



DISCLAIMERS

The information contained in this presentation (the "Presentation") has been prepared by Tryp Therapeutics Inc. ("Tryp" or the "Company") and contains information pertaining to the business, operations and assets of the Company. The information contained in this Presentation") has been prepared by Tryp Therapeutics Inc. ("Tryp" or the "Company") and contains information pertaining to the business, operations and assets of the Company. The information contained in this Presentation") has been prepared by Tryp Therapeutics Inc. ("Tryp" or the "Company") and contains information pertaining to the business, operations and assets of the Company. The information contained in this Presentation") has been prepared by Tryp Therapeutics Inc. ("Tryp" or the "Company") and contains information pertaining to the business, operations and assets of the Company. The information contained in this Presentation") has been prepared by Tryp Therapeutics Inc. ("Tryp" or the "Company") and contains information pertaining to the business, operations and assets of the Company. The information contained in this Presentation (a) is provided as at the date the Company, The information (business, operations and assets of the Company. The information (business, operations and assets of the Company. The information (a) is provided as at the date the Company, and information (business, operations and assets of the Company. The information (business, operations) and accurately evaluate the Company, (c) did not take into account the investment objectives, financial information (business, operations) and accurately evaluate the Company. The information (business, operations) and accurately evaluate the Company, (c) did not take into account the investment objectives, financial information (business, operations) and accurately evaluate the Company. (c) did not take into account the investment objectives, financial information (business, operations) and accurately evaluate the Company. (c) did not take into accurately evaluate the Company. (c) did

This Presentation does not constitute an offer to sell or solicitation of an offer to buy any of the securities of Tryp. The sole purpose of this Presentation, in paper or electronic form, is strictly for information purposes. Neither Tryp, nor any of its current or proposed directors, officers, owners, managers, partners, consultants, employees, affiliates or representatives, make any warranty or representation, whether express or implied, or assume any legal liability or responsibility for any action taken in reliance upon this Presentation, or for the accuracy, completeness, fairness, or usefulness of any information disclosed in this Presentation.

Forward Looking Information. This Presentation contains forward looking statements with respect to Tryp. By their nature, forward looking statements involve risks and uncertainties and are subject to a variety of factors that could cause actual results to differ materially from the results suggested by the forward-looking statements. In addition, the forward-looking statements require Tryp to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the forward-looking statements will not prove to be accurate, that Tryp's assumptions may not be correct and that actual results may differ materially from such forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. Forward looking statements contained in this Presentation may include, but are not limited to statements with respect the outlook for the psilocybin industry and related industries; challenges and opportunities related to the psilocybin industry; the completion and timing of clinical studies; the ability of any patents resulting from Tryp's patent applications to protect the commercial prospects of its assets; the achievement, and the timing of, certain development milestones and the successful execution of Tryp's business strategy (including its business model and mission); the use and benefits of Tryp's products and services; demographic and market size/trends; forecasts of revenue and financial projections/growth potential; Tryp's ability to obtain marketing exclusivity for any of its approved drug products; anticipated capitated capitated and supplies and projected milestones and the go-forward management of Tryp; These forward looking statements are based on a number of assumptions which may prove to be incorrect including, but not limited to: general economic, market an

Third-Party Information. This Presentation includes market and industry data obtained from various publicly available sources and other sources believed by the Company to be reliable. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third-party sources referred to in this Presentation or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying assumptions relied upon by such sources. The Company does not make any representation or warranty, express or implied as to the accuracy of such information. No responsibility or liability is accepted for that information or those opinions or for any errors, omissions, misstatements (negligent or otherwise) or for any communication written or otherwise, contained or referred to in this Presentation. Some numbers in this Presentation may not be exact or add consistently due to rounding.

Accordingly, neither the Company nor any of its directors, officers, employees, advisers, associated persons or subsidiaries are liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying upon any statement in this Presentation or any document supplied with this Presentation, or by any future communications in connection with those documents and all of those losses and damages are expressly disclaimed.

