NYSE American: CYBN
NEO: CYBN

Cybin®

Psychedelics to Therapeutics®

November 2022

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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.sedar.com and with the U.S. 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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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 authority 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. Health Canada, the Food and Drug Administration or other similar regulatory authorities have not evaluated claims regarding psilocybin products. The efficacy of such products have not been confirmed by approved research. There is no assurance that the use of psilocybin can diagnose, treat, cure or prevent any disease or condition. Vigorous scientific research and clinical trials are needed. The Company has not conducted clinical trials for the use of its proposed products. Any references to quality, consistency, efficacy and safety of potential products do not imply that the Company verified such in clinical trials or that the Company will complete such trials. 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. Anticipated timelines regarding drug development are based on reasonable assumptions informed by current knowledge and information available to the Company. Every patient treated on 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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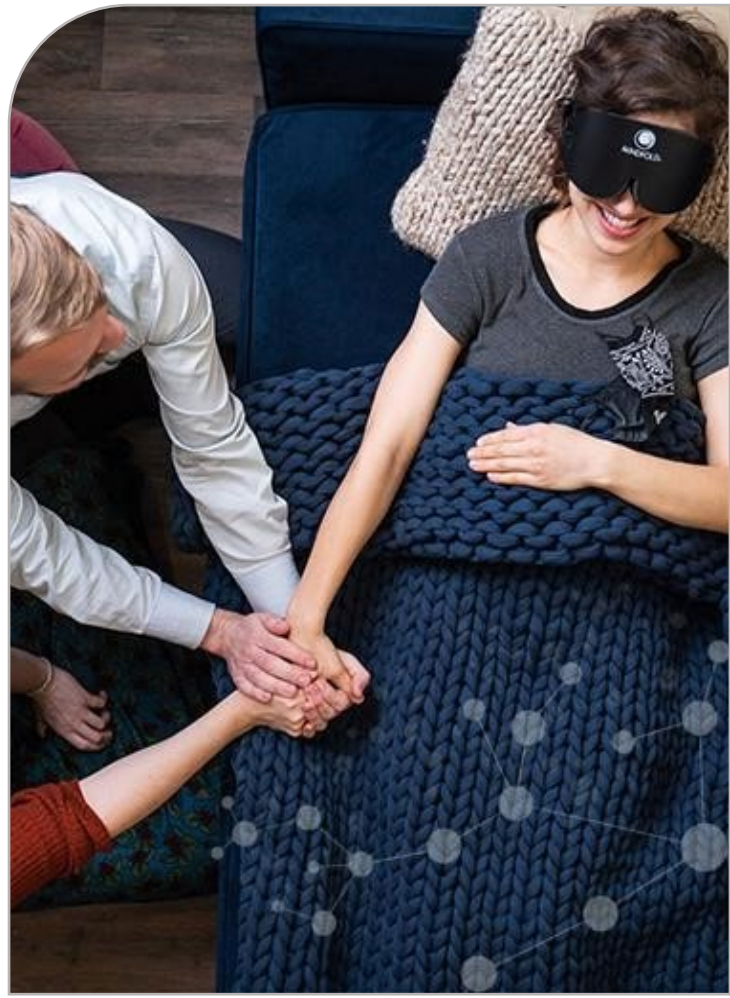
Psychedelics to Therapeutics® (1)

At Cybin we are committed to developing transformative psychedelic therapeutics to improve patients' mental health and clinical outcomes

Leveraging decades of human psychedelic research to develop therapeutics that benefit patients, providers and payers, with the goal of achieving:

1. Fast onset – less downtime for provider and patient
2. Short duration – less clinic time and resources needed
3. Low variability – more predictable responses projected
4. Lower dosing – efficacy with potential for reduced side effects



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

Cybin is Progressing Psychedelics to Therapeutics (1)

