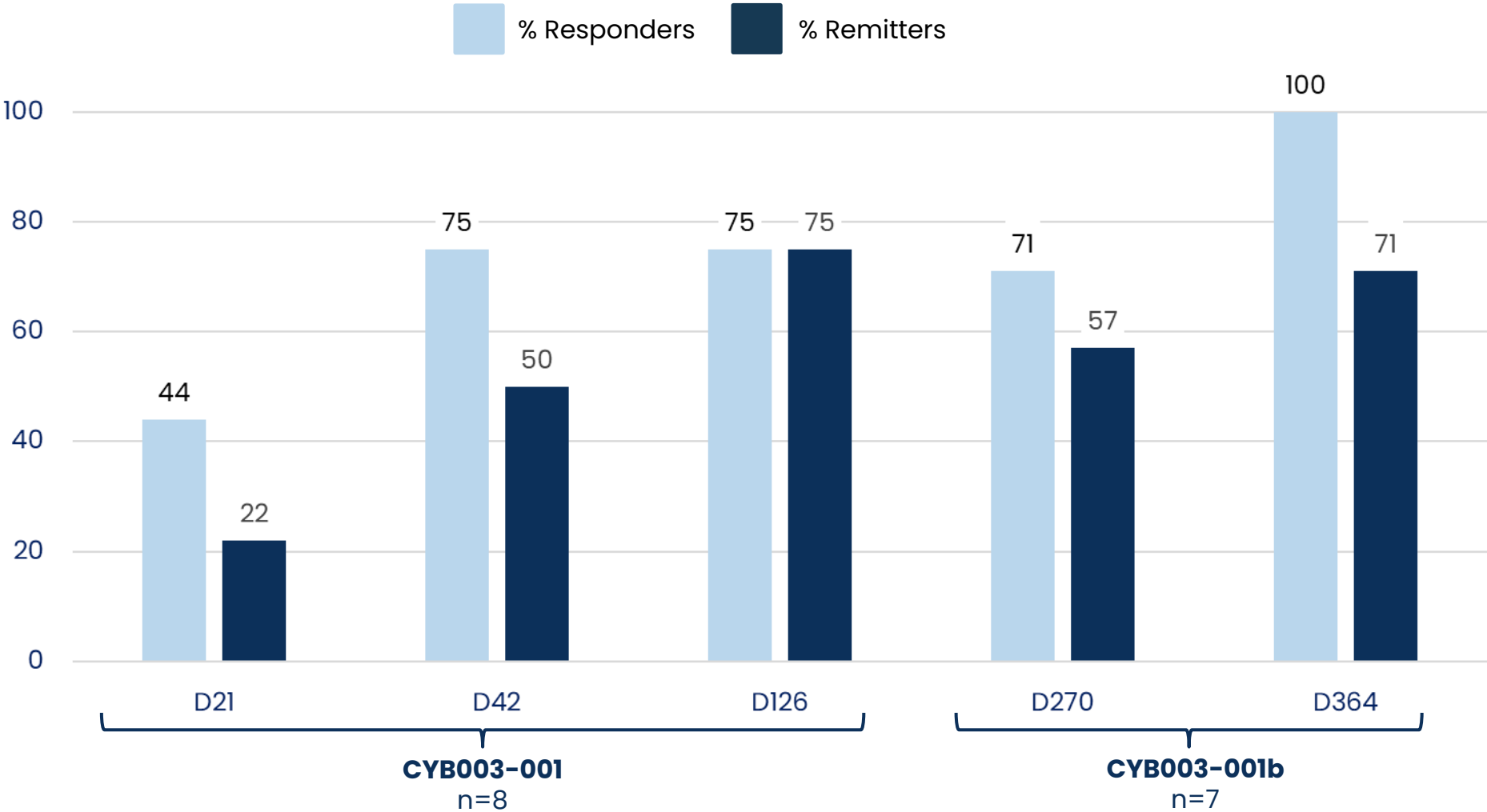
Robust, Sustained Improvements in Depression Symptoms at 12 Months



