Cybin®

NYSE American:CYBN
NEO:CYBN

Psychedelics to Therapeutics™

January 2022

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Certain statements in this presentation constitute forward-looking information. 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 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.
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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 Company's listing statement dated November 9, 2020, 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.

CAUTIONARY NOTE REGARDING FUTURE-ORIENTED FINANCIAL INFORMATION

To the extent 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 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 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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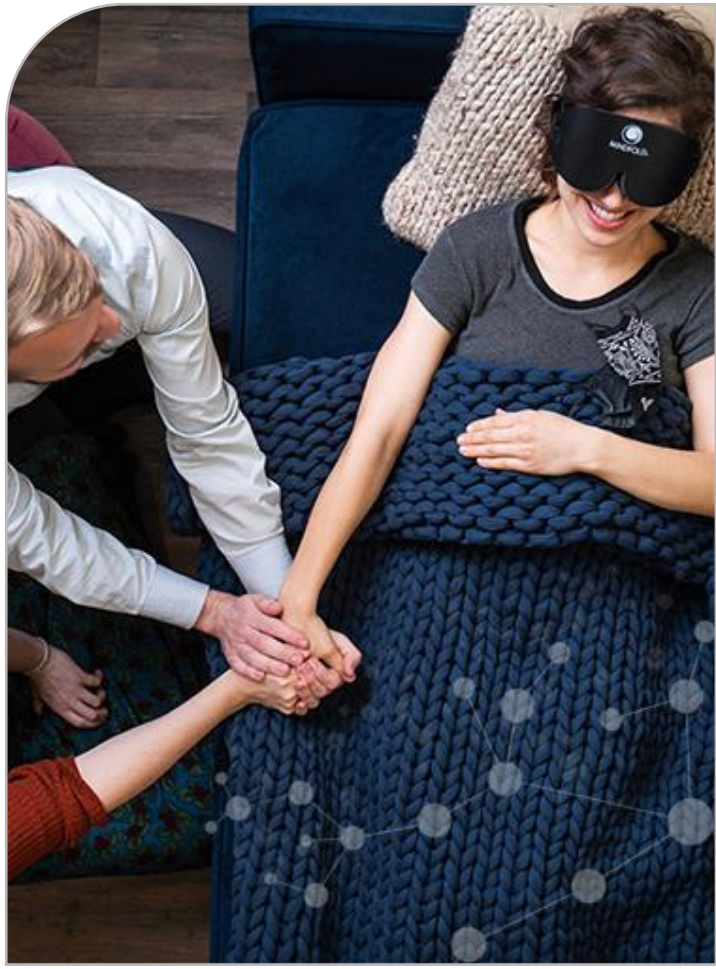
This presentation is not an offer of securities for sale in the United States or in any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended.

Psychedelics to Therapeutics™

At Cybin, we are on a mission to engineer transformative psychedelic therapeutics to improve mental health for patients.

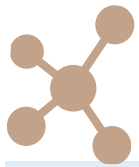
Founded in 2019, we are a leading biopharmaceutical company focused on a complete view of our ecosystem by actively engineering:

- proprietary drug discovery platforms
- innovative drug delivery systems
- novel formulation approaches
- treatment regimens for mental health disorders



Corporate and Financial Highlights

- Over **C$120M** raised to date and well-funded to progress clinical trials, M&A and IP strategies
- **Strategic shareholders** including long-term U.S. institutional funds
- Cash and equivalents of C$75.2m as of September 30, 2021
- Covered by **8 research firms** and inclusion in 3 psychedelic **ETFs**



- Experienced team that has previously brought **multiple drugs** to market
- Grown from 5 to 55 employees across 4 countries (Canada, U.S.A., UK, Ireland)
- Commenced trading in Canada on the **NEO Exchange Inc.** in Nov 2020
- Commenced trading in the U.S. on the **NYSE American** in August 2021 becoming the **first psychedelic company** to be admitted into the **NYSE American**

Strong Intellectual Property:

- Proprietary psychedelic compounds (new chemical entities)
- Integration with delivery platforms
- Methods of use in psychiatric indications
- Drug discovery pipeline of modified and novel tryptamines, phenethylamines and other compounds of interest

2021 Key Milestones

- Developed **50 novel compounds** with **>10 patent filings** across 3 patent families
- Awarded **notice of allowance** from USPTO for **CYB004** for treating anxiety disorders
- Completed **>90 preclinical studies** toward IND filings
- Established **50 professional partnerships** with world-class scientists and CROs
- Received **FDA approval** for first-of-its-kind **neuroimaging study** with psychedelics
- Created **EMBARK™** psychedelic facilitator training program
- Integrated EMBARK™ in **Phase 2 IIT study** evaluating psilocybin for COVID-affected healthcare providers
- Granted **Schedule I manufacturing license** from DEA to expand internal R&D capabilities
- Grew from 5 to **55 employees** across 4 countries (Canada, U.S., UK and Ireland)
- Became first psychedelic company to qualify for listing on an **NYSE exchange**

NOTES:

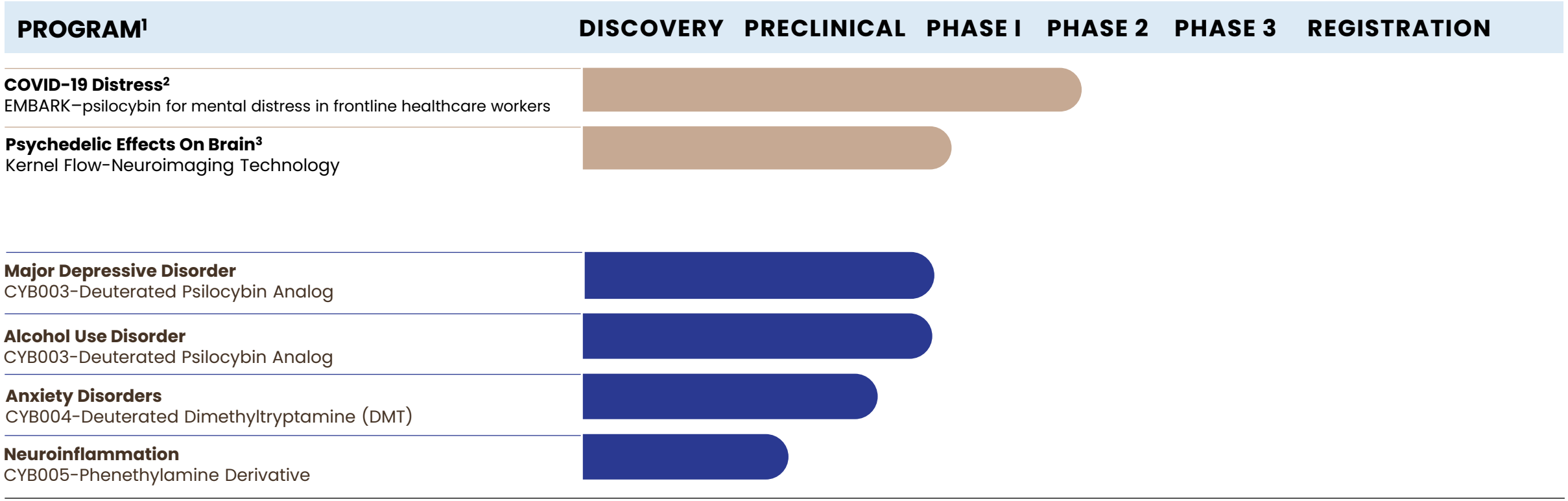
- Phase 2 investigator-initiated study being conducted by Dr. Anthony Back, professor of medicine (oncology) at the UW School of Medicine and co-funded by Cybin.
- Cybin-sponsored Phase 1 feasibility study evaluating Kernel's Flow Technology to measure ketamine's psychedelic effect on cerebral cortex hemodynamics.

Strong Leadership Team

Our team has deep rooted psychedelic, pharmaceutical, regulatory and academic research experience

- Successfully helped develop widely used drugs such as: Allegra, Sabril, Anzemet, Vaniqa, Zyprexa, Cymbalta, Neupro & Vimpat
- 300 combined peer reviewed publications by scientific leadership include work in addiction and psychedelics
- Team collectively involved in 37 exits across the biotech sector and various other verticals.
- Overseen 60+ IND programs with FDA
- Worked on the development for the first FDA approved psychedelic compound which is covered by healthcare insurance.

Research and Development Pipeline



NOTES:
1) 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.
2) 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.
3) Cybin-sponsored Phase 1 feasibility study evaluating Kernel's Flow Technology to measure ketamine's psychedelic effect on cerebral cortex hemodynamics.

Unmet Need for Mental Health Disorders

World Health Organization States That Mental Health Disorders Affect More Than 900M People Globally [1]

Depression

800,000

Deaths due to suicide globally every year [1]

Up to 85%

Between 76% and 85% of people in low- and middle-income countries receive no treatment for their disorder [1]

Alcohol Use Disorder

95,000

Estimated alcohol related deaths in the U.S. [3]

3M

Global deaths attributed to alcohol consumption [3]

Anxiety Disorders

5.1% to 11.9%

General anxiety disorder lifetime prevalence in the United States [4]

3% to 7%

Social anxiety disorder lifetime prevalence in the Unites States [4]

The global direct and indirect economic costs from mental disorders is US$2.5 Trillion [2]

(1) http://ghdx.healthdata.org/gbd-results-tool
(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) Ruscio et al. Psychol Med. 2008;38(1):15.

Positive Psilocybin Data Supports CYB003 Development

JOHNS HOPKINS
Center for Psychedelic & Consciousness Research

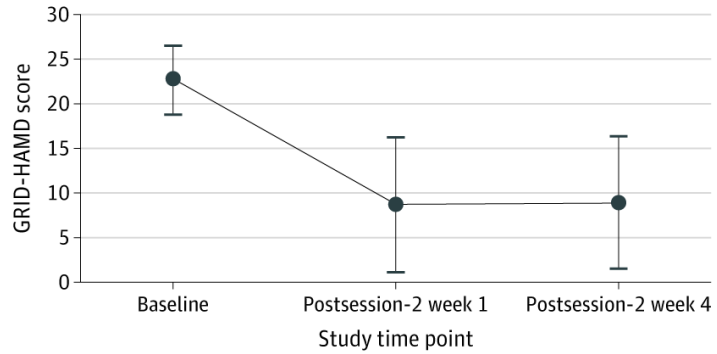
Original Investigation

November 4, 2020

Effects of Psilocybin-Assisted Therapy on Major Depressive Disorder

A Randomized Clinical Trial

Alan K. Davis, PhD[1,2]; Frederick S. Barrett, PhD[1]; Darrick G. May, MD[1]; et al



Key finding: In this randomized clinical trial psilocybin-assisted therapy was efficacious in producing rapid and sustained antidepressant effects with large effect sizes* (d=2.5 at week 5 and 2.6 at week 6) in participants with major depressive disorder.