Validated Science

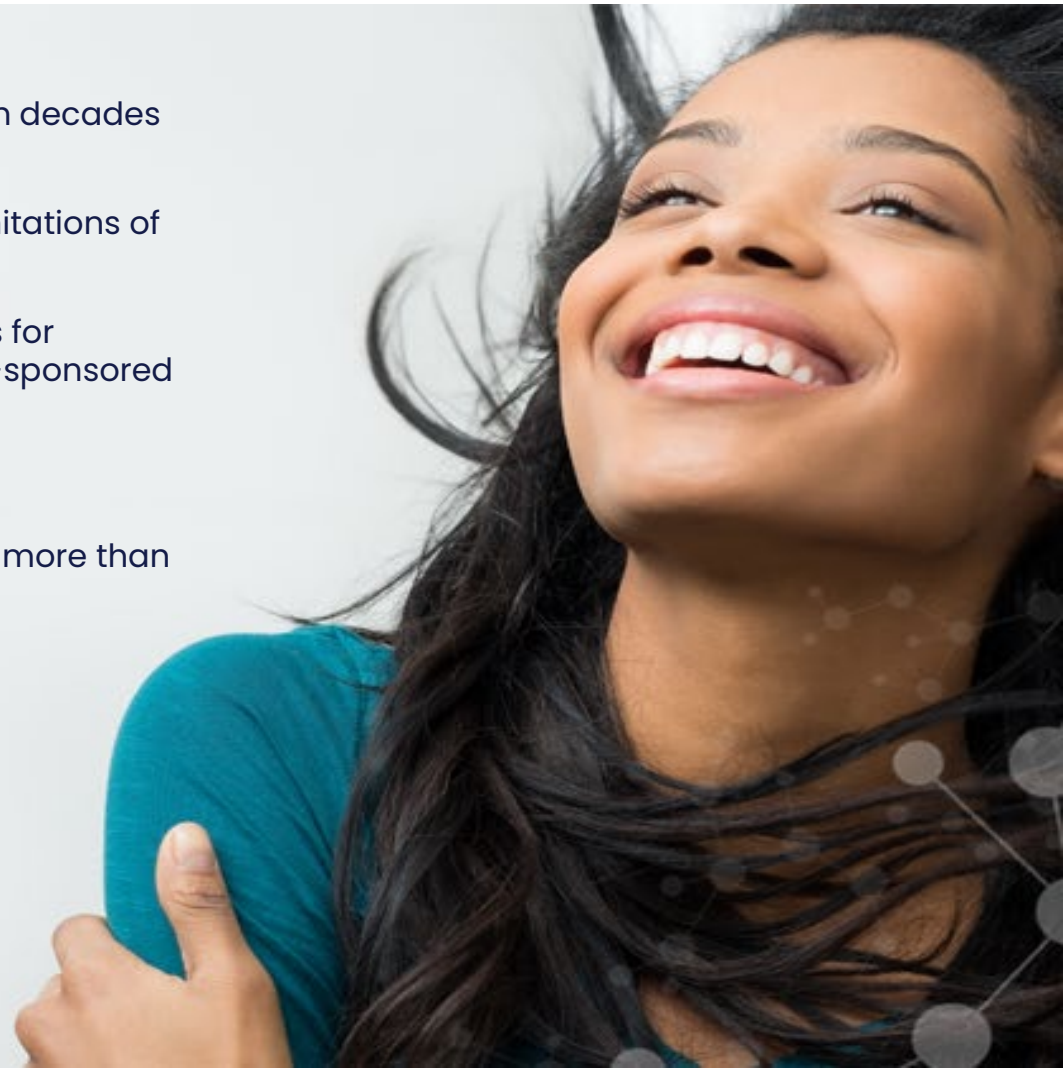
- Strong understanding of benefits and limitations of existing psychedelics through decades of scientific research and empirical evidence
- Discovering and developing ways to improve limiting properties and address limitations of psychedelics
- Robust preclinical data demonstrating benefits of psychedelic-based molecules for treatment of variety of mental health and psychological conditions; 4 company-sponsored clinical-stage trials underway

Experienced Leadership

- Deep-rooted pharmaceutical, regulatory and academic research expertise with more than 400 years of combined drug development expertise
- Worked on development of first FDA-approved psychedelic compound
- Facilitated 60+ IND programs and supported drug development of medicines such as: Allegra, Sabril, Anzemet, Vaniqa, Zyprexa, Cymbalta, Neupro & Vimpat

Execution Focused

- Strategic intellectual property portfolio with access to more than 35 patents and applications through combination of internal filings and licensing arrangements
- Providing potential treatment options to improve patient outcomes



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Unmet Need for Treatment of Mental Health Conditions

The global direct and indirect economic impact is **US$2.5 Trillion** (2)

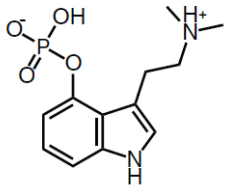
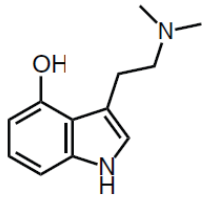
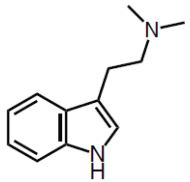
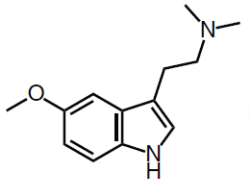
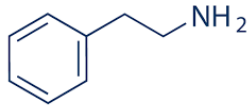
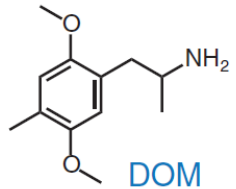
>900 million people globally are affected by a mental health condition(1)

>800,000 deaths are due to suicide globally every year (3)

~ **31%** of adults experience an anxiety disorder at some point in their lifetime(4)

(1) *8 countries: US, UK, Germany, France, Japan, Italy, Spain, & Canada*
(2) *https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5007565/*
(3) *https://www.niaaa.nih.gov/alcohols-effects-health/alcohol-use-disorder & https://www.niaaa.nih.gov/publications/brochures-and-fact-sheets/alcohol-facts-and-statistics*
(4) *https://www.nimh.nih.gov/health/statistics/any-anxiety-disorder*

