June 28, 2023

Artelo Biosciences Announces Sponsorship of The William A. Devane Early Career Investigator Award at the 33rd Annual International Cannabinoid Research Society Symposium

Former Awardee and Artelo Employee, Professor Saoirse O'Sullivan will Present the 2023 Recipient with the Award

SOLANA BEACH, Calif., June 28, 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 its continued sponsorship of The William A. Devane Early Career Investigator Award at the 33rd International Cannabinoid Research Society (ICRS) Symposium in Toronto, Ontario, Canada.

Artelo congratulates the 2023 recipient of The William A. Devane Early Career Investigator Award Josée Guindon, Ph.D., Associate Professor, Department of Pharmacology and Neurosciences, at Texas Tech University Health Sciences Center. The title of Dr. Guindon's awardee lecture is "Sex Differences in Endocannabinoid Signaling Pathways Involved in Chronic Pain and Cancer: Present and Insights into the Future." Immediately following Dr. Guindon's lecture, Professor Saoirse O'Sullivan, Vice President of Translational Science at Artelo will present Dr. Guindon her award.

"We are extremely pleased to be an integral part of the annual ICRS symposia as the sponsor of The William A. Devane Early Career Investigator Award for the past five years," said Gregory Gorgas, Chief Executive Officer of Artelo. The impact of The William A. Devane Early Career Investigator Award for Artelo has been two-fold, both supporting high quality research and establishing productive, long-term professional interactions; 2016 winner Professor Saoirse O'Sullivan now leads Artelo's Translational Science research, and 2017 awardee, Dr. Martin Kaczocha, Assistant Professor in the Department of Anesthesiology, Department of Biochemistry and Cell Biology at Stony Brook University, New York, is a scientific collaborator with Artelo on Fatty Acid Binding Protein inhibition. "We look forward to collaborating with additional top tier researchers recognized at the ICRS as we advance our novel product candidates," continued Mr. Gorgas.

The 2023 ICRS symposia has been especially noteworthy for new data from Artelo's development programs as it included announcement of preclinical research results demonstrating greater efficacy with ART12.11, a patented CBD cocrystal composition,

compared to CBD alone, in established stress-induced models of anxiety. “In addition to very encouraging ART12.11 evidence, we were also pleased to present positive efficacy data from two animal models of painful neuropathies with ART26.12, our most advanced potent inhibitor of Fatty Acid Binding Protein 5, establishing further evidence of the potential role that modulation of lipid-signaling pathways may play in the development of non-opioid therapeutics for pain,” added Mr. Gorgas.

About The William A. Devane Early Career Investigator Award
Formerly known as the Young Investigator Award, The William A. Devane Early Career Investigator Award is granted each year at the International Cannabinoid Research Society’s annual symposium. The Award is a unique opportunity to identify and showcase researchers who have demonstrated dedication to endocannabinoid system research. Recipients receive grant compensation and are featured with a lecture during the annual symposium of the ICRS.

About ART12.11
ART12.11 is a proprietary cocrystal composition of cannabidiol (CBD). The crystal structure of CBD is known to exhibit solid polymorphism, or the ability to manifest in different forms. Artelo’s patented cocrystal is a single crystalline form and, as such, has advantages over other compositions of CBD that exhibit solid polymorphism. Preclinical studies of ART12.11 have exhibited superior pharmacokinetics compared to other forms of CBD. With improved pharmaceutical properties, including solubility and dissolution, Artelo believes a more consistent and improved bioavailability profile may ultimately lead to improved safety and efficacy, thus making ART12.11 a preferred CBD pharmaceutical composition.

About ART26.12
Fatty Acid Binding Proteins (FABPs) are a family of intracellular proteins that chaperone lipids including endocannabinoids and fatty acids. Various inhibitors of FABPs may be particularly useful for the treatment of specific cancers, neuropathic and nociceptive pain, and anxiety disorders. ART26.12, Artelo’s lead FABP inhibitor compound, is a selective inhibitor of FABP5. While developing our lead molecule for Chemotherapy-Induced Peripheral Neuropathy, additional compound(s) from our extensive library of potent and selective inhibitors of FABPs have been identified and selected for advancement towards regulatory-enabling studies in cancer and other areas of high-unmet need where inhibition of FABPs show significant promise.

About the International Cannabinoid Research Society
The International Cannabinoid Research Society (ICRS) is the premier global scientific association with more than 650 international members from 40 countries, all active researchers in the field of endogenous, plant-derived, and synthetic cannabinoids and related bioactive lipids. In addition to acting as a source for impartial information on cannabis and the cannabinoids, the main role of the ICRS is to provide an open forum for researchers to meet and discuss their research. The ICRS Symposium is being held at the Marriott Downtown at CF Toronto Eaton Centre, Toronto, Canada, from June 24-29, 2023. Interested parties may follow @ICRS_Society on Twitter.

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.

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 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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Source: Artelo Biosciences