The primary outcome, depression severity was assessed with the GRID-Hamilton Depression Rating Scale (GRID-HAMD) scores at baseline (score of ≥17 required for enrollment). Results support growing evidence suggesting that 1 or 2 administrations of psilocybin with psychological support produces antidepressant effects.

Epub 2015 Jan 13.

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

Michael P Bogenschutz [1], Alyssa A Forcehimes [2], Jessica A Pommy [2], Claire E Wilcox [2], P C R Barbosa [3], Rick J Strassman [2]

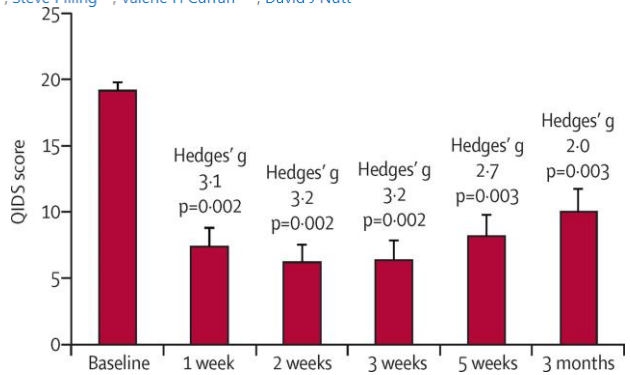
Key finding: In this proof-of-concept study abstinence increased significantly following psilocybin administration ($p < 0.05$) and improvements were largely maintained up to 36 weeks.

Psilocybin was administered in one or two assisted therapy sessions to participants with DSM-IV alcohol dependence. There were no significant treatment-related adverse events.

Epub 2016 May 17.

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

Robin L Carhart-Harris [1], Mark Bolstridge [2], James Rucker [3], Camilla M J Day [2], David Erritzoe [2], Mendel Kaelen [2], Michael Bloomfield [4], James A Rickard [5], Ben Forbes [6], Amanda Feilding [7], David Taylor [8], Steve Pilling [9], Valerie H Curran [10], David J Nutt [2]



Key Finding: In this open-label clinical trial QIDS depression scores were significantly reduced from baseline to 1 week (p=0.002) and 3 months post-treatment (p=0.003), with large effect sizes* (g=3.1 and 2 at 1 week and 3 months respectively).

Two oral doses of psilocybin (10 mg and 25 mg, 7 days apart) were administered in a supportive setting to participants with treatment-resistant MDD. Depression severity was determined by the 16-item Quick Inventory of Depressive Symptomatology-Self Rated (QIDS-SR). Marked and sustained improvements in anxiety and anhedonia were also noted.

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

CYB003: Deuterated Psilocybin Analog

Indication: Potential to effectively treat major depressive disorder (MDD) and alcohol use disorder (AUD) with potential for reduced side effects associated with other psychedelic therapies currently in development

MoA: 5-HT2A-R agonist

Current status: IND/CTA filings planned in Q2'22; Phase 1/2a trial initiation in mid-2022

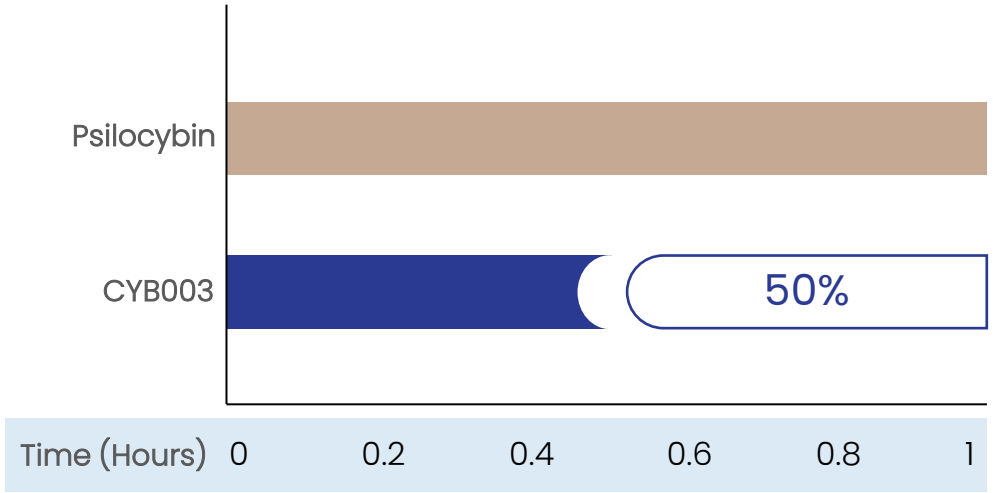
Completion of IND-enabling development:

- Preclinical package demonstrating psychedelic activity to support clinical development (efficacy and safety)according to FDA guidelines
- Optimized pharmacokinetic (PK) profile
- Used to predict efficacious and safe human doses