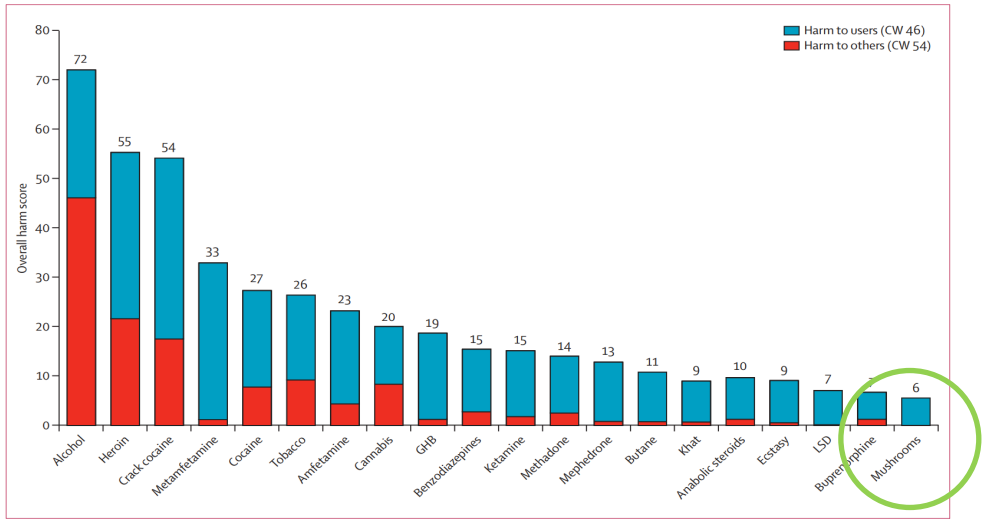
Psychedelic Molecules of Interest

Cybin Therapeutic Candidates	Psychedelic Class & Target	Molecular Structure	Scientific Properties
CYB003 Deuterated Psilocybin Analog	**Tryptamine** Serotonin Receptor 5-HT_{2A}	 Psilocybin  Psilocin	• Typically taken orally and dephosphorylated to psilocin in intestinal lining and liver before entering blood. • Onset of psychoactive effect typically begins ~20-40 minutes after ingestion and lasts ~2-4 hours depending on dose, species and individual metabolism. • Subjective drug effects usually dissipate in ~6–8 hours.
CYB004 Deuterated Dimethyltryptamine Analog	**Tryptamine** Serotonin Receptor 5-HT_{2A}	 DMT  5-MeO-DMT	• Not bioavailable when orally ingested due to rapid elimination by monoamine oxidase A (MAO-A) in body. • IV or inhalation are traditional routes of administration. • Time course of DMT delivered via IV is brief; onset is very rapid. • Full effects usually noted ~2 minutes and subjective effects usually fully resolved ~20–30 minutes.
CYB005 Novel Substituted Phenethylamines	**Phenethylamine** Serotonin Receptors & Transport Sites	 Phenethylamine  DOM	• Very large class of molecules derived from a base benzene ring with amino group attached through two-carbon. • Includes 2C-B, MDMA, mescaline, amphetamine analogues, such as DOI and DOM, and 25I-NBOMe.

Psychedelics: Relatively Lower Risk of Abuse Seen in Clinical Setting (1)(2)

Study: **Drug harms in the UK: a Multicriteria Decision Analysis**
David J Nutt (2010)

Data:



Results:

- Drugs ordered by their overall harm scores, showing the separate contributions to the overall scores of harms to users and harm to others
- **Multicriteria decision analysis (MCDA) modelling showed that heroin, crack cocaine, and metamfetamine were the most harmful drugs to individuals whereas alcohol, heroin, and crack cocaine were the most harmful to others**
- The legality of a drug does not consistently predict severity of consequences.

Source: Lancet 2010; 376: 1558–65

The Abuse Potential of Medical Psilocybin According to the 8 Factors of the Controlled Substances Act

Matthew W. Johnson, Roland R Griffiths, Peter S. Hendricks, Jack E. Henningfield

Primary Substance of Abuse Among Persons 12 Years and Older, 2005–2015

Primary Substance	2010	2011	2012	2013	2014	2015
Total (n)	1,932,524	1,936,278	1,834,591	1,762,015	1,639,125	1,537,025
Hallucinogens (n)	1,791	1,998	2,155	2,177	1,899	1,917
	0.1%	*0.1%*	*0.1%*	*0.1%*	*0.1%*	*0.1%*
Opiates (n)	443,405	486,729	488,038	507,989	501,680	526,686
	22.9%	*25.1%*	*26.6%*	*28.8%*	*30.6%*	*34.3%*
Cocaine (n)	158,780	152,349	126,371	106,594	88,623	74,710
	8.2%	*7.9%*	*6.9%*	*6.0%*	*5.4%*	*4.9%*
Alcohol* (n)	782,764	759,017	709,891	654,808	591,404	521,089
	40.5%	*39.2%*	*38.7%*	*37.2%*	*36.1%*	*33.9%*

* Alcohol only or with a secondary drug

- Psilocybin has an abuse potential appropriate for CSA scheduling if approved as medicine
- **Adverse effects of medical psilocybin are manageable when administered according to risk management approaches**
- Although further study is required, this review suggests that placement in Schedule IV may be appropriate if a psilocybin-containing medicine is approved.

Neuropharmacology. 2018 November ; 142: 143–166.

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(2) *Meta-data analysis of the studies shown indicate that psychedelics pose a relatively low risk of abuse and, therefore, in a clinical setting they would likely have a lower risk of abuse compared to other used drugs, such as opioids and others on the list reflected above.*

Growing Evidence on Therapeutic Potential of Psychedelics (1)

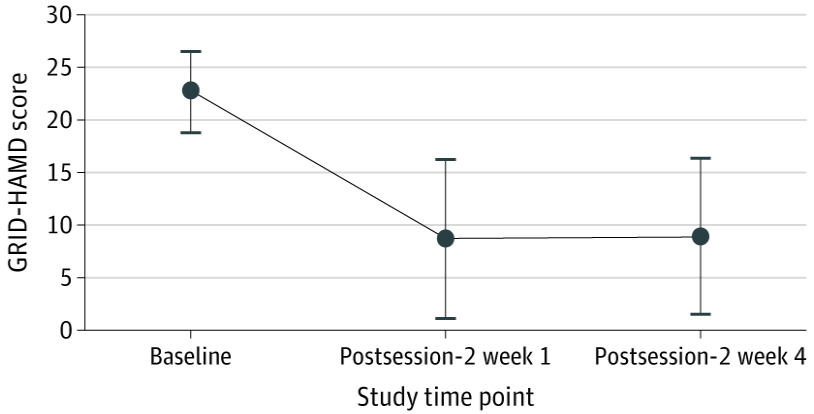
Effects of Psilocybin-Assisted Therapy on Major Depressive Disorder: A Randomized Clinical Trial (2)

