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Artelo Biosciences Completes Enrollment of the Phase 1b Stage of its CARES Clinical Trial Evaluating ART27.13 for the Treatment of Cancer-Related Anorexia and Weight Loss

Expects to Commence Phase 2a of CARES During the First Quarter of 2023

SOLANA BEACH, Calif., Feb. 02, 2023 (GLOBE NEWSWIRE) -- [Artelo Biosciences, Inc.](#) (**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 enrollment in the final cohort of the Phase 1b stage of its Cancer Appetite Recovery Study (CAREs) is now complete. The first stage of the CAREs clinical trial is intended to evaluate the safety of ART27.13. Following a review of initial treatment data from the Phase 1b, Artelo expects to select the optimal dose for the randomized Phase 2a stage of CAREs, which is designed to further explore safety and efficacy of ART27.13.

"Participants in the fourth and final cohort in the Phase 1b stage of CAREs are being treated at the highest dose allowed by the protocol, 650 micrograms," said Steven D. Reich, M.D, Chief Medical Officer of Artelo Biosciences. "To date, ART27.13 has been well-tolerated with only mild to moderate adverse reactions attributable to the investigational drug in patients suffering from anorexia associated with cancer. We are highly encouraged by the safety profile thus far, and eagerly await the results of this important study. We anticipate advancing to the Phase 2a stage of the trial after we assess the safety and activity data from the Phase 1b stage."

"We wish to express our gratitude to the patients and the research teams who overcame enrollment challenges, including those attributed to the pandemic, to achieve this enrollment milestone in the CAREs study," commented Gregory D. Gorgas, President and Chief Executive Officer of Artelo Biosciences. "We eagerly anticipate commencing enrollment in the randomized Phase 2a portion of CAREs and look forward to welcoming new sites from additional countries in Europe to join the participating sites in the United Kingdom and Ireland. ART27.13 is a core program in our commitment to developing new treatment options for people living with cancer and complications from anti-cancer therapies."

About ART27.13

ART27.13 is a highly potent, peripherally restricted synthetic, dual G-Protein Couple

Receptor agonist believed to target the cannabinoid receptors CB₁ and CB₂, which has the potential to increase appetite and food intake. Originally developed by AstraZeneca plc, ART27.13 has been in five Phase 1 clinical studies including over 200 subjects where it demonstrated a statistically significant and dose-dependent increase in body weight in healthy subjects. Importantly, the changes in body weight were not associated with fluid retention and the distribution of the drug enables systemic metabolic effects while minimizing central nervous system-mediated toxicity. Artelo is advancing ART27.13 as a supportive care therapy for cancer patients suffering from anorexia and weight loss, where the current annual global market is estimated to be valued in excess of \$2 billion.

About CAREs

The Cancer Appetite Recovery Study (CAREs) is a Phase 1b/2a randomized, placebo-controlled trial of the Company's lead clinical program, ART27.13, in patients with cancer anorexia and weight loss. Anorexia, or the lack or loss of appetite in cancer patients, may result from the cancer and/or its treatment with radiation or chemotherapy. It is common for patients with cancer to lose weight. Anorexia and the resulting weight loss can affect a patient's health, often weakening their immune system and causing discomfort and dehydration. A weight loss of more than 5% can predict a poor outcome for cancer patients and a lower response to chemotherapy. The Phase 1b portion of the CAREs study is designed to determine an effective and safe dose of ART27.13 for dosing in the Phase 2a stage. The Phase 2a portion of the CAREs study is designed to determine estimates of activity of ART27.13 in terms of lean body mass, weight gain, and improvement of anorexia. (ISRCTN registry: <https://www.isrctn.com/ISRCTN15607817>)

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).

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 or our financial performance 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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