Electronic Form. This Presentation may have been sent to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission. You are responsible for protecting against viruses and other destructive items. Your receipt of this electronic transmission is at your own risk, and it is your responsibility to take precautions to ensure that it is free from viruses and other items of a destructive nature. As a consequence of the above, neither the Company nor any director, officer, employee or agent of any of them or any affiliate of any such person accepts any liability or responsibility whatsoever in respect of any difference between the document distributed to you in electronic format and the hard copy version that may be made available to you.

This Presentation and its contents are confidential and should not be distributed, published or reproduced in whole or in part or disclosed by recipients to any other person without the prior written consent of the Company. The Company does not assume responsibility for liabilities, losses or damages suffered by the recipients of this Presentation or any other person as a result of the circulation, reproduction or use of this Presentation.

Psilocybin. Psilocybin is currently a Schedule III drug under the Controlled Drugs and Substances Act, S.C. 19(6, c. 19 (the "CDSA") and it is a criminal offence to possess substances under the CDSA without a prescription. Health Canada has not approved psilocybin as a drug. While the Company is focused on developing products using psilocybin, the Company does not have any direct or indirect involvement with the illegal selling, production or distribution of any substances. The Company does not currently manufacture, store or otherwise handle psilocybin directly and will only do so through agents within laboratory and clinical trial settings conducted within approved regulatory frameworks. The Company's products that contain psilocybin or other psychedelic compounds will not be commercialized prior to applicable regulatory approval, which will only be granted if clinical evidence of safety and efficacy for the intended uses is successfully developed.

All medicines carry risks and specialist prescribers, such as registered psychiatrists are best placed to assess the suitability of a new medication against a patient's individual circumstances and medical history before proceeding.

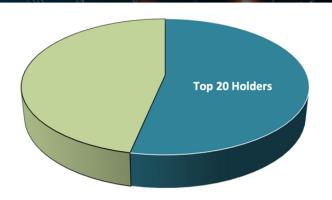
Adverse effects of psilocybin and its derivatives are unlikely at low doses and in the treatment regimens used in psychedelic-assisted psychotherapy and appropriately managed in a controlled environment with direct medical supervision.

TRYPTAMINE THERAPEUTICS - THE BEST KEPT SECRET ON THE ASX



Corporate Snapshot	
ASX code:	ТҮР
Shares on issue:	1.439Bn
Market capitalisation: (at \$0.03 per share)	AU\$43.2m
Cash at bank: (as at 30 June 2025)	AU\$3.0m*
Debt:	Nil

Board of Directors	
Non-Executive Chairman	Mr. Herwig Janssen
Chief Executive Officer	Mr. Jason Carroll
Executive Director	Mr. Chris Ntoumenopoulos
Non-Executive Director	Dr. Daniel Tillett
Non-Executive Director	Mr. Gage Jull