Data:

- 17 participants (71%) at Week 1 and 17 (71%) at Week 4 had a clinically significant response to the intervention (50% reduction in GRID-HAM D score)
- 14 participants (58%) at Week 1 and 13 participants (54%) at Week 4 were in remission (7 GRID-HAM D score)

Results: **Results demonstrate psilocybin assisted therapy is efficacious in treating MDD**

JOHNS HOPKINS
Center for Psychedelic & Consciousness Research



*Effect sizes in well-controlled studies in MDD are traditionally very small, ranging from 0.17 to 0.57

Other Studies:

COMPASS In support of the people of Ukraine

COMPASS news December 01, 2021

Positive results from Phase 2b trial of investigational COMP360 psilocybin therapy for treatment-resistant depression

Epub 2015 Jan 13.

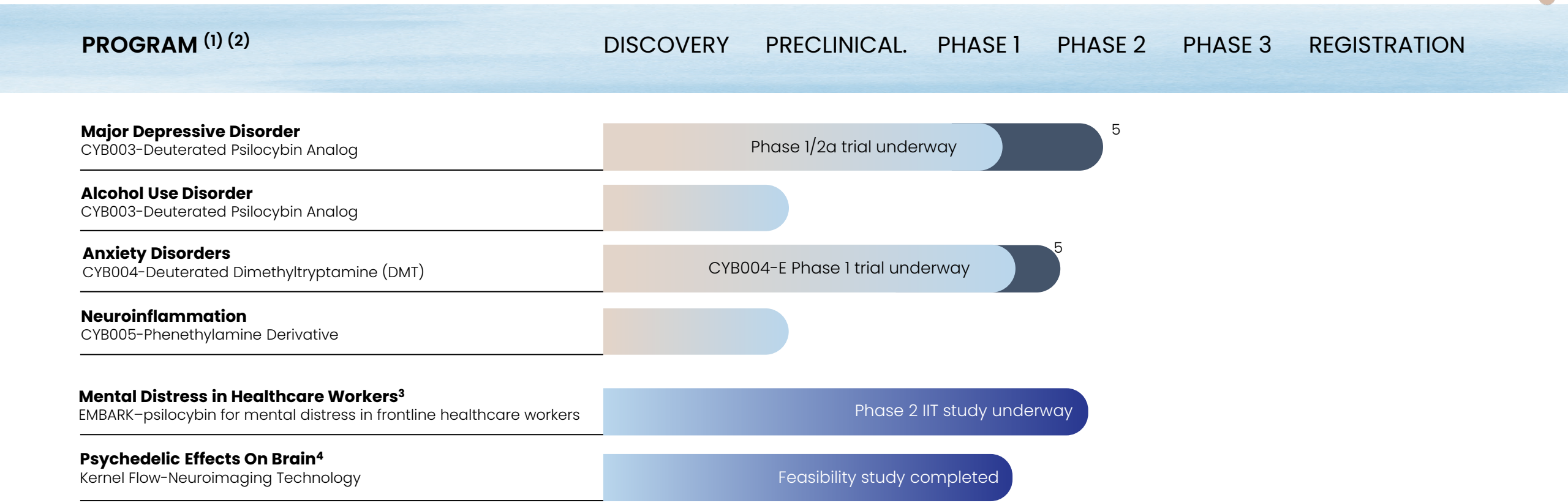
Psilocybin-assisted treatment for alcohol dependence: a proof-of-concept study

Epub 2016 May 17.

Psilocybin with psychological support for treatment-resistant depression: an open-label feasibility study

1) Forward-looking statements are subject to risks and assumptions. See "Cautionary Statement" on page 2 of this presentation
2) JAMA Psychiatry; November 4, 2020; Alan K. Davis, PhD; Frederick S. Barrett, PhD; Darrick G. May, MD; Mary P. Cosimano, MSW; Nathan D. Sepeda, BS; MatthewW. Johnson, PhD; H. Finan, PhD; Roland R. Griffiths, PhD

Research and Development Progress



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3) *Phase 2 investigator-initiated study being conducted by Dr. Anthony Back, professor of medicine (oncology) at the UW School of Medicine and co-funded by Cybin.*
4) *Cybin-sponsored Phase 1 feasibility study conducted by Kernel evaluating Kernel's Flow Technology to measure ketamine's psychedelic effect on cerebral cortex hemodynamics.*
5) *Gray bars represent that clearance has been received for the Phase 1/2a CYB003 study and Phase 1 CYB004-E study.*

CYB003: Deuterated Psilocybin Analog[1]

Next Generation Psychedelic-Based Therapeutic:
Proprietary deuterated psilocybin provides therapeutic advantages over oral psilocybin including potentially better tolerability

Optimized PK Profile:

- Less variability in plasma
- Faster onset of action
- Shorter duration of effect
- Improved brain penetration

Mental Health Applications:

- Strong preclinical data demonstrates the potential to effectively treat major depressive disorder and alcohol use disorder
- Phase 1/2a MDD clinical trial underway

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CYB003 provides therapeutic advantages over oral psilocybin (1)

Proprietary molecules, like CYB003, provide improved therapeutic properties over their natural counterparts

Properties	Psilocybin	CYB003	Potential benefits for patients
Psychedelic effect	✓	✓	Therapeutic potential
Low variability in plasma levels	X	✓	Safer dosing and more predictable patient outcomes
Fast onset of action	X	✓	Less down time in clinic and faster onset of effects
Short total duration of action	X	✓	Shorter clinic days and costs
Rapid brain distribution	X	✓	Therapeutic effects at lower doses, potentially better tolerability
	Natural	Proprietary	