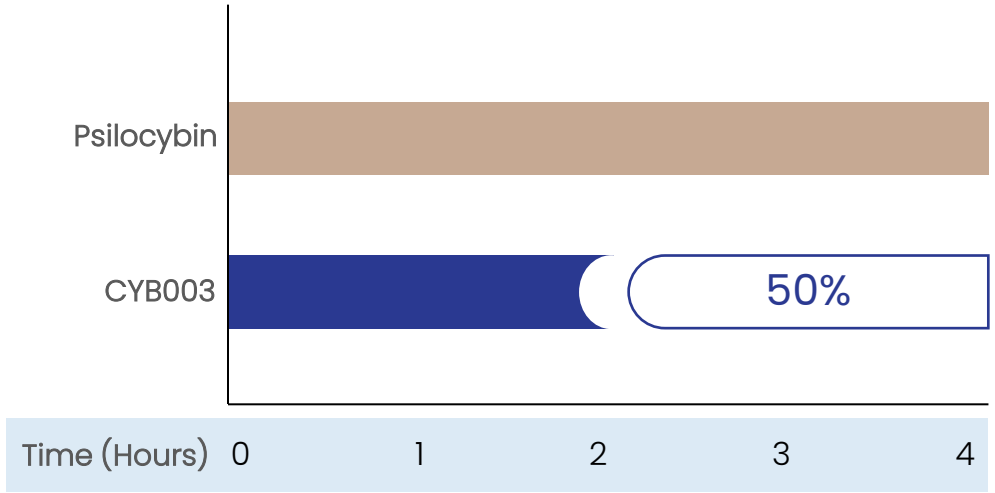
CYB003 Features

- Less variability in plasma levels
- Faster onset of action
- Shorter duration of effect
- Potentially better tolerability

CYB003 could potentially reduce clinic time for patients by 50%



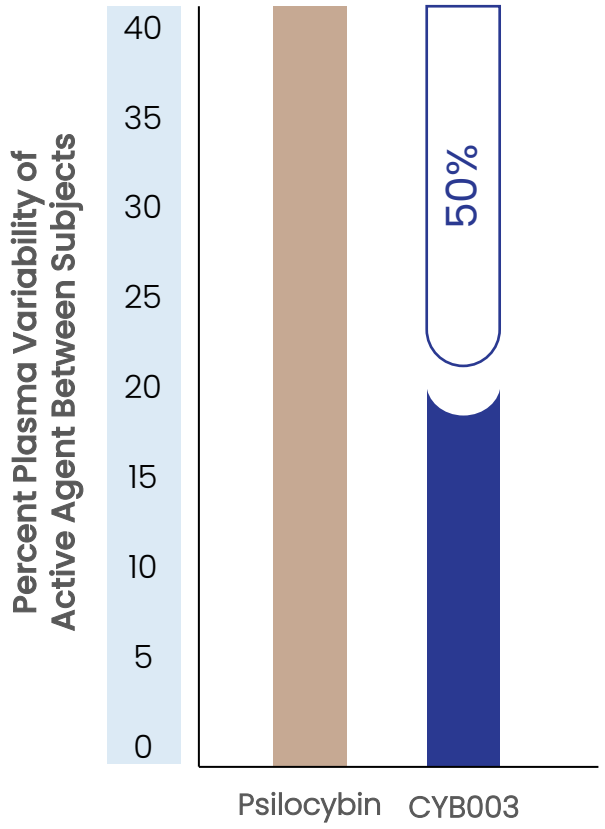
CYB003 onset of action is 2X as fast as oral psilocybin