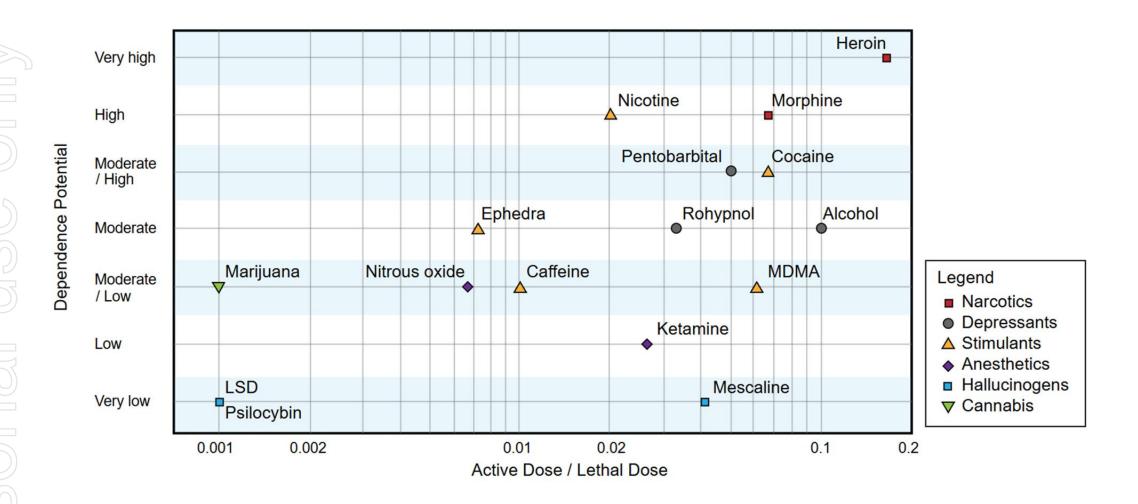


Shareholders (at 31 July 2025)	
Dr. William James Garner (Co-founder)	14.3%
Dr. Daniel Tillett (NED)	4.3%
Mr. Jason Carroll (CEO)	3.6%
Mr. Herwig Janssen (Chair)	2.3%
Mr. Chris Ntoumenopoulos (ED)	0.7%
Top 10:	42.8% (+1.5%)*
Top 20:	53.3% (+1.6%)*
Top 100:	81.5% (+0.3%)*

^{*} Cash balance 30 June 2025 excludes expected R&D Tax Rebate Incentive [AU\$0.8M]

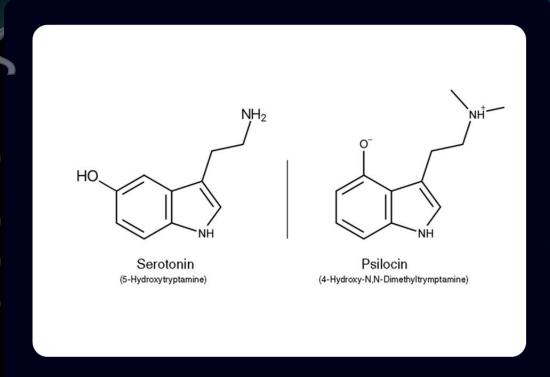
DISPELLING MYTHS REGARDING PHARMACEUTICAL SAFETY OF PSILOCYBIN



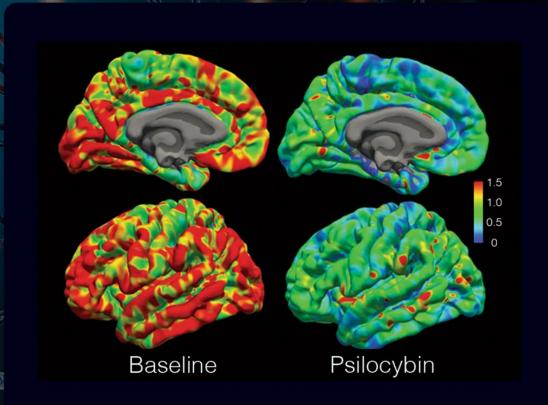


UNPARALLELED ABILITY OF PSILOCIN TO TARGET SEROTONIN 5-HT2A RECEPTORS





Psilocin molecules activate the serotonin 5HT2A receptor due to structural similarity between psilocin & serotonin.



Psilocin occupancy of 5-HT2A Receptors

Madsen, M.K., Fisher, P.M., Burmester, D. et al. Psychedelic effects of psilocybin correlate with serotonin 2A receptor occupancy and plasma psilocin levels. *Neuropsychopharmacol.* 44, 1328–1334 (2019). https://doi.org/10.1038/s41386-019-0324-9

THE CLINICAL POTENTIAL OF PSILOCYBIN TREATMENT IS VERY REAL

Significant improvement in symptoms within 1 – 7 days is typical

Durability of clinical response of 6 months from one treatment

Treatment Resistant Depression [TRD]

Major Depressive Disorder [MDD]

Post-partum Depression [PPD]

Post-Traumatic Stress Disorder [PTSD]

Obsessive Compulsive Disorder [OCD]

Depression in Bipolar-2 Disorder

Generalised Anxiety Disorder [GAD]

Body Dysmorphic Disorder [BDD]

Anorexia Nervosa [AN]

Binge Eating Disorder [BED]

Fibromyalgia Syndrome [FMS]

Irritable Bowel Syndrome [IBS

Phantom Limb Pain

Migraine

Cluster Headache

Concussion/Traumatic Brain Injury [TBI]

Methamphetamine Use Disorder

Cocaine Use Disorder

Alcohol Use Disorder [AUD]

Gambling Addiction

Smoking Cessation/Nicotine Addiction

Demoralisation

Cancer-related mood & anxiety disorders

Parkinson's Disease

But how does one harness the clear clinical potential of Psilocybin without the 'life-changing' anecdotes and obligatory retreat visits?