Source: Company data based on preclinical studies

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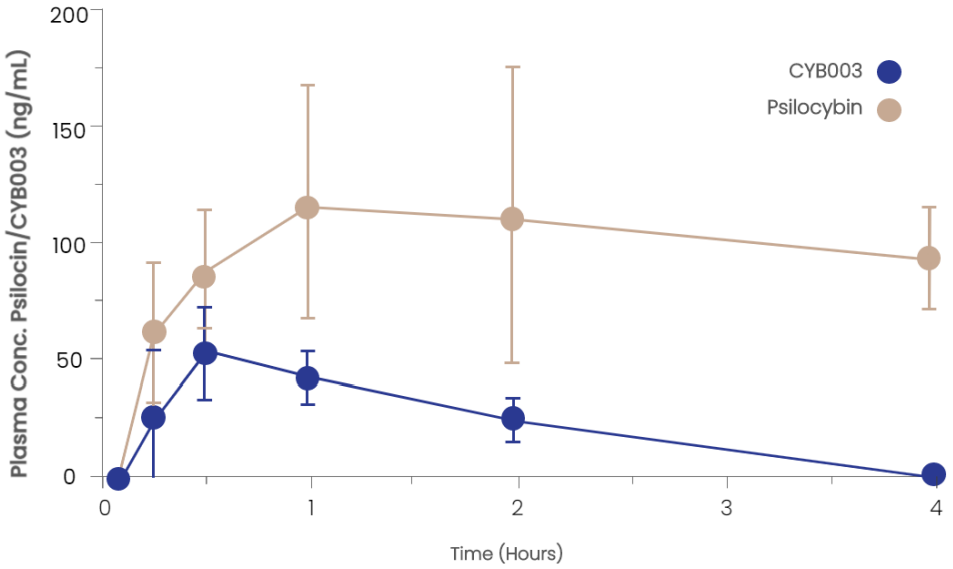
CYB003 Key Program Attributes (1)

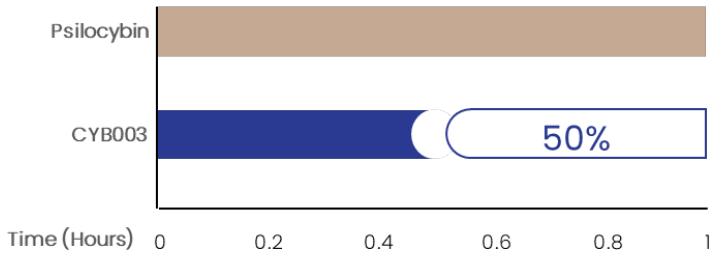
Reduced Variability



Less variability with CYB003 could translate to safer dosing and more predictable patient outcomes(2)

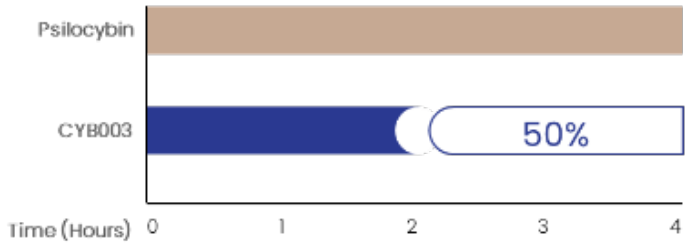
Other Attributes:

Faster Onset



CYB003 onset of action is 2X as fast as oral psilocybin

Reduced Duration



CYB003 duration effects are cut in half compared to oral psilocybin

1) Forward-looking statements are subject to risks and assumptions. See "Cautionary Statement" on page 2 of this presentation.
2) Preclinical data based on plasma concentration profiles following administration of psilocybin or CYB003 to animals