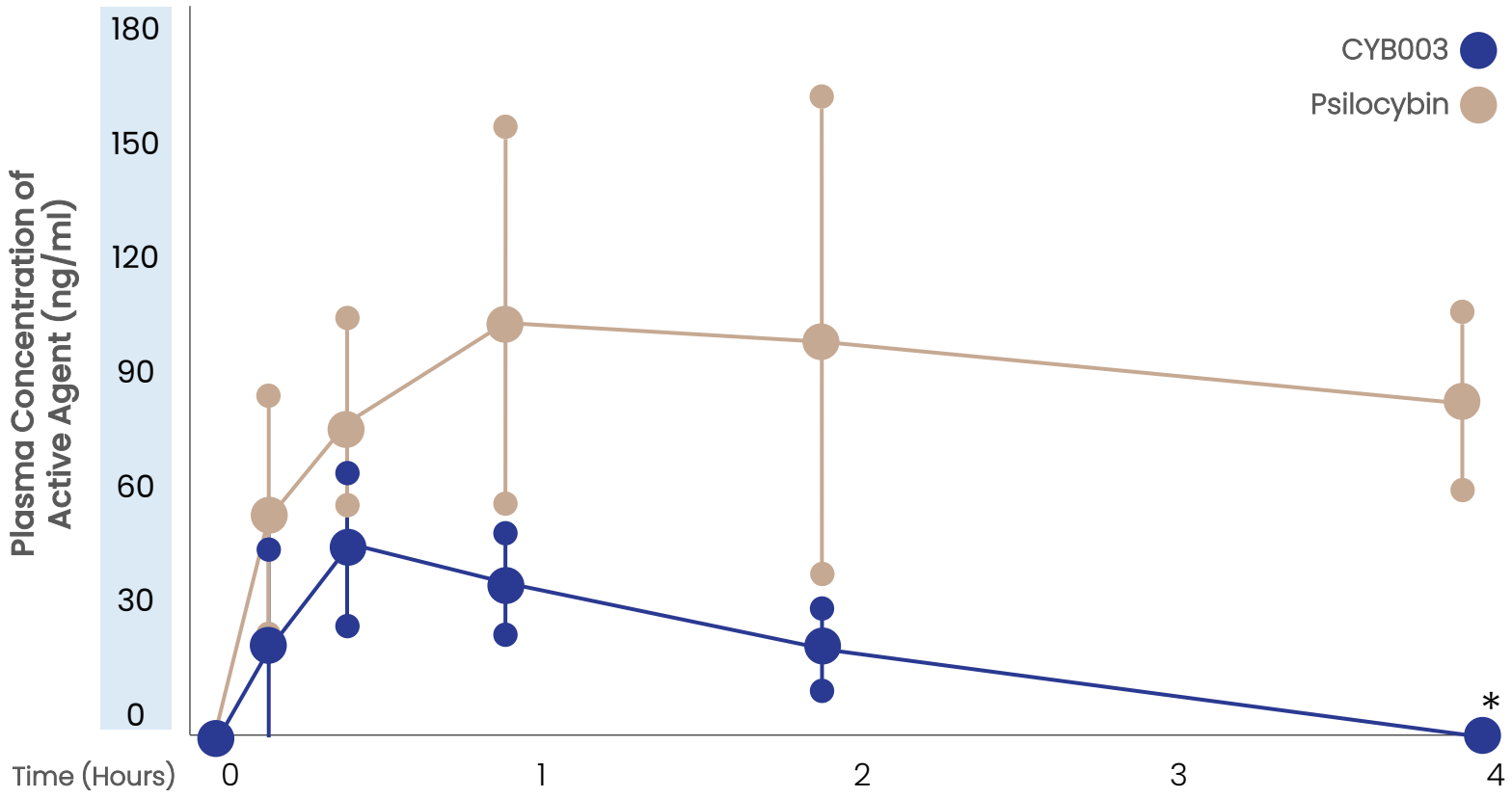


CYB003 duration effects are cut in half compared to oral psilocybin

Data is based on plasma concentration profiles following administration of psilocybin or CYB003 to animals

CYB003 has potential for less adverse effects

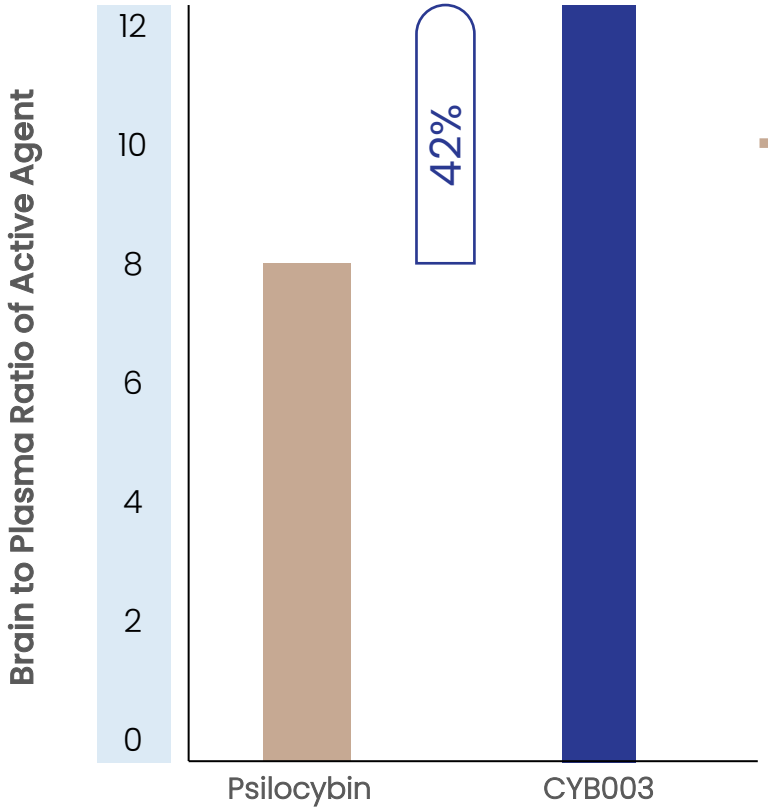




Less variability with CYB003 could translate to safer dosing and more predictable patient outcomes

Data is based on plasma concentration profiles following administration of psilocybin or CYB003 to animals

CYB003 could have potentially reduced side effects



Improved brain to plasma ratio could result in therapeutic effects at lower doses and potential for less side effects