THE CLINICAL DRAWBACKS OF ORAL PSILOCYBIN TREATMENT



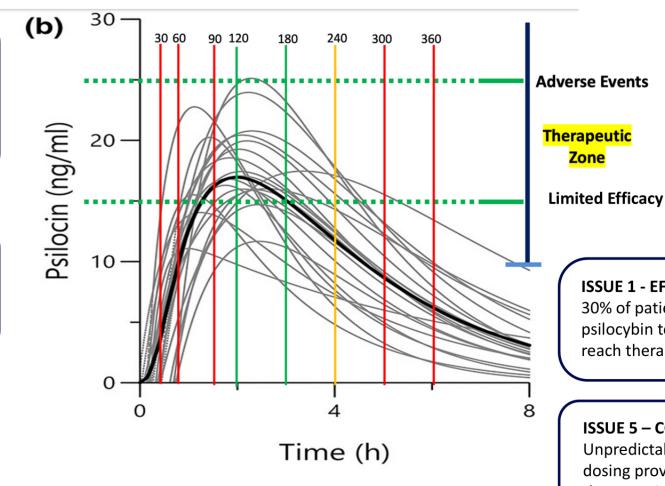
Blood level of Psilocin after taking a standard 25mg capsule of Psilocybin

ISSUE 3 - IMPRECISION

Time to reach a therapeutic psilocin level in any patient is 1-3hours with highly unpredictable outcome

ISSUE 4 - APPREHENSION

Treatment is uncontrolled and irreversible once begun - it's a physician's nightmare



ISSUE 2 – SIDE EFFECTS

Attempts to dose escalate to lift patients into an ideal therapeutic zone simply leads to significantly increased adverse events

ISSUE 1 - EFFICACY

Zone

30% of patients metabolising psilocybin to psilocin fail to reach therapeutic levels

Volume 113, Issue

April 2023

Pages 747-751

Adapted from: Clin Pharma and Therapeutics, Volume: 113, Issue: 4, Pages: 822-831, First published: 12 December 2022, DOI: (10.1002/cpt.2821)

ISSUE 5 - COMMERCIAL MODEL

Unpredictable efficacy and uncontrolled dosing provides limited time within the therapeutic zone and extends treatment for each patient to 8+ hours

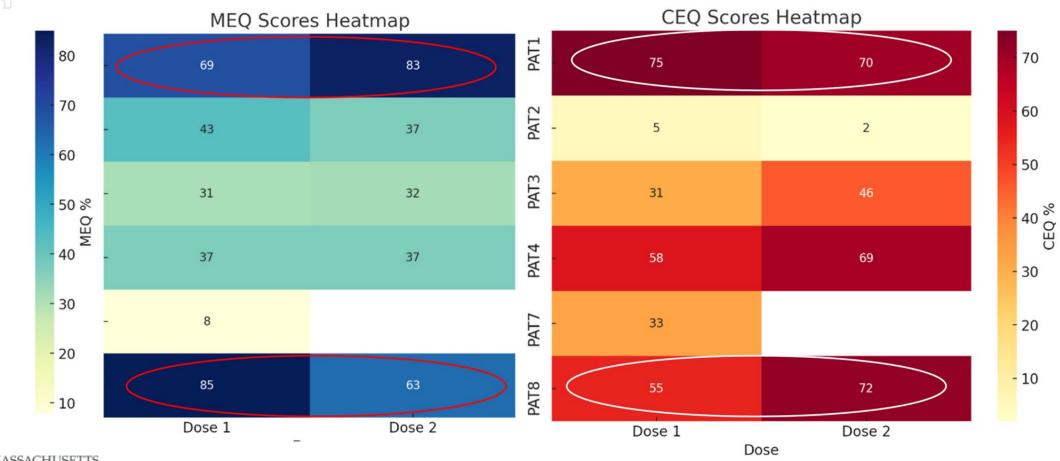


INTERPATIENT VARIABILITY WITH ORAL PSILOCYBIN DOSING IN PRACTICE



TYP - Phase 2a IBS study with MGH/Harvard (TRP-8802)

