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Alzamend Neuro Appoints Dr. Terri Hunter to Its Scientific Advisory Board

ATLANTA--(BUSINESS WIRE)-- Alzamend Neuro, Inc. (Nasdaq: ALZN) ("**Alzamend**"), an early clinical-stage biopharmaceutical company focused on developing novel products for the treatment of neurodegenerative diseases and psychiatric disorders, today announced the appointment of Dr. Terri Hunter, Ph.D., a Technology Transfer Specialist, to its Scientific Advisory Board. During her tenure at the University of South Florida ("**USF**"), Dr. Hunter was responsible for managing the patent portfolio associated with Alzamend's two product candidates, AL001 and AL002. AL001 is a novel lithium-delivery system; it is a lithium-salicylate-L-proline engineered ionic co-crystal under development as an oral treatment for patients with dementia related to mild, moderate, and severe cognitive impairment associated with Alzheimer's disease ("**Alzheimer's**"). AL001 has the potential to deliver benefits of marketed lithium carbonate without current toxicities. AL002 is a patented method using a mutant-peptide sensitized cell as a cell-based therapeutic vaccine that reduces beta-amyloid plaque and seeks to restore the ability of the patient's immunological system to combat Alzheimer's.

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(Photo: Business Wire)

Dr. Hunter said, "I am excited to work with Alzamend's management team as a member of its Scientific Advisory Board. I am thrilled at the swift progress of Alzamend's clinical program and the recently reported full data set of AL001's Phase I study. The possibility of providing benefits from AL001 containing lithium at up to 50% of the currently approved lithium carbonate dosage, with the potential for better outcomes and elimination of the need for lithium therapeutic drug monitoring, is a win for the 3+ million Americans currently taking lithium-based treatments. Moreover, that the Phase I data confirm AL001's potential as a replacement of the current lithium-based treatment and the potential for a new treatment option for the over 40+ million Americans suffering from Alzheimer's, bipolar disorder, depression and post-traumatic stress disorder ("**PTSD**"), is profound and could greatly impact the health care system."

Currently, Dr. Hunter is a Technology Transfer Specialist at the United States Department of Veterans Affairs ("**USDVA**"). Dr. Hunter joined the USDVA in September 2020. Prior to joining the USDVA, Dr. Hunter worked as a senior licensing manager in the Technology Transfer Office, patents & licensing at the USF for 10 years. From 2003 to 2010, Dr. Hunter worked as a Research Scientist at Moffitt Cancer Center in Tampa, Florida. At Moffitt, Dr. Hunter performed translational research and pre-clinical through Phase II clinical trials, focused on cell-based cancer vaccines and combination therapies for cancer. Her post-doctoral training was conducted at St. Jude Children's Research Hospital in Memphis, Tennessee. Dr. Hunter received a B.S. in Biology from Palm Beach Atlantic University, a

M.S. in Medical Sciences from the USF, College of Medicine, and a Ph.D. in Medical Sciences from the USF, College of Medicine (Medical Microbiology and Immunology Program).

“Alzamend is very pleased having Dr. Hunter join its Scientific Advisory Board and believes she will greatly assist in navigating the scientific and intellectual property challenges commonly faced by an early clinical-stage biopharmaceutical company,” said Stephan Jackman, Chief Executive Officer of Alzamend. “We look forward to enlisting Dr. Hunter’s expertise as we initiate a Phase 2 multiple ascending dose study involving Alzheimer’s patients for AL001 and the submission of an investigational new drug application to the U.S. Food and Drug Administration for a combined Phase I/II for AL002 in the second quarter of 2022.”

About AL001

AL001 is a patented ionic cocrystal technology delivering lithium via a therapeutic crystal-engineered combination of lithium, L-proline and salicylate, known as AL001 or LiProSal, through two royalty-bearing exclusive worldwide licenses from the University of South Florida Research Foundation, Inc.

In 2021, Alzamend initiated a Phase 1 first-in-human trial to determine the pharmacokinetics, safety and tolerability of AL001. During this Phase 1 trial, participants received a single dose of AL001 containing lithium in an amount equivalent to 150 mg lithium carbonate; at the dose proposed deemed appropriate for Alzheimer’s treatment when given three times daily. Currently, marketed lithium carbonate 300 mg are given three times daily when prescribed for manic episodes in bipolar disorder as well as maintenance therapy of bipolar disorder in patients with a history of manic episodes. Lithium is also prescribed off-label for major depression, often as an adjunct therapy, as well as for people with bipolar disorder without a history of mania, and treatment of PTSD.

The full data set builds upon topline data previously reported on December 21, 2021. These data affirmed that dose-adjusted relative bioavailability analyses of the rate and extent of lithium absorption in plasma indicate that AL001 at 150 mg dosage is bioequivalent to the marketed 300 mg lithium carbonate product and the shapes of the lithium plasma concentration versus time curves are similar. AL001 salicylate plasma concentrations were observed to be well tolerated and consistently within safe limits and the safety profiles of both AL001 and the marketed lithium carbonate capsule were benign.

Findings of plasma bioequivalence to a marketed lithium product may allow Alzamend to reduce the scope or eliminate the need for Phase 2 and Phase 3 studies of efficacy and/or safety of AL001 in such indications as bipolar/affective disorders in which lithium efficacy has been established. Bioequivalence may have utility for AL001 when seeking approval for the indications of currently marketed lithium products, and for new indications as a benchmark for safety.

About AL002

AL002 is a patented method using a mutant-peptide sensitized cell as a cell-based therapeutic vaccine that reduces beta-amyloid plaque and seeks to restore the ability of the patient’s immunological system to combat Alzheimer’s. This therapy is intended to work by

stimulating the body's own immune system to prevent the formation and breakdown of beta amyloids, which build up in the brain to form a plaque and subsequently block the neurological brain signals, ultimately leading to the symptoms and onset of Alzheimer's.

About Alzamend Neuro

Alzamend Neuro is an early clinical-stage biopharmaceutical company focused on developing novel products for the treatment of neurodegenerative diseases and psychiatric disorders, including Alzheimer's. Our mission is to rapidly develop and market safe and effective treatments. Our current pipeline consists of two novel therapeutic drug candidates, AL001 - a patented ionic cocrystal technology delivering lithium via a therapeutic combination of lithium, proline and salicylate, and AL002 - a patented method using a mutant-peptide sensitized cell as a cell-based therapeutic vaccine that seeks to restore the ability of a patient's immunological system to combat Alzheimer's. Both of our product candidates are licensed from the University of South Florida Research Foundation, Inc. pursuant to royalty-bearing exclusive worldwide licenses.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "believes," "plans," "anticipates," "projects," "estimates," "expects," "intends," "strategy," "future," "opportunity," "may," "will," "should," "could," "potential," or similar expressions. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties. Forward-looking statements speak only as of the date they are made, and Alzamend undertakes no obligation to update any of them publicly in light of new information or future events. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors. More information, including potential risk factors, that could affect Alzamend's business and financial results are included in Alzamend's filings with the U.S. Securities and Exchange Commission. All filings are available at www.sec.gov and on Alzamend's website at www.Alzamend.com.

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