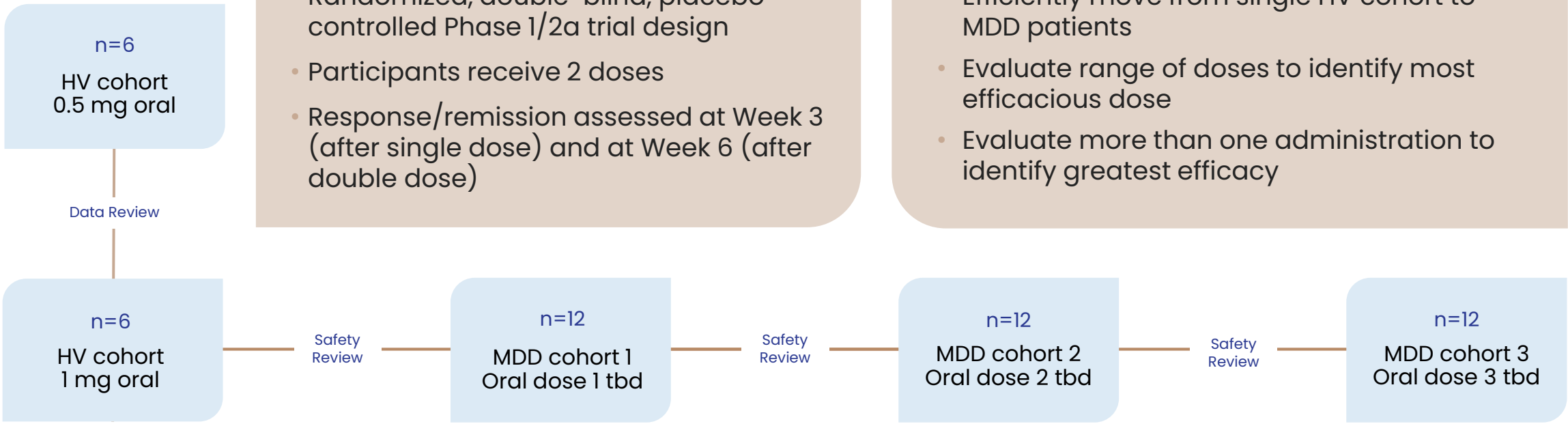
Data is based on plasma concentration profiles following administration of psilocybin or CYB003 to animals

CYB003 provides therapeutic advantages over oral psilocybin

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

Source: Company data based on preclinical studies

CYB003 Clinical Path to Proof-of-Concept



Key Features:

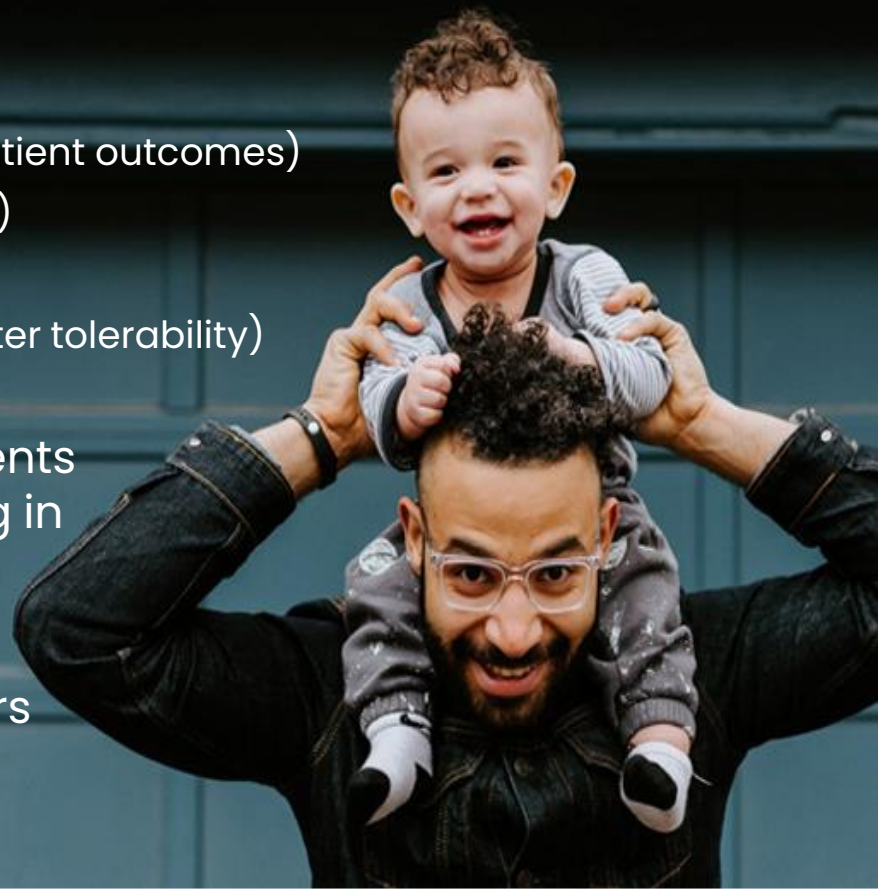
- Randomized, double-blind, placebo-controlled Phase 1/2a trial design
- Participants receive 2 doses
- Response/remission assessed at Week 3 (after single dose) and at Week 6 (after double dose)

The design allows us to:

- Efficiently move from single HV cohort to MDD patients
- Evaluate range of doses to identify most efficacious dose
- Evaluate more than one administration to identify greatest efficacy

The Potential of CYB003 for Patients

- **CYB003** shows:
  - ✓ 50 % less variability in plasma levels (safer dosing and more predictable patient outcomes)
  - ✓ 2x faster onset of action (less down time in clinic and faster onset of effects)
  - ✓ 50% shorter duration of effect (shorter clinic days and costs)
  - ✓ Better brain penetration (therapeutic effects at lower doses, potentially better tolerability)
- Presents opportunity to potentially combine MDD and AUD treatments into single program protected by a family of patent filings resulting in overall cost savings and efficiencies
- Potential to reduce time and resource burden on patients, providers and payers, improving scalability and accessibility of treatment



Source: Company data based on preclinical studies

CYB004: Deuterated Dimethyltryptamine (DMT)

Indication: Potential to effectively treat anxiety disorders with improved control v. DMT via inhalation

MoA: 5-HT2A-R agonist

Scientific rationale:

- ✓ DMT has agonistic actions on a range of 5-HT receptors
- ✓ Efficacy demonstrated in a range of observational and real-world studies in depression, anxiety and substance use disorders