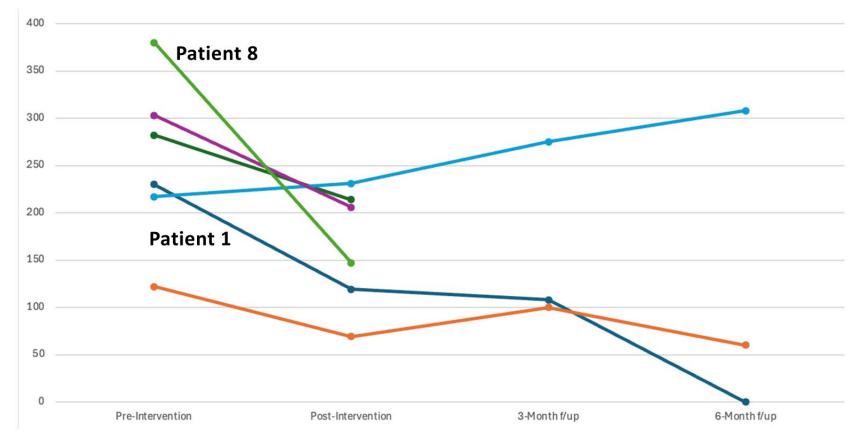
"It's like I'm treating patients with two completely different drugs" Dr. Erin Mauney





IBS ALL-SYMPTOM IMPROVEMENT IN 5 OF 6 PATIENTS AFTER DOSING (83%)

Largest improvement apparent in patients with highest intensity (at same dose) Treatment Durability may extend past 6 months





TYP - PHASE 2A FM STUDY WITH UNIVERSITY OF MICHIGAN (TRP-8802)

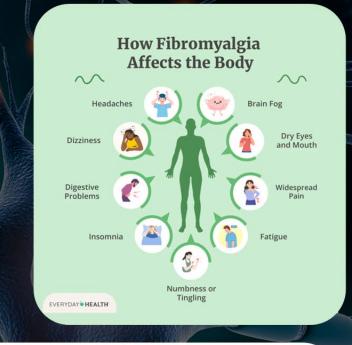
FMS characterised by widespread musculoskeletal pain, profound fatigue, sleep disturbances, and numerous other symptoms¹

Symptoms of fibromyalgia often begin after physical or emotional trauma, such as an illness, surgery, infection, life event or injury²

While fibromyalgia pain feels like it's coming from a specific area of your body, it's actually originating in your brain, specifically from the nervous system²

Many drugs have a limited effect on Fibromyalgia Pain¹

Co-morbidities include depression and health-related anxiety, sleep disturbances and increased suicide risk²



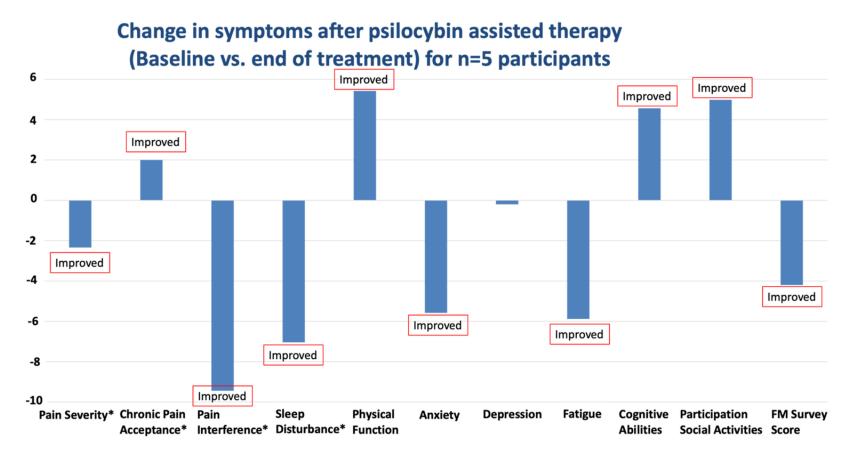
PRO	DUCT	NO. OF PATIENTS	COLLABORATOR	DESIGN	DATA READ OUT	NEXT STEPS
TRP-	-8802	5	UNIVERSITY OF MICHIGAN	Open label with psychotherapy	Initial Data Available	Full Clinical Study Data Release & 3 month follow up

