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180 Life Sciences Corp. Forms Scientific Advisory Board

PALO ALTO, Calif., Feb. 17, 2022 (GLOBE NEWSWIRE) -- 180 Life Sciences Corp. (NASDAQ: ATNF) (“180 Life Sciences” or the “Company”), a clinical-stage biotechnology company focused on the development of novel drugs that fulfill unmet needs in inflammatory diseases, fibrosis and pain, today announced the formation of a scientific advisory board (SAB).

Dr. Jonathan Rothbard, 180 Life Sciences Chief Scientific Officer stated, “We are pleased to announce the formation of the scientific advisory board whose initial composition will include Drs. Raphael Mechoulam (Hebrew University, Israel), Kevin Tracey (Hofstra/Northwell, USA), Irene Tracey (Oxford University, England), Chas Bountra (Oxford University, England) and Sallie Lamb (Exeter University, England).

We believe this diverse, international, and talented group will complement our scientific founders, Sir Marc Feldmann (Oxford, England), Drs. Larry Steinman (Stanford, USA), and Jagdeep Nanchahal (Oxford, England), along with myself (Stanford, USA), to provide 180 Life Sciences with the collective vision capable of stewarding the companies pipeline towards commercial success."

Raphael Mechoulam

Dr. Mechoulam is a Professor of Chemistry at the Hebrew University in Jerusalem. Often referred to as the “Godfather” of modern cannabis medicine, Dr. Mechoulam most recently was awarded Technion’s Harvey prize in Chemical Engineering and Medical Sciences. He is the first scientist to isolate plant cannabinoids; initially THC (tetrahydrocannabinol) then CBD (cannabidiol). He also is the first to discover the human endocannabinoid system, which is a complex cell-signaling system made up of receptors found throughout our entire bodies. These receptors react to plant cannabinoids to treat numerous pathological conditions. Since the 1990s, Dr. Mechoulam has collaborated with 180 Life Sciences founder, Marc Feldmann, establishing the role of CBD as an anti-inflammatory agent. As a scientific collaborator and part of the SAB, he will provide unique guidance to the nonaddictive cannabinoid program.

Kevin Tracey

Dr. Tracey, a neurosurgeon and inventor, is the president and CEO of the Feinstein Institute for Medical Research, Professor of Neurosurgery Molecular Medicine at Donald and Barbara Zucker School of Medicine at Hofstra/Northwell, and President of the Elmezzi Graduate School of Molecular Medicine in Manhasset, New York. Trained as both a neurosurgeon and immunologist, he discovered the mechanism by which neurons control the immune system. He has pioneered the development of electroceuticals, which use electrical stimulation of the nervous system to treat inflammation. He is the founder of SetPoint Medical, a company targeting a7 acetylcholine choline receptor with an electronic device in the vagus nerve. He has taken this approach from pre-clinical studies into early human clinical studies to treat

rheumatoid arthritis. He is a valuable member of our team as we seek to develop an orally bioavailable small molecule to stimulate the vagus nerve to treat inflammation.

Chas Bountra

Professor Bountra is the Head of Translational Medicine and the Pro-Vice Chancellor for Innovation at the University of Oxford. He brings a wealth of pharmaceutical science experience to the board, previously being Vice President and Head of Biology at GlaxoSmithKline. He was involved in the identification of more than 40 clinical candidates for many gastro-intestinal, inflammatory and neuro-psychiatric diseases. Professor Bountra has worked with 180 Life Sciences and its precursor companies since their inception and he has unparalleled links to large pharma.

Irene Tracey

Professor Tracey is a world expert in acute and chronic pain and in the use of advanced neuroimaging to study mechanisms related to pain, analgesia as well as anaesthesia-induced altered states of consciousness in the human brain. She is currently Professor of Anaesthetic Neuroscience, Pro-Vice Chancellor and Warden (Merton College) at the University of Oxford. She was the former Chair and Head of the Nuffield Department of Clinical Neurosciences and Director of the Oxford Centre for Functional Magnetic Resonance Imaging of the Brain (FMRIB) prior to taking up her current roles. Her many honors include the Feldberg Prize, Fellowship of Academy of Medical Sciences (UK) and Member of Academy of Europe. Most recently she was elected to be the next President of the Federation of European Neuroscience societies. She serves on the Council to the Medical Research Council in the UK. She will provide 180 Life Sciences guidance in the preclinical and clinical stages of the development of novel compounds for pain relief.

Sallie Lamb

Dr. Lamb is an expert in clinical trial design and medical statistics to develop pragmatic clinical trial designs to capture the effectiveness and cost-effectiveness of a variety of health technologies. Currently she is the Mireille Gillings Professor of Health Innovation, University of Exeter. Prior to moving to Exeter, she led the Oxford Centre for Applied Health Care Research and Leadership and was the Senior Investigator for the Royal College of Surgeons Clinical Trials Unit and Oxford Biomedical Research Unit. She is a NIHR Senior Investigator, and was the first female Chair of the Health Technology Assessment Program Funding Board.