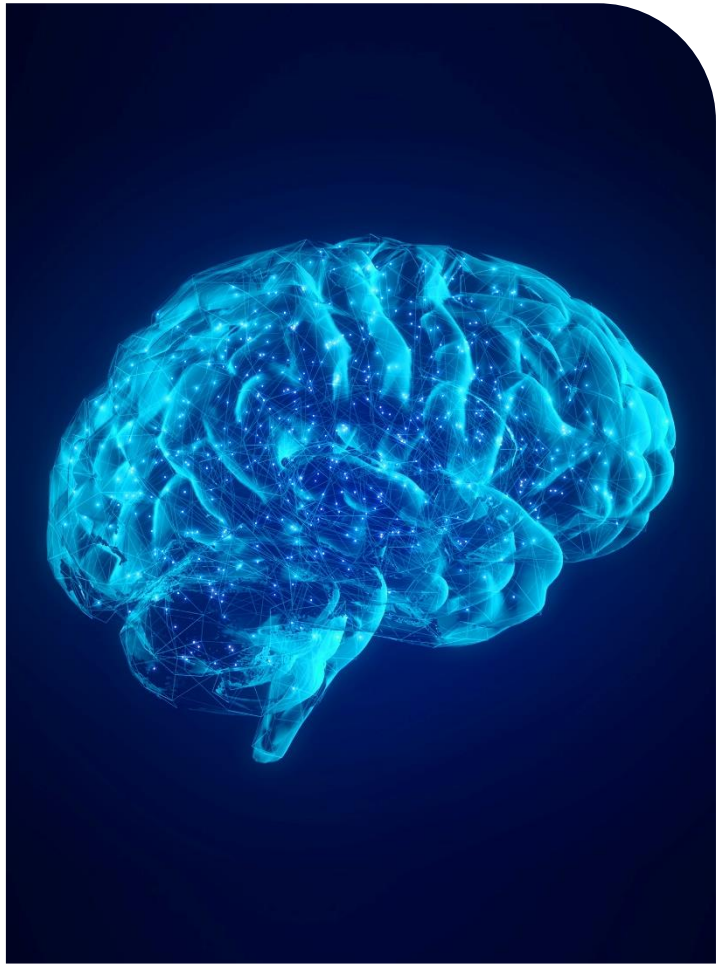
IP: Awarded notice of allowance from USPTO that covers new chemical entity claims for CYB004 until 2041

Current status: Submit regulatory filing for pilot study in Q2 2022

CYB004 Features

- Reduced dose for better safety
- Potential to increase duration of effect
- Potential to alleviate negative experiences v. DMT

CYB005: Discovery-Phase Phenethylamine Derivative



Indication: Potential to effectively treat neuroinflammation in neurological and psychiatric conditions

MoA: 5-HT2A-R agonist lead candidate

Scientific rationale:

- ✓ Highly potent 5-HT2A agonist
- ✓ Excellent brain penetration and limited peripheral exposure
- ✓ Induces strong head twitch response *in vivo*
- ✓ Extended duration to allow for infrequent dosing

Development strategy: Potential partnership opportunity

CYB005 Features

- Psychoactive compound that activates CNS
- Long duration of action
- Favorable *in vitro* toxicity data
- Good oral bioavailability

Projected Timeline for Developing Psychedelics to Therapeutics

Q1 2022

- Complete **CYB003** preclinical studies
- **CYB003** Scientific Advice meeting with UK MHRA
- Initiate **EMBARK** Phase 2 IIT study
- Initiate **Kernel Flow feasibility** study

Q2 2022

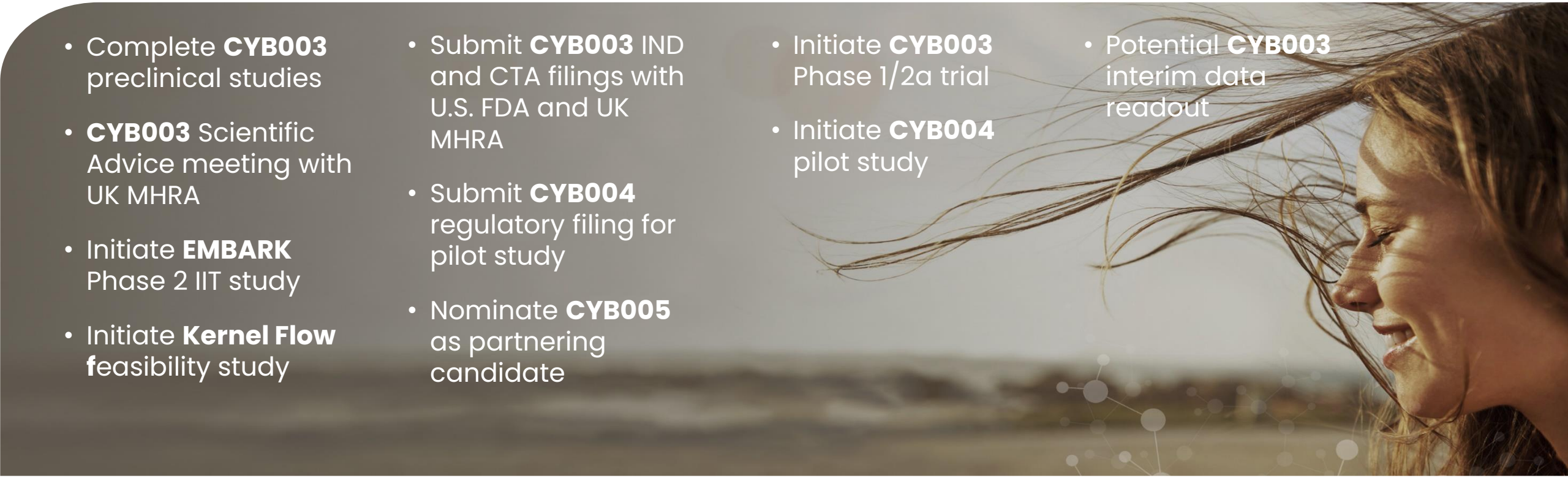
- Submit **CYB003** IND and CTA filings with U.S. FDA and UK MHRA
- Submit **CYB004** regulatory filing for pilot study
- Nominate **CYB005** as partnering candidate