First patient dosed in December 2023 with Data presented August 2024

1.Giorgi et.al.; Current Pain & Headache Reports; 23 July 2024; Pharmacological Treatment of Fibromyalgia Syndrome: A Practice-Based Review 2.Marks, J.; What is Fibromyalgia? Symptoms, Causes, Diagnosis, Treatment & Prevention; Everydayhealth.com/fibromyalgia/guide; Dec 15 2022

CHANGE IN FIBROMYALGIA SYMPTOMS AFTER TRP-8802





For J-scores, changes of 2-6 points are considered a meaningful change. For pain severity, a 2-point difference is considered clinically significant. https://www.healthmeasures.net/score-and-interpret/interpret-scores/promis/meaningful-change

Indicates secondary Outcome. CPAQ: Chronic Pain Acceptance Questionnaire. Pain Severity reported as change in aggregate pain score from the 7 days prior to the intervention to the end of the intervention. Sleep disturbance, pain interference, physical function, anxiety, depression, fatigue, participation in social activities, and cognitive abilities are all reported as T-scores per PROMIS scoring. Negative change scores indicate improvement for pain severity, pain interference, sleep disturbance, FM score, anxiety, depression, and fatigue. Positive change scores indicate improvement for CPAQ, physical function, participation in social activities, and cognitive abilities.



Recurring episodes of eating large quantities of food and a loss of control over eating

25-50% of obese patients who seek weight-loss treatment suffer from problems with Binge Eating1

Limited treatments available for Binge Eating Disorder

Patients suffering from BED have multiple co-morbidities²:

- 94% have lifetime Psychiatric disorders
- 70% Mood disorders
- 59% Depression
- 32% PTSD
- 23% of BED sufferers have attempted suicide

PRODUCT	NO. OF PATIENTS	COLLABORATOR	DESIGN	DATA READ OUT	NEXT STEPS
TRP-8802	6	UF FLORIDA	Open label with psychotherapy	Data announced Q1 2023	Scientific paper publication

Positive interim data announced in January 2023, including mean reduction >80% for Binge Eating Score confirmed as viable target for future studies using TRP-8803

1. Bruce et.al.; Journal of the ADA, Volume 96, Issue 1, Jan 1996, PP 58-61, Binge Eating Among the Overweight Population: A Serious and Prevalent Problem 2.Keski-Rahkonen: Current Opinion in Psychiatry 34(6):p 525-531, November 2021. Epidemiology of Binge Eating Disorder: prevalence, course, comorbidity & risk factors

EARLY CLINICAL PROMISE WITH TRP-8802 IN BED DERISKS TRP-8803 PROGRAM

"These results from a single dose

of psilocybin combined with

therapy are clinically meaningful

and highly promising. The

magnitude of changes for most

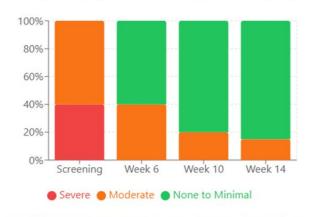
dramatic."

anxiety, and depression are

participants in binge eating,

Professor Jessie Dallery, Ph.D.
University of Florida, Lead Psychologist

Binge Eating Scale Severity by Category



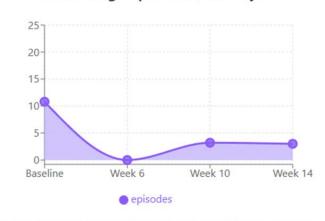
Patients in 'Severe' category reduced from ~40% to near 0% by Week 6.

Mean Binge Eating Scale Scores



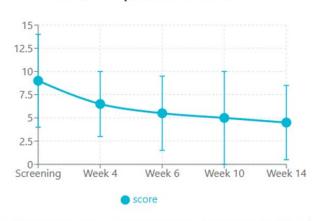
Mean BES scores reduced by ~60% from 27.4 to 11.2 by Week 14.