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

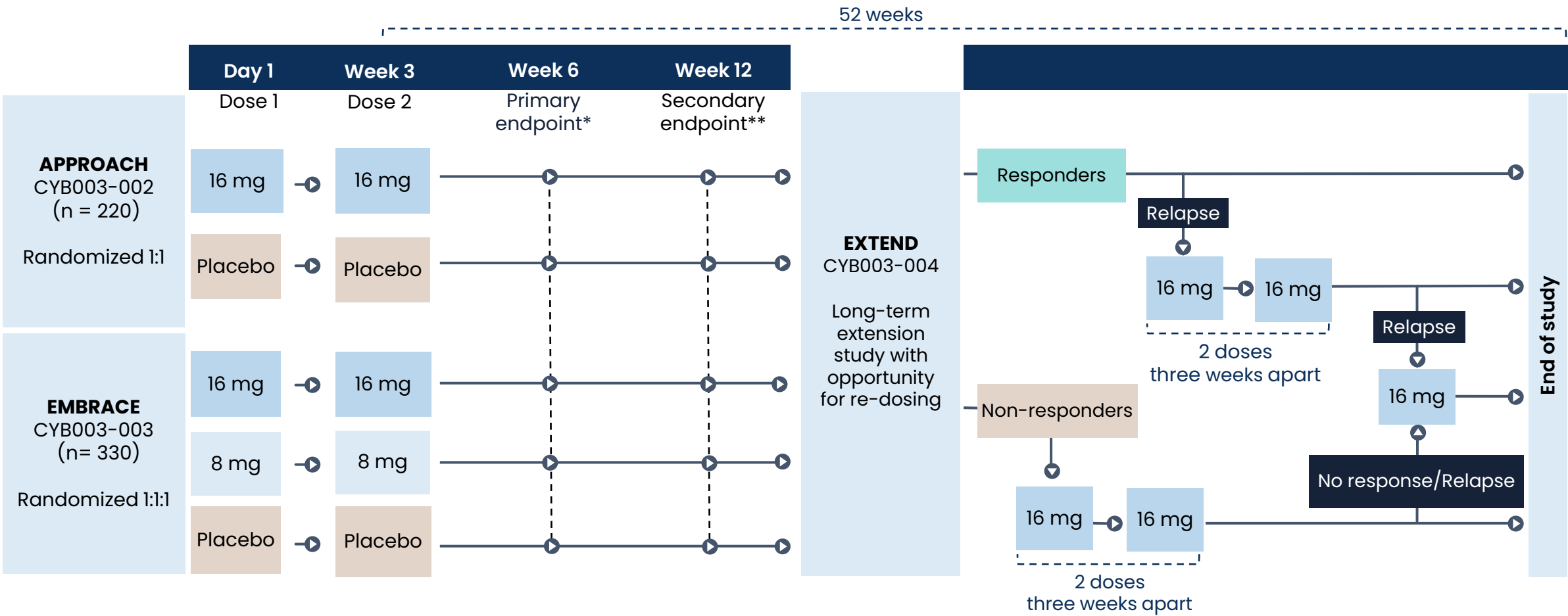
Addressing functional unblinding

Phase 3 underway

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
- 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
- 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

