

April 30, 2024

Skye Bioscience to Present Two Posters at Association for Research in Vision and Ophthalmology (ARVO) 2024 Annual Meeting

SAN DIEGO, April 30, 2024 (GLOBE NEWSWIRE) -- Skye Bioscience, Inc. (Nasdaq: SKYE) ("Skye"), a clinical-stage biotechnology company focused on the discovery, development and commercialization of novel classes of therapeutic drugs that modulate the endocannabinoid system, today announced that it will present two posters at the Association for Research in Vision and Ophthalmology (ARVO) 2024 Annual Meeting being held May 5-9, 2024, in Seattle, Washington.

Details of the presentations are as follows:

Title: Phase 1 Safety, Tolerability and Pharmacokinetic Study of Topical Ocular CB1 Agonist,

SBI-100 A Novel Prodrug of THC, in Healthy Volunteers

Posterboard Number: B0267

Date and Time: Monday, May 6, 2024, at 8:30-10:15 a.m. PDT

Location: Exhibit Hall - Seattle Convention Center

Presenter: Tu Diep, MSc, Chief Development Officer of Skye

Title: Development and screening of a novel library of synthetic endocannabinoid agonists and inhibitors to advance a potential therapy to treat dry eye disease and chronic ocular pain

Posterboard Number: B0328

Date and Time: Thursday, May 9, 2024, at 8:00-9:45 a.m. PDT

Location: Exhibit Hall - Seattle Convention Center

Presenter: Chris Twitty, PhD, Chief Scientific Officer of Skye

About Skye Bioscience

Skye is focused on unlocking the pharmaceutical potential of the endocannabinoid system to treat diseases with metabolic, inflammatory, and fibrotic processes. Backed by leading life science venture investors, Skye's strategy leverages biologic targets with substantial clinical proof of mechanism for the development of first-in-class therapeutics with significant clinical and commercial differentiation. Nimacimab, a negative allosteric modulating antibody that inhibits peripheral CB1, showed a favorable safety and tolerability profile in a Phase 1 study. Skye plans to start a Phase 2 clinical trial in obesity comparing monotherapy and combination arms of nimacimab and a GLP-1R agonist in Q3 2024. Enrollment has been completed for a Phase 2 clinical trial of SBI-100 Ophthalmic Emulsion, a CB1 agonist currently being studied in patients with glaucoma and ocular hypertension. Topline data for this study is expected in Q2 2024. For more information, please visit:

<https://www.skyebioscience.com>.

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FORWARD LOOKING STATEMENTS

This letter contains forward-looking statements, including statements regarding our product development, business strategy, the 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.