

October 7, 2021

Skye Bioscience Appoints Head of Regulatory Affairs & Quality Assurance and Senior Director of Research & Development

SAN DIEGO, CA, Oct. 07, 2021 (GLOBE NEWSWIRE) -- Skye Bioscience, Inc. (OTCQB: SKYE) ("Skye"), a biopharmaceutical company developing proprietary cannabinoid-derived molecules to treat diseases with significant unmet need, has strengthened its management team with the appointment of Rhea Williams, MPH, as Head of Regulatory Affairs & Quality Assurance and Varun Khurana, PhD, as Senior Director of Research & Development.

Rhea Williams, MPH, brings over 25 years of experience in drug development, regulatory affairs and quality assurance. She has supported the development of small and large molecules and worked with teams focused on serious and life-threatening diseases and potential treatments in the areas of neurology, hematology, oncology, women's health, cardiology, and ophthalmology.

Dr. Varun Khurana brings over seven years of comprehensive experience in pre-formulation and formulation development, technical transfer, CMC, CMO/CRO management and regulatory submissions for innovative and complex drug development programs. His expertise encompasses product ideation, portfolio strategy, due diligence, lifecycle management and intellectual property strategy. Dr. Khurana has worked on several dosage forms including ophthalmic, injectable, oral, and sublingual.

"We have been conservative in our organizational growth, but intentional with adding vital roles and the right people at the right time. We also value pertinent experience in developing cannabinoid pharmaceuticals. Our team expansion with these skilled individuals is a strategic step as we work to initiate our first-in-human trial for glaucoma and expand our research and development activities," said Punit Dhillon, CEO of Skye Bioscience. "We welcome Ms. Williams and Dr. Khurana to Skye. We expect their proven track records and deep expertise to make an immediate impact on our development efforts."

Ms. Williams held management positions at Johnson & Johnson, Schering-Plough, and Eisai, and supported large and small pharmaceutical companies as a consultant. Additionally, she served as CEO and principal consultant of Secord Inc., a drug development consulting firm, leading a group of professionals with diverse regulatory and quality assurance expertise to provide strategy and support to pharmaceutical clients. She is a co-founding member of the Watchung IDEA Committee (Inclusion, Diversity, Equality and Advancement), a committee focused on bringing awareness and action toward bias and unconscious bias advancements. Ms. Williams received her bachelor's degree in Psychology from the University of Pennsylvania and her master's degree in Public Health from Columbia University.

"I am delighted to join Skye as the Company continues in its quest to pursue meaningful

solutions for patients with significant unmet medical needs, starting with its glaucoma program,” said Rhea Williams, MPH. “I look forward to working with the team to implement a comprehensive regulatory strategy to develop its promising drug candidates to their full medical potential.”

Dr. Khurana served as Principal Scientist at GlaxoSmithKline, where he was responsible for creating, leading, and driving innovation to strengthen GSK’s product portfolio. Previously he served as formulation and drug product development lead at Glaukos Corp, Nevakar Inc and Insys Therapeutics Inc, among other titles of increasing responsibilities at these organizations. Dr. Khurana’s work has resulted in 2 approved US patents along with 8 pending patent applications. He has authored over 20 peer-reviewed articles and 7 book chapters. He also serves as an editorial board member for over 20 journals and Scientific Reviewer for 70+ journals. Dr. Khurana earned his doctoral degree in Pharmaceutical Sciences from University of Missouri-Kansas City, MO.

Varun Khurana, PhD, also commented, “I am excited to join Skye at such a pivotal time of growth and innovation for the company. I believe Skye is at the forefront of unlocking the pharmaceutical value of cannabinoid-based therapies and I look forward to driving Skye’s R&D strategy to further grow its pipeline and build a well-differentiated and sustainable portfolio.”

About Skye Bioscience

Skye Bioscience Inc. is a biopharmaceutical company unlocking the pharmaceutical potential of cannabinoids through the development of its proprietary cannabinoid-derived molecules to treat diseases with significant unmet needs. The company’s lead program, THCVHS, is focused on treating glaucoma, the world’s leading cause of irreversible blindness. For more information, please visit: www.skyebioscience.com.

CONTACT

Karam Takhar
VP, Corporate Development & Investor Relations
Email: ir@skyebioscience.com
Phone: (858) 410-0266

FORWARD LOOKING STATEMENTS

This press release contains forward-looking statements, including statements regarding our product development, business strategy, timing of clinical trials and commercialization of cannabinoid-derived therapeutics. Such statements and other statements in this press release that are not descriptions of historical facts are forward-looking statements that are based on management’s current expectations and assumptions and are subject to risks and uncertainties. If such risks or uncertainties materialize or such assumptions prove incorrect, our business, operating results, financial condition, and stock price could be materially negatively affected. In some cases, forward-looking statements can be identified by terminology including “anticipated,” “plans,” “goal,” “focus,” “aims,” “intends,” “believes,” “can,” “could,” “challenge,” “predictable,” “will,” “would,” “may” or the negative of these terms or other comparable terminology. We operate in a rapidly changing environment and new risks emerge from time to time. As a result, it is not possible for our management to predict

all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements the Company may make. Risks and uncertainties that may cause actual results to differ materially include, among others, our capital resources, uncertainty regarding the results of future testing and development efforts and other risks that are described in the Risk Factors section of Skye's most recent annual or quarterly report filed with the Securities and Exchange Commission. Except as expressly required by law, Skye disclaims any intent or obligation to update these forward-looking statements.



Source: Skye Bioscience, Inc.