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



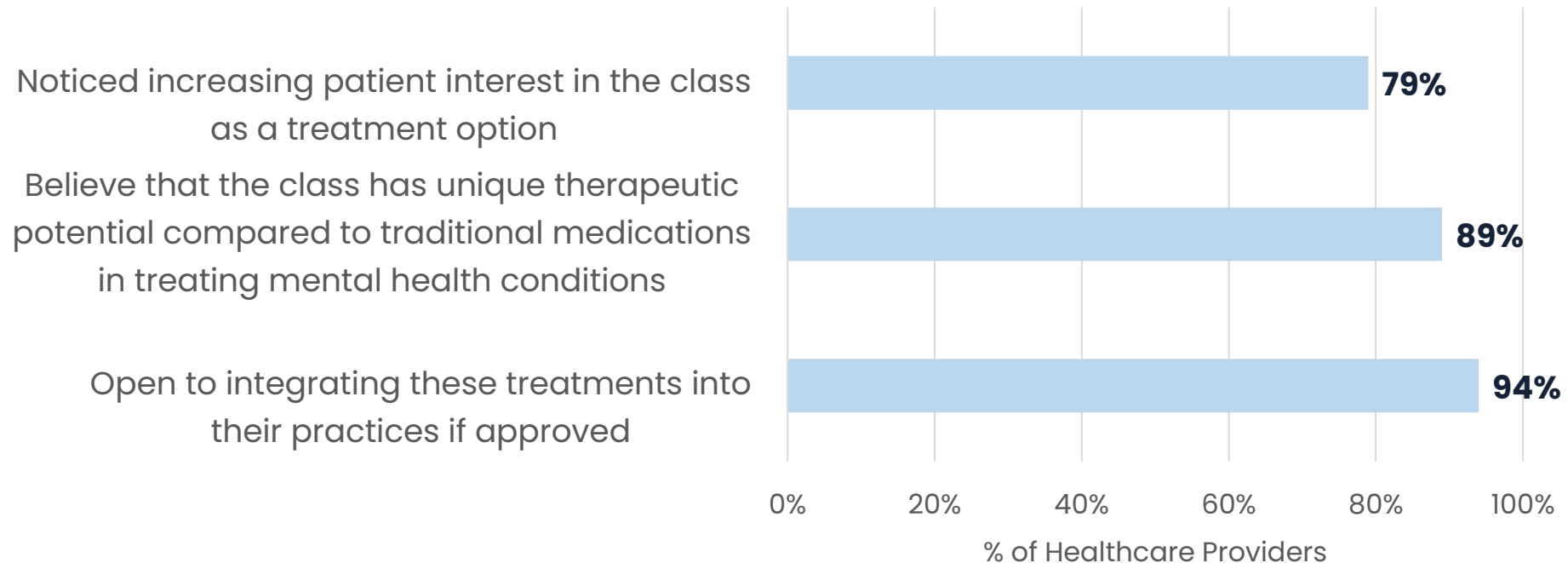
Cybin

*Primary endpoint: MADRS change from baseline at 6 weeks
**Key secondary endpoint: MADRS change from baseline at 12 weeks
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Increased Awareness Among Healthcare Providers

