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Emerald Bioscience Announces Awarding of Patent for Cannabidiol-Valine-Hemisuccinate in Japan

Third largest pharmaceutical market in the world adds to the global patent footprint of the proprietary analog of CBD

Long Beach, Calif., June 02, 2020 (GLOBE NEWSWIRE) -- Emerald Bioscience, Inc. (OTCQB: EMBI), focused on the development of cannabinoid-based therapeutics to address global medical indications, especially those of unmet medical need, today announced that the company's proprietary analog of cannabidiol, cannabidiol-valine-hemisuccinate (CBDVHS) has been awarded a patent in Japan that covers composition of matter claims and multiple methods of use. This molecule, licensed from the University of Mississippi, was recently granted a similar patent in the United States.

CBDVHS has been successfully formulated for ocular use and in pre-clinical animal studies, has been shown to enter all chambers of the eye, potentially making this molecule a strong therapeutic candidate for diseases of the retina like macular degeneration and diabetic retinopathy. Animal studies of the painful chemotherapy-induced peripheral neuropathy (CIPN) syndrome, demonstrated CBDVHS possessed an analgesic effect comparable to morphine, as well as an anti-addictive profile, making the molecule a potential safer alternative to opioids in managing pain. CBDVHS was reviewed and deemed not to be a controlled substance by the Drug Enforcement Agency (DEA) in 2019.

"The recognition of the patent in Japan surrounding this bio-engineered, synthetic form of cannabidiol furthers EMBI's goal of achieving a parallel global patent footprint to the sister compound in our drug pipeline, the prodrug of THC, which was awarded a patent in Japan in 2015," commented Brian Murphy, MD, CEO of Emerald Bioscience. "The once restrictive nature of the Japanese regulatory landscape concerning cannabis-related compounds is entering a new age with the allowance of clinical trials for cannabinoid-related molecules designed for specific disease indications. As CBDVHS is not extracted from the cannabis plant, we look forward to also participating in this exciting time for cannabinoid-based drug development in Japan."

About the University of Mississippi

The University of Mississippi, the state's flagship institution, is among the elite group of R-1: Doctoral Universities - Highest Research Activity in the Carnegie Classification. The university has a long history of producing leaders in public service, academics, research and business. Its 15 academic divisions include a major medical school, nationally recognized schools of accountancy, law and pharmacy, and an Honors College acclaimed for a blend of academic rigor, experiential learning and opportunities for community action.

About Emerald Bioscience, Inc.

Emerald Bioscience is a biopharmaceutical company headquartered in Long Beach, California, focused on the discovery, development, and commercialization of bioengineered cannabinoid-based therapeutics for significant unmet medical needs in global markets. With proprietary technology licensed from the University of Mississippi, Emerald is developing novel ways to deliver cannabinoid-based drugs for specific indications with the aim of optimizing the clinical effects of such drugs while limiting potential adverse events. Emerald's strategy is to clinically develop a number of proprietary biosynthetic compounds, alone or in combination with corporate partners.

For more information, visit www.emeraldbio.life

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FORWARD LOOKING STATEMENTS

This press release contains forward-looking statements, including statements regarding our product development, potential applications of CBDVHS, future patent filings, business strategy, timing of clinical trials and commercialization of cannabinoid-based 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," "contemplates," "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 Emerald 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 Emerald' most recent annual or quarterly report filed with the Securities and Exchange Commission. Except as expressly required by law, Emerald disclaims any intent or obligation to update these forward-looking statements.

Source: Emerald Bioscience, Inc.