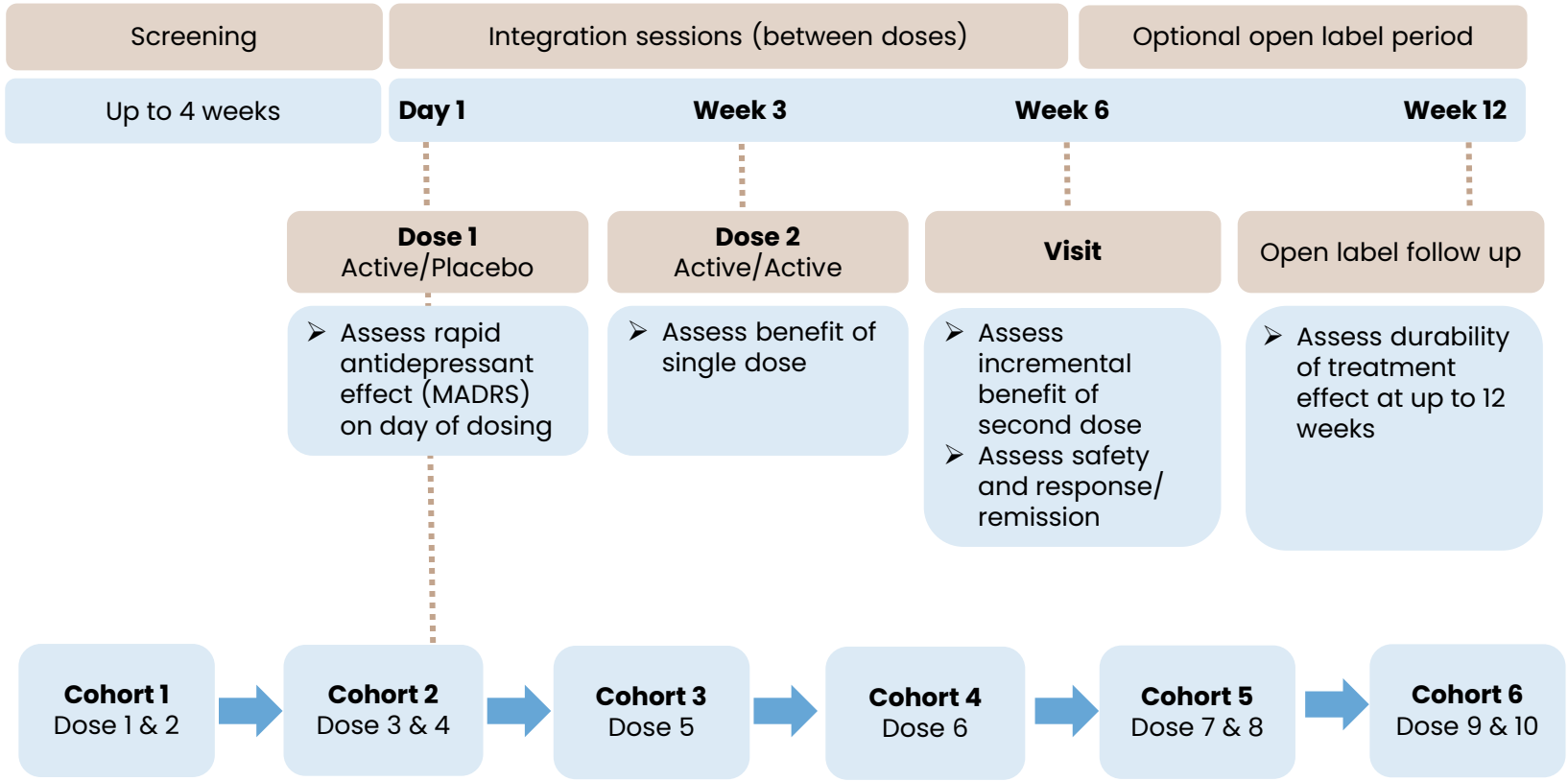
CYB003 Phase 1/2a Trial in Major Depressive Disorder

Study design:
Randomized, double-blind, placebo-controlled trial

Study size: up to 32 patients

Key inclusion criteria:
- Men and women, 21 to 65 years old
- Moderate to severe MDD (MADRS ≥ 21)
- Inadequate response to antidepressant medication

Primary Endpoint:
- Reduction in depression symptoms (change in MADRS score) on day of dosing, and after first and second doses
- Safety, PK and tolerability



32 patients
~500 clinical interactions

11 outpatient visits and two 2-day inpatient stays are required per participant, yielding data from approximately 500 clinical interactions

CYB004: Deuterated Dimethyltryptamine (DMT) [1]

Next generation:
Proprietary deuterated DMT has the potential to overcome existing limitations of DMT in its natural form

Optimized PK profile:
- Increased oral and pulmonary bioavailability
- Faster onset with lower doses
- Longer acting desensitization of the serotonergic receptors

Mental health applications:
- Preclinical data demonstrates potential to effectively treat anxiety disorders
- Potential for inhalation as a viable and well-controlled delivery system
- More patient-friendly treatment option

(1) Certain statements regarding DMT have not been evaluated by the Food and Drug Administration, Health Canada or other similar regulatory authorities, nor has the efficacy of DMT been confirmed by approved research. There is no assurance that any of the Company's compounds will be used to diagnose, treat, cure or prevent any disease or condition and robust scientific research and clinical trials are needed. All such statements are subject to receipt of all necessary regulatory approvals from which 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 DMT and other analogues.

CYB004 Demonstrated Positive Preclinical Data (1)

2000%

Improved bioavailability compared with oral DMT, which is known to have limited to no oral bioavailability

41%

Improved bioavailability compared with inhaled DMT, which may support lower dosing

300%

Longer duration of effect compared with IV DMT, indicating potential to extend therapeutic window

Source: Company data based on preclinical studies. Data generated comparing CYB004 to DMT; Data is based on preclinical studies of CYB004 in animal model

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Accelerating Clinical Development of CYB004

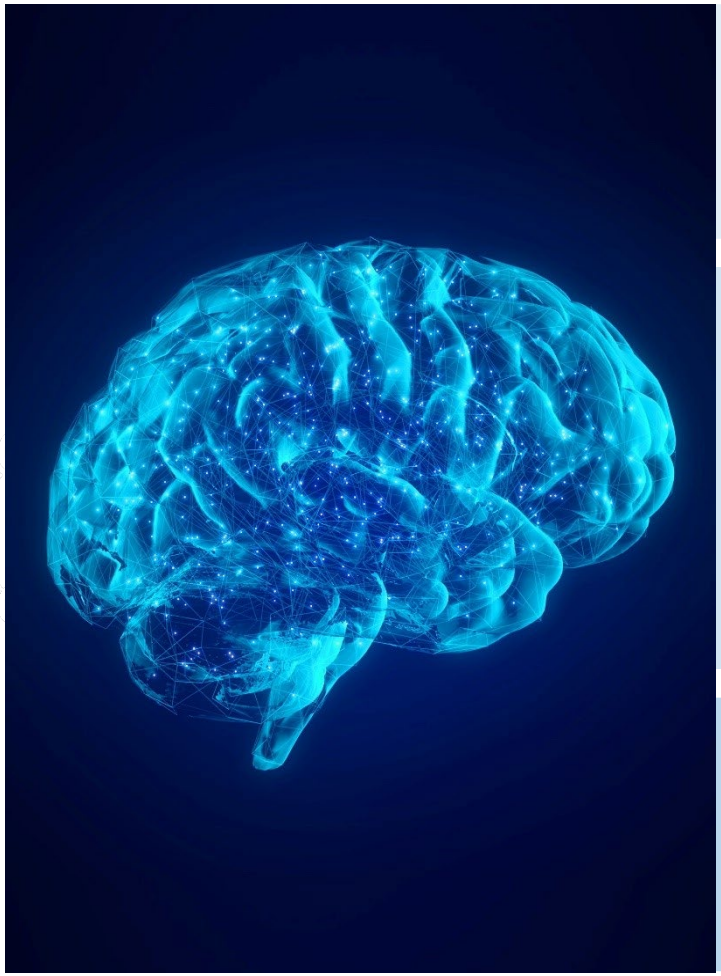
Acquisition of CYB004-E Phase 1 Study from Entheon Biomedical: (1)(2)

