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Artelo Biosciences to Present New Mechanism of Action Data on ART26.12 at the Gordon Research Conference on July 20, 2023

New data demonstrates that ART26.12 works by activating multiple receptors implicated in pain signaling and is able to broadly modify lipids in chemotherapy-induced peripheral neuropathy

SOLANA BEACH, Calif., July 19, 2023 (GLOBE NEWSWIRE) -- [Artelo Biosciences, Inc.](https://www.artelobiosciences.com) (**Nasdaq: ARTL**), a clinical-stage pharmaceutical company focused on modulating lipid-signaling pathways to develop treatments for people living with cancer, pain, and neurological conditions, today announced that Saoirse O'Sullivan, PhD, Vice President of Translational Sciences at Artelo Biosciences, will be presenting "The Therapeutic Potential of Fatty Acid Binding Protein (FABP) Inhibitors" at the Gordon Research Conference on "Charting the Course to Novel Therapeutics From a Fundamental Understanding of Cannabinoid Neurobiology" being held July 16-21, 2023 at the Rey Don Jaime Grand Hotel in Spain. <https://www.grc.org/cannabinoid-function-in-the-cns-conference/2023/>

"I am looking forward to sharing our data on the potential applications of inhibiting fatty acid binding proteins from our extensive library of compounds," said Professor O'Sullivan. "We are particularly excited to share new information on the effects of our FABP inhibitor ART26.12 on not only cannabinoid receptors, but other receptors implicated in pain signaling, as well as lipidomic and transcriptome data that help us understand how ART26.12 elicits its effects in peripheral neuropathies."

Professor O'Sullivan's presentation on Thursday, July 20, 2023 includes data on ART26.12, Artelo's lead compound targeting a variety of painful neuropathies, as well as the potential of FABP inhibitors beyond peripheral neuropathies. ART26.12 was selected from Artelo's platform of inhibitors to FABPs as its first candidate drug. The Company recently announced it expects pre-IND meeting feedback on its IND planning and development strategy from the Food and Drug Administration during the third quarter of this year with the goal of initiating clinical development in early 2024.

About ART26.12

Fatty Acid Binding Proteins (FABPs) are a family of intracellular proteins that chaperone lipids including endocannabinoids and fatty acids. Various inhibitors of FABPs may be particularly useful for the treatment of specific cancers, neuropathic and nociceptive pain, and anxiety disorders. ART26.12, Artelo's lead FABP inhibitor compound, is a selective inhibitor of FABP5. While developing ART26.12 in painful neuropathies, including for CIPN,

the Company has additional compounds from an extensive library of potent and selective inhibitors of FABPs that have been identified and selected for advancement towards regulatory-enabling studies in cancer and other areas of high-unmet need where inhibition of FABPs show significant promise. Artelo's extensive library of FABP inhibitors is protected with three patents issued in the United States and 14 pending patent applications.

About Artelo Biosciences

Artelo Biosciences, Inc. is a clinical stage pharmaceutical company dedicated to the development and commercialization of proprietary therapeutics that modulate lipid-signaling pathways including the endocannabinoid system. Artelo is advancing a portfolio of broadly applicable product candidates designed to address significant unmet needs in multiple diseases and conditions, including anorexia, cancer, anxiety, pain, neuropathy, and inflammation. Led by proven biopharmaceutical executives collaborating with highly respected researchers and technology experts, the company applies leading edge scientific, regulatory, and commercial discipline to develop high-impact therapies. More information is available at www.artelobio.com and Twitter: [@ArteloBio](https://twitter.com/ArteloBio).

About the Gordon Research Conference

The Cannabinoid Function in the CNS GRC is a premier, international scientific conference focused on advancing the frontiers of science through the presentation of cutting-edge and unpublished research, prioritizing time for discussion after each talk and fostering informal interactions among scientists of all career stages. The conference program includes a diverse range of speakers and discussion leaders from institutions and organizations worldwide, concentrating on the latest developments in the field.

Forward Looking Statements

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and Private Securities Litigation Reform Act, as amended, including those relating to the Company's product development, clinical and regulatory timelines, market opportunity, competitive position, possible or assumed future results of operations, business strategies, potential growth opportunities and other statement that are predictive in nature. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry and markets in which we operate and management's current beliefs and assumptions. These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "intend," "plan," "believe," "estimate," "potential," "predict," "project," "should," "would" and similar expressions and the negatives of those terms. These statements relate to future events and involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include those set forth in the Company's filings with the Securities and Exchange Commission, including our ability to raise additional capital in the future. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by applicable securities laws.

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