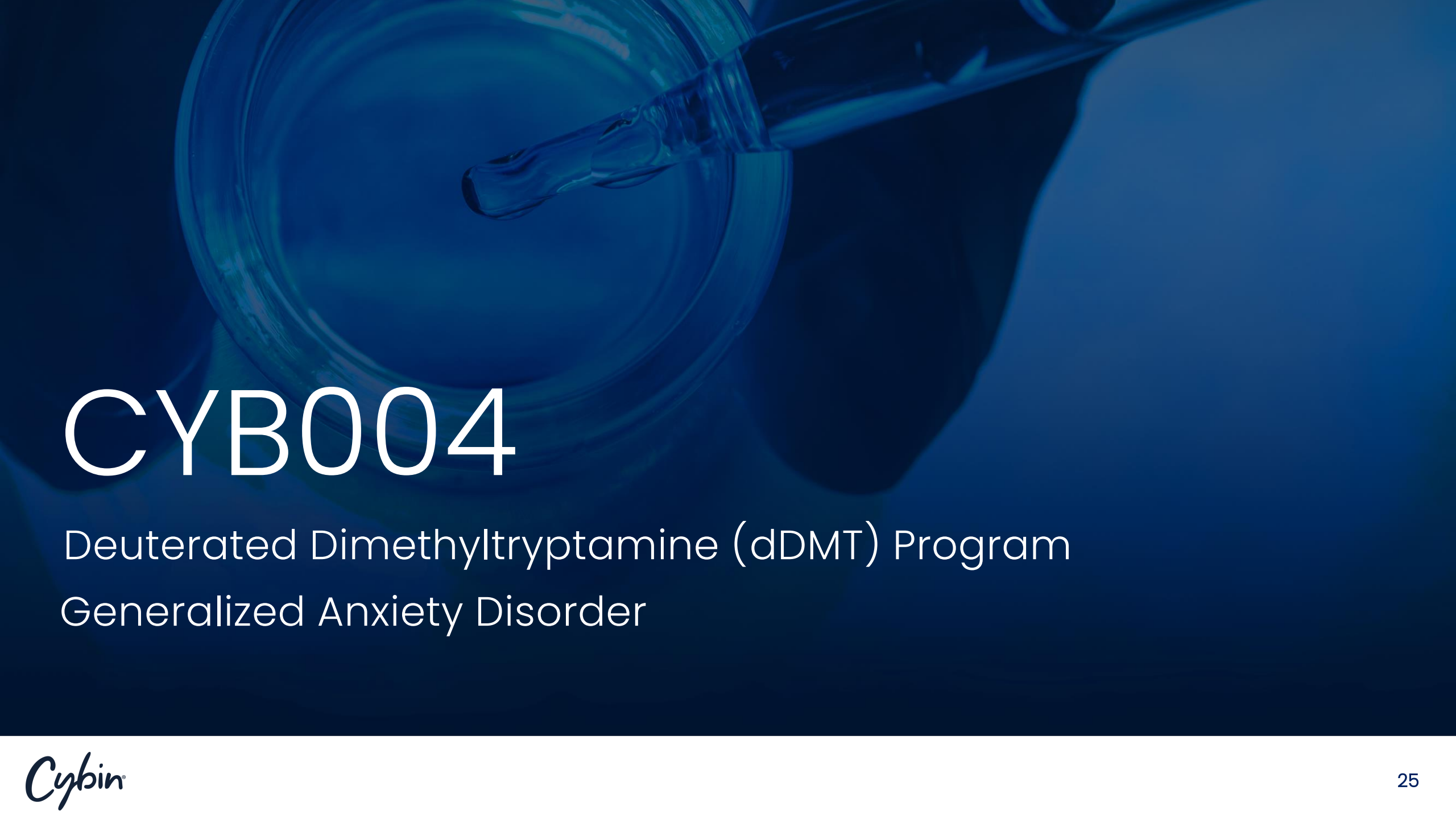
In a survey of 430+ mental healthcare providers around the world:

Healthcare Provider Survey Results



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

- Short-duration treatment
- Intramuscular dosing is more convenient and patient-friendly vs. IV

Demonstrated proof-of-concept in depression and anxiety

- Strong datasets across 5 studies supporting characterization and dosing optimization for dDMT
- Robust efficacy in depression with improvements in anxiety scores
- Favorable safety profile

