

September 20, 2022



Pasithea Therapeutics Appoints Life Sciences and Health Care Executive Alfred J. Novak to its Board of Directors

Mr. Novak brings over 30 years of board and management experience at innovative life sciences companies

MIAMI BEACH, Fla., Sept. 20, 2022 (GLOBE NEWSWIRE) -- Pasithea Therapeutics Corp. (Nasdaq: KTTA) ("Pasithea" or the "Company"), a biotechnology company focused on the discovery, research and development of new and effective treatments for central nervous system ("CNS") disorders, today announced that Alfred J. Novak was appointed to its Board of Directors (the "Board"). Mr. Novak replaces Dr. Yassine Bendiabdallah, who stepped down from the Board on September 14, 2022.

Mr. Novak has broad operating experience as a Chief Executive Officer and Chief Financial Officer and has served on the boards of several pharmaceutical and medical device companies. Mr. Novak brings financial acumen and extensive expertise in product development, regulatory approval, commercial activities, and a track record of delivering substantial value for stockholders. Mr. Novak served as a director of Dova Pharmaceuticals, which was sold to Swedish Orphan Biovitrum AB or Sobi™, a company focused on rare diseases, for over \$900 million; a director and CEO of Biosense, which was sold to Johnson & Johnson for \$400 million; and CFO of Cordis Corporation, which was acquired by Johnson & Johnson for \$1.8 billion. He received his MBA from the Wharton School of the University of Pennsylvania with a concentration in Healthcare Administration and a BS from the United States Merchant Marine Academy.

Professor Lawrence Steinman, Chairman of the Board of Pasithea, stated, "We are pleased to welcome Mr. Novak to our Board of Directors. We are thrilled that an individual of Al's caliber has joined Pasithea's Board and his input will be invaluable as we continue our progress toward developing proprietary drug candidates and achieve value-creating milestones. The Board would like to express its appreciation to Dr. Bendiabdallah for all his dedication and contributions to Pasithea."

Mr. Novak commented, "Pasithea is an exciting company with a promising portfolio of assets, encouraging pre-clinical results for its lead drug candidates and a world recognized team of scientists. I am honored to join Pasithea's Board and will work with my fellow directors and the management team to develop novel and groundbreaking therapies to improve patients' lives and create shareholder value."

About Pasithea Therapeutics Corp.

Pasithea Therapeutics Corporation is a biotechnology company focused on the discovery, research and development of new and effective treatments for central nervous system (CNS)

disorders. With an experienced team of experts in the fields of neuroscience and psychopharmacology, Pasithea is developing new molecular entities for the treatment of psychiatric and neurological disorders, including Amyotrophic Lateral Sclerosis (ALS) and Multiple Sclerosis (MS). Pasithea addresses the needs of patients currently suffering with mental illness by providing access to IV ketamine infusions both in clinics and in-home settings.

Forward Looking Statements

This press release contains statements that constitute “forward-looking statements.” Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company. While the Company believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to the Company on the date of this release. These forward-looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties, including, without limitation, those set forth in the Company’s filings with the SEC. Thus, actual results could be materially different. The Company undertakes no obligation to update these statements whether as a result of new information, future events or otherwise, after the date of this release, except as required by law. Such forward-looking statements are subject to risks (including those set forth in the Company’s Form 10-K for the fiscal year ended December 31, 2021, as amended, filed with the U.S. Securities and Exchange Commission) and uncertainties which could cause actual results to differ from the forward-looking statements.

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Source: Pasithea