In summary, Dr. Rothbard notes, “We believe the caliber and quantity of world class medical professionals willing to join our newly formed scientific advisory board speaks to the quality of our existing team, and more importantly our pipeline. With our recent positive, statistically significant Phase 2b results in Dupuytren’s Contracture, having met both primary and secondary endpoints with no severe adverse events, we are working with our regulatory partner Kinexum to meet with the US Food and Drug Administration (FDA) and the UK equivalent, the Medicines and Healthcare products Agency (MHRA), to map out the next steps towards ultimate commercialization. We believe that these recent results also bode well for our upcoming frozen shoulder trial. This positive data, combined with the comprehensive skill sets and resources brought to the table by our new scientific advisory board members, positions the company well going forward.”

About 180 Life Sciences Corp.

180 Life Sciences Corp. is a clinical-stage biotechnology company focused on the development of novel drugs that fulfill unmet needs in inflammatory diseases, fibrosis and pain by leveraging the combined expertise of luminaries in therapeutics from Oxford University, the Hebrew University and Stanford University. 180 Life Sciences is leading the research into solving one of the world's biggest drivers of disease – inflammation. The Company is driving groundbreaking studies into clinical programs, which are seeking to develop novel drugs addressing separate areas of inflammation for which there are no effective therapies. The Company's primary platform is a novel program to treat fibrosis using anti-TNF (tumor necrosis factor).

Forward-Looking Statements

This press release includes "forward-looking statements", including information about management's view of the Company's future expectations, plans and prospects, within the safe harbor provisions provided under federal securities laws, including under The Private Securities Litigation Reform Act of 1995 (the "Act"). Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue" and similar expressions are intended to identify such forward-looking statements. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results and, consequently, you should not rely on these forward-looking statements as predictions of future events. These forward-looking statements and factors that may cause such differences include, without limitation, the uncertainties associated with the clinical development and regulatory approval of 180 Life Science's drug candidates, including potential delays in the enrollment and completion of clinical trials; the potential that earlier clinical trials and studies may not be predictive of future results; 180 Life Sciences' reliance on third parties to conduct its clinical trials, enroll patients, and manufacture its preclinical and clinical drug supplies; the ability to come to mutually agreeable terms with such third parties and partners, and the terms of such agreements; estimates of patient populations for 180 Life Sciences planned products; unexpected adverse side effects or inadequate therapeutic efficacy of drug candidates that could limit approval and/or commercialization, or that could result in recalls or product liability claims; 180 Life Sciences' ability to fully comply with numerous federal, state and local laws and regulatory requirements, as well as rules and regulations outside the United States, that apply to its product development activities; the timing of filing, the timing of governmental review, and outcome of, planned Investigational New Drug (IND) applications for drug candidates; current negative operating cash flows and a need for additional funding to finance our operating plans; the terms of any further financing, which may be highly dilutive and may include onerous terms; statements relating to expectations regarding future agreements relating to the supply of materials and license and commercialization of products; the availability and cost of materials required for trials; the risk that initial drug results will not be able to be replicated in clinical trials or that such drugs selected for clinical development will not be successful; challenges and uncertainties inherent in product research and development, including the uncertainty of clinical success and of obtaining regulatory approvals; uncertainty of commercial success; the inherent risks in early stage drug development including demonstrating efficacy; development time/cost and the regulatory approval process; the progress of our clinical trials; our ability to find and enter into agreements with potential partners; our ability to attract

and retain key personnel; changing market and economic conditions; our ability to produce acceptable batches of future products in sufficient quantities; unexpected manufacturing defects; manufacturing difficulties and delays; competition, including technological advances, new products and patents attained by competitors; challenges to patents; product efficacy or safety concerns resulting in product recalls or regulatory action; changes in behavior and spending patterns of purchasers of health care products and services; changes to applicable laws and regulations, including global health care reforms; expectations with respect to future performance, growth and anticipated acquisitions; the continued listing of the Company on The NASDAQ Stock Market; expectations regarding the capitalization, resources and ownership structure of the Company; expectations with respect to future performance, growth and anticipated acquisitions; the ability of the Company to execute its plans to develop and market new drug products and the timing and costs of these development programs; estimates of the size of the markets for its potential drug products; the outcome of current litigation involving the Company; potential future litigation involving the Company or the validity or enforceability of the intellectual property of the Company; global economic conditions; geopolitical events and regulatory changes; the expectations, development plans and anticipated timelines for the Company's drug candidates, pipeline and programs, including collaborations with third parties; access to additional financing, and the potential lack of such financing; and the Company's ability to raise funding in the future and the terms of such funding. These risk factors and others are included from time to time in documents the Company files with the Securities and Exchange Commission, including, but not limited to, its Form 10-Ks, Form 10-Qs and Form 8-Ks. These reports and filings are available at www.sec.gov. All subsequent written and oral forward-looking statements concerning the Company, the results of the Company's clinical trial results and studies or other matters and attributable to the Company or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made, including the forward-looking statements included in this press release, which are made only as of the date hereof. The Company cannot guarantee future results, levels of activity, performance or achievements. Accordingly, you should not place undue reliance on these forward-looking statements. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based, except as otherwise provided by law.

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