Robust IP Protection for DMT/dDMT

- >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

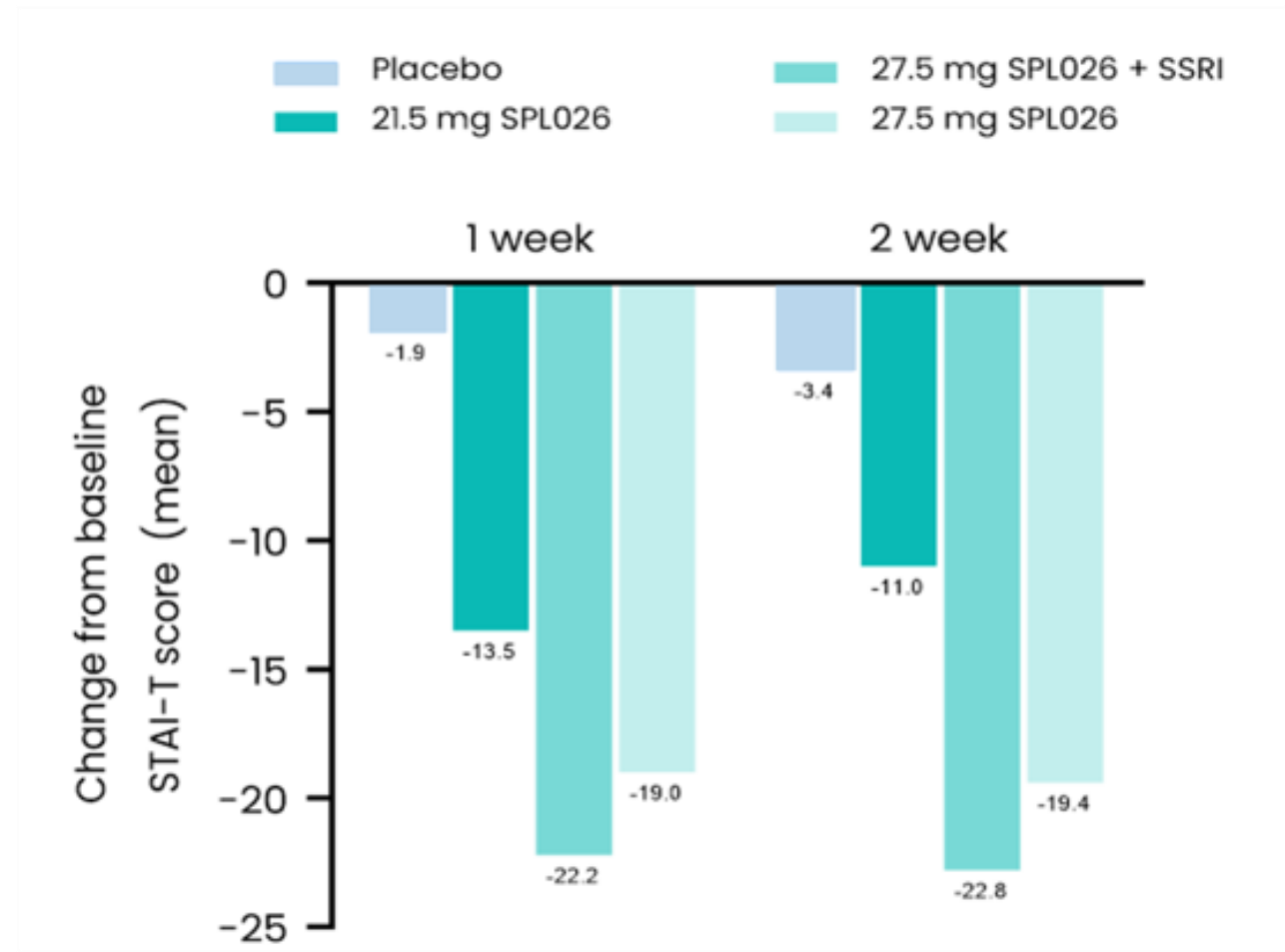
DMT safe and well-tolerated when co-administered with SSRIs

Potential enhanced effect when given as adjunctive to SSRIs:

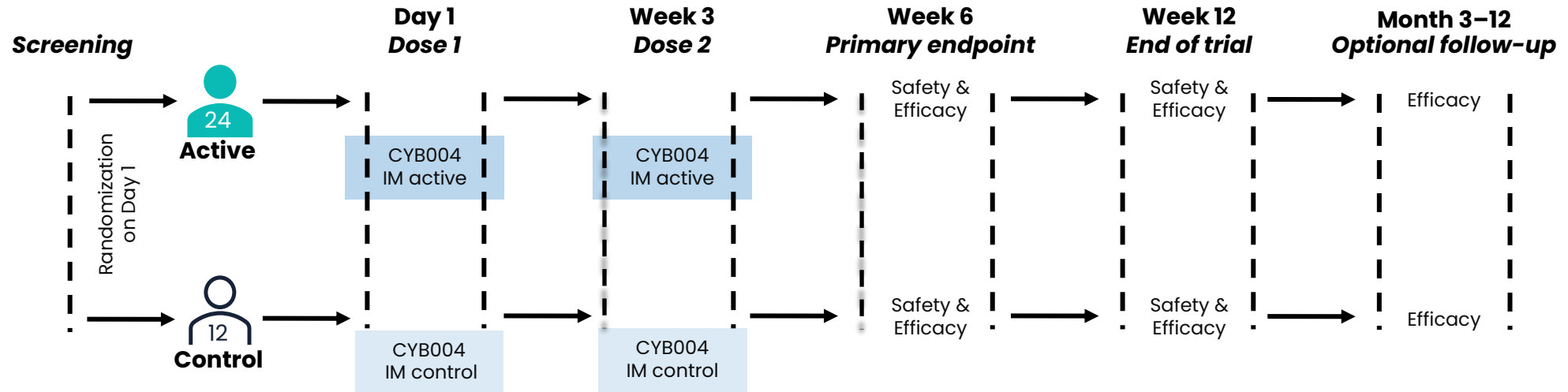
- ✓ 92% remission rate in SSRI cohort vs. 20% remission (non-SSRI cohort)