- Largest Phase 1 DMT clinical trial conducted to date – 50 healthy volunteers
- Expected to accelerate CYB004 clinical development timeline by approximately nine months
- Allows access to world-class research foundation and team of industry experts
- 4 of 5 participant cohorts dosed with no clinically significant safety or tolerability issues
- Trial expected to be complete in early CY2023

Protocol:	Adaptive, randomized, double-blind, placebo-controlled, single ascending dose study to evaluate safety, pharmacokinetics and pharmacodynamics of target-controlled intravenous infusion of DMT in healthy tobacco smokers
Primary Objectives:	Evaluate safety of increasing doses of a single dose continuous DMT infusion Characterize PK of a single dose DMT administered continuously Characterize PD of a single dose DMT administered continuously Establish minimum DMT dose required to produce a psychedelic effect

(1) *Forward-looking statements are subject to risks and assumptions. See "Cautionary Statement" on pages 2 and 3 of this presentation.*
(2) *Certain statements regarding DMT have not been evaluated by the Food and Drug Administration, Health Canada or other similar regulatory authorities, nor has the efficacy of DMT been confirmed by approved research. There is no assurance that any of the Company's compounds will be used to diagnose, treat, cure or prevent any disease or condition and robust scientific research and clinical trials are needed. All such statements are subject to receipt of all necessary regulatory approvals from which 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 psilocybin and other analogues.*

CYB005: Phenethylamine Derivative



Next Generation:
5-HT2A-R agonist lead candidate

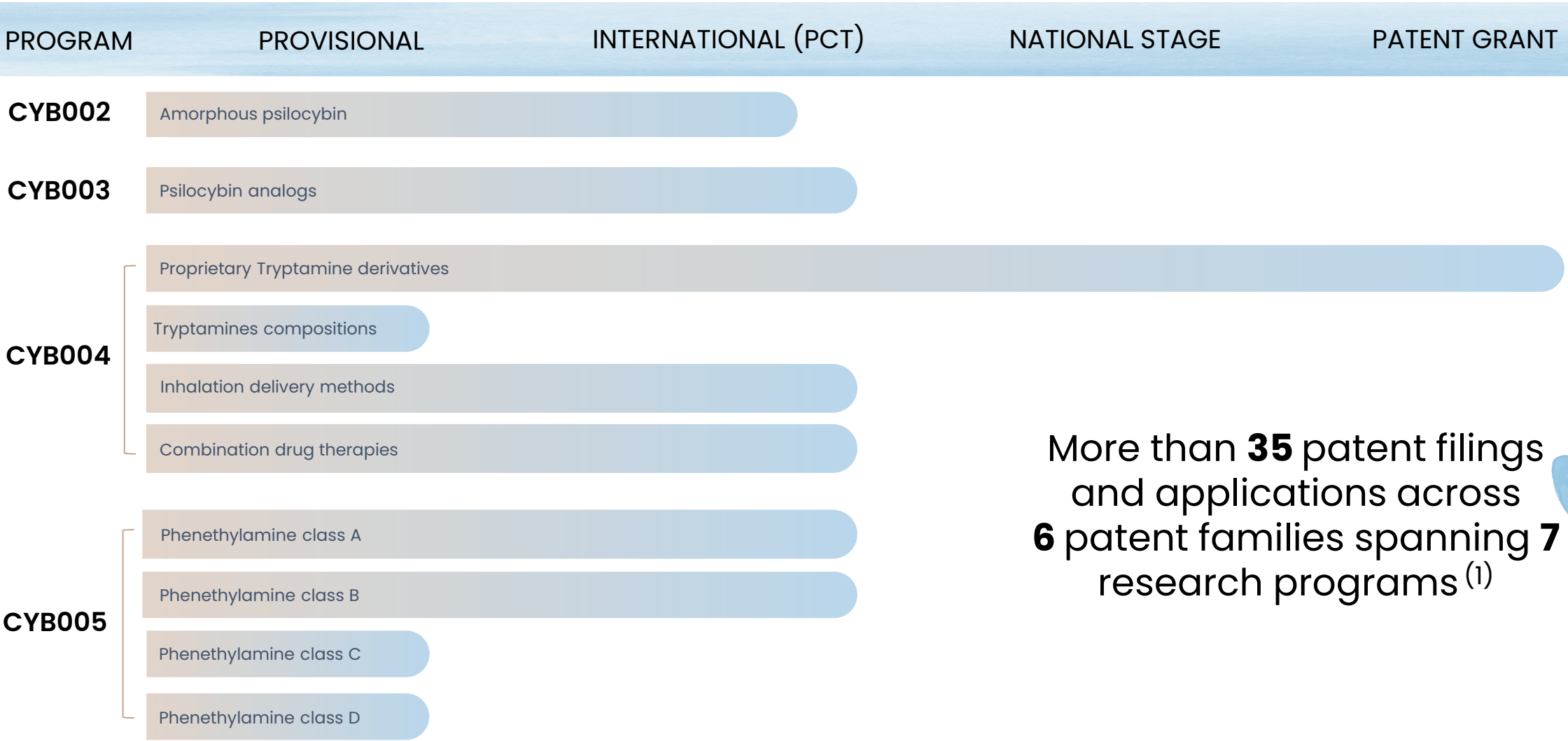
Scientific Rationale:

- Potent 5-HT2A agonist
- Brain penetration and limited peripheral exposure
- Induces strong head twitch response in vivo
- Extended duration of action to allow for infrequent dosing
- Evidence in literature for anti-neuroinflammatory benefit

Therapeutic Applications:

- Potential to target neuroinflammation in neurological and psychiatric conditions
- Activates CNS

Strong IP with International Coverage



More than **35** patent filings and applications across **6** patent families spanning **7** research programs (1)

(1) *Through a combination of internal and licensing arrangements.*

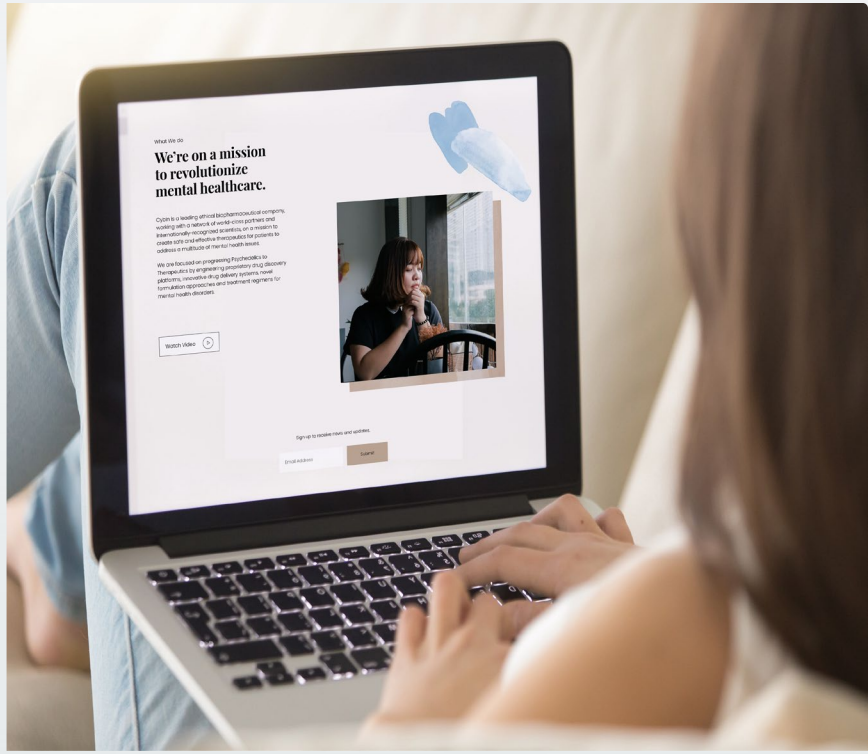
2022 Advancements Position Cybin for 2023 Key Milestones

2022 HIGHLIGHTS	ANTICIPATED MILESTONES[1]
✓ Initiated Phase 1/2a first-in-human clinical trial evaluating CYB003 for treatment of MDD	Interim safety & PK readout expected in early CY2023
✓ Accelerated development of CYB004 through acquisition of Phase 1 clinical trial evaluating IV DMT	Complete Phase 1 trial in early CY2023
✓ Supported investigator-initiated Phase 2 study evaluating EMBARK psychedelic facilitator training program in combination with psilocybin to treat frontline healthcare workers	Expand EMBARK training to support psychedelic-based therapies
✓ Initiated co-sponsored feasibility study evaluating Kernel Flow quantitative neuroimaging technology to measure psychedelic effects on brain	Data expected by end CY2022 to inform next steps

(1) *Forward-looking statements are subject to risks and assumptions. See "Cautionary Statement" on pages 2 and 3 of this presentation.*

Why Cybin?

- ✓ **Experienced management** team across pharmaceuticals, psychedelics, regulatory, and capital markets with a **proven track record** of bringing multiple drugs to market
- ✓ **Multiple innovative drug programs** targeting mental health conditions
- ✓ **Capitalized** to progress R&D pipeline with **C$30M in cash** and additional access to capital(1)
- ✓ **Growing IP portfolio** across 6 patent families to support clinical trials, M&A, and IP strategies
- ✓ **Preclinical pipeline** of >50 novel psychedelic-based molecules
- ✓ **Approximately 50 partnerships** with world-class scientists and CROs support R&D programs and **further validate differentiated approach**
- ✓ Multiple upcoming **value-driving** catalysts across **pipeline** (2)(3)(4)



1) *Cash position as of period-end September 30, 2022 as reported on November 14, 2022.*
2) *Forward-looking statements are subject to various risks and assumptions. See "Cautionary Statement" on pages 2 and 3 of this presentation.*
3) *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 psilocybin and other analogues.*
4) *Certain statements regarding psilocybin have not been evaluated by the Food and Drug Administration, Health Canada, or other similar regulatory authorities, nor has the efficacy of psilocybin been confirmed by approved research. There is no assurance that any of the Company's compounds will be used to diagnose, treat, cure or prevent any disease or condition and robust scientific research and clinical trials are needed.*

THANK YOU

Contact: ir@cybin.com

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