Q3 2022

- Initiate **CYB003** Phase 1/2a trial
- Initiate **CYB004** pilot study

Q4 2022

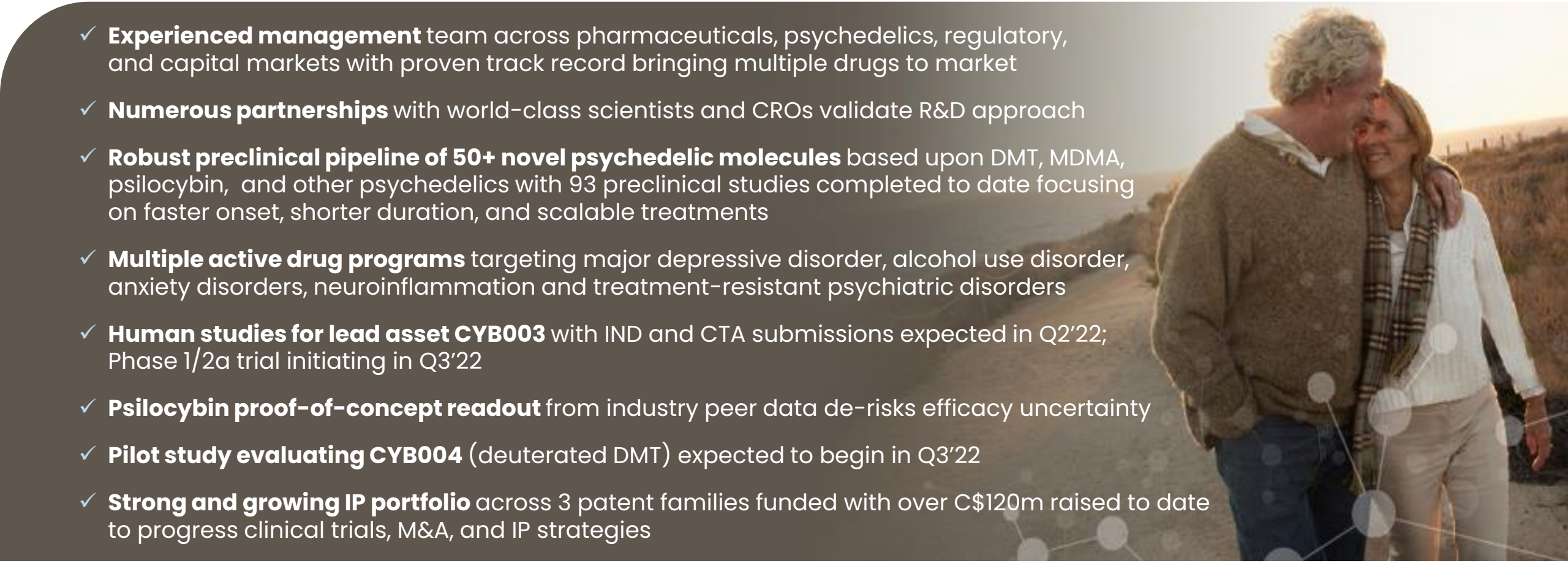
- Potential **CYB003** interim data readout



Combining a highly capable and effective internal scientific team with external partnerships to rapidly advance our psychedelic-based compounds through development and to patients

Investment Summary

- ✓ **Experienced management** team across pharmaceuticals, psychedelics, regulatory, and capital markets with proven track record bringing multiple drugs to market
- ✓ **Numerous partnerships** with world-class scientists and CROs validate R&D approach
- ✓ **Robust preclinical pipeline of 50+ novel psychedelic molecules** based upon DMT, MDMA, psilocybin, and other psychedelics with 93 preclinical studies completed to date focusing on faster onset, shorter duration, and scalable treatments
- ✓ **Multiple active drug programs** targeting major depressive disorder, alcohol use disorder, anxiety disorders, neuroinflammation and treatment-resistant psychiatric disorders
- ✓ **Human studies for lead asset CYB003** with IND and CTA submissions expected in Q2'22; Phase 1/2a trial initiating in Q3'22
- ✓ **Psilocybin proof-of-concept readout** from industry peer data de-risks efficacy uncertainty
- ✓ **Pilot study evaluating CYB004** (deuterated DMT) expected to begin in Q3'22
- ✓ **Strong and growing IP portfolio** across 3 patent families funded with over C$120m raised to date to progress clinical trials, M&A, and IP strategies



Notes:

- Forward-looking statements are subject to various risks and assumptions. See "Cautionary Notes and Forward-Looking Statements" 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 psilocybin and other analogues.
- 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