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



CYB004 in GAD: Phase 2 Proof-of-Concept Study¹

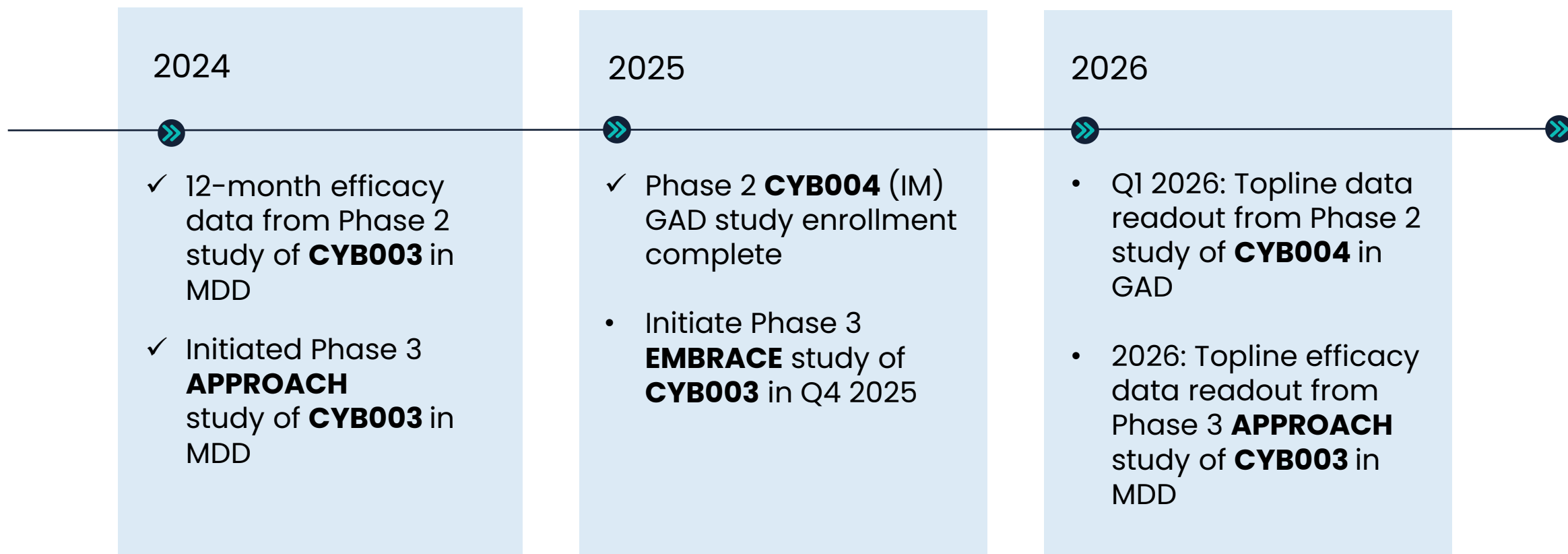


- Moderate to severe GAD
- Concomitant antidepressant/anxiolytic treatment and co-morbid depression allowed

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

Phase 2 study enrollment complete; Topline data in Q1 2026

Value-Driving Milestones Across Development Pipeline^{1,2}



Thank You

NYSE American: CYBN
Cboe CA: CYBN

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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)

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