November 21, 2023

Skye Bioscience to Present at BTIG Ophthalmology Day and OIS XIII Ophthalmology Innovation Summit

San Diego, California--(Newsfile Corp. - November 21, 2023) - Skye Bioscience, Inc. (OTCQB: SKYE) ("Skye"), a pharmaceutical company developing drugs targeting the endocannabinoid system to address diseases including glaucoma and metabolic conditions, will present an overview of its glaucoma program at two ophthalmology-focused conferences. Company executives will introduce SBI-100 Ophthalmic Emulsion, Skye's first-in-class CB1 agonist, highlight recent Phase 1 data, and outline details of its Phase 2a clinical study, which will start dosing shortly. Executives will also be available for 1x1 meetings during these events, including:

BTIG 3rd Annual Ophthalmology Day
Virtual fireside chat: Monday, November 27, 11:30 AM ET

OIS XIII Ophthalmology Innovation Summit
Live presentation during Innovation Showcase, Friday, December 1, 12:40 - 1:50 pm PT
Location: Omni Hotel San Diego

To join the BTIG conference, email uscorporateaccess@btig.com. To attend the OIS conference in person, register here.

The BTIG presentation will be available in real-time and archived via Skye's website. The OIS presentation will be distributed approximately 1 week post-event.

About SBI-100 Ophthalmic Emulsion
SBI-100 OE is a novel synthetically-manufactured THC prodrug formulated as an eye drop using a proprietary nanoemulsion to improve delivery into the eye. SBI-100 OE targets the CB1 receptor, which plays a role in modulating intraocular pressure ("IOP"), with the goal of lowering increased IOP related to glaucoma and ocular hypertension. Skye's recently reported Phase 1 data showed that SBI-100 OE was safe and well-tolerated; a subgroup of health volunteers with higher baseline IOP also displayed an encouraging reduction of IOP. Its Phase 2a clinical trial for SBI-100 OE to treat glaucoma and ocular hypertension will soon begin patient dosing.

About Skye Bioscience
Skye is focused on unlocking the pharmaceutical potential of the endocannabinoid system, initially through modulation of the CB1 receptor. Backed by leading biotechnology venture investors, Skye's strategy leverages biologic targets with substantial human proof of mechanism for the development of first-in-class therapeutics with significant clinical and commercial differentiation. SBI-100 Ophthalmic Emulsion is a CB1 agonist that is a potential treatment for glaucoma; it will start Phase 2 in Q4 2023, with an interim data readout in Q1 2024. Nimacimab, a negative allosteric modulating antibody, inhibits peripheral CB1 with unprecedented safety and tolerability. Skye plans to start a Phase 2 study of nimacimab for

cardiometabolic conditions in early 2024. For more information, please visit: https://www.skyebioscience.com.

CONTACT

Investor Relations
Email: ir@skyebioscience.com
Phone: (858) 410-0266

LifeSci Advisors, Mike Moyer
mmoyer@lifesciadvisors.com
617-308-4306

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements, including statements regarding our product development, business strategy, timing of clinical trials and commercialization of cannabinoid-derived 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," "plans," "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 Company 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 Skye's most recent annual or quarterly report filed with the Securities and Exchange Commission. Except as expressly required by law, Skye disclaims any intent or obligation to update these forward-looking statements.

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