Mean Binge Episodes / 28 Days



Mean binge episodes reduced by 100% from 10.8 to 0 by Week 6, remaining

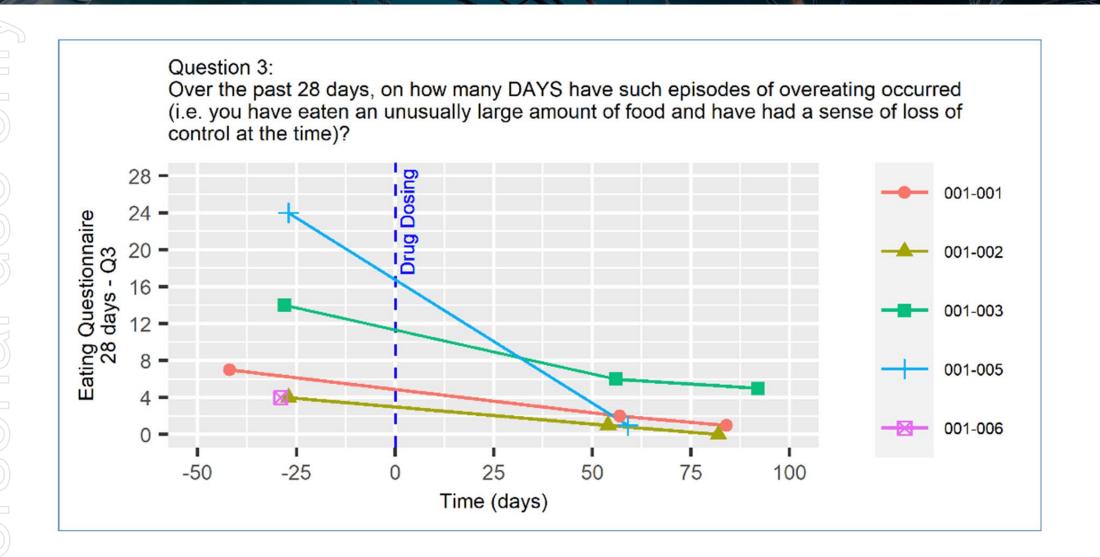
HADS Depression Scores



Mean HADS Depression scores reduced by \sim 50% from 9.0 to 4.5 by Week

TYP - PHASE 2A BED STUDY WITH UNIVERSITY OF FLORIDA (TRP-8802)

Durable efficacy over 14 weeks post-treatment after single dose (Oral psilocybin 25mg)



DESIGN THE APPROACH TO REMOVE THE BARRIERS TO THERAPY

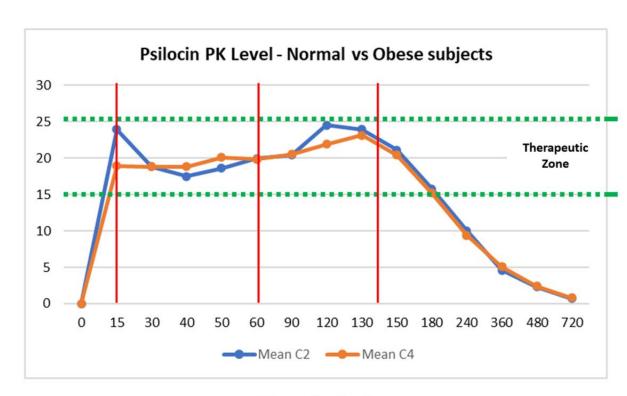
TRP-8803: A Precision approach in Neuropsychiatry

	IV-infused Psilocin	Oral Psilocybin *
Short treatment duration of 1-2 hours	~	~8-10 hours
Quick onset of psychedelic state (~15 minutes)	~	1-2 hours
Precision targeting of drug blood levels in patients	~	highly variable
Patient safety - quickly reversible in emergency	✓	×
Strong IP positioning	✓	×
Commercially scalable	~	?

Ü

RESULTS PHASE I TRP-8803 CLINICAL SAFETY AND DOSE RANGING STUDY

TRP-8803 achieves consistent blood levels within a target therapeutic zone across diverse cohorts



Silocin (ng/ml)

Time (mins)

- Established Safety of TRP-8803 IV-infusion
- Confirmed achievement of target blood levels of psilocin within the Therapeutic Zone
- Confirmed reversibility of TRP-8803
- Achieved desired PK profile that improves adverse event profile
- Achieved dosing intensity of 9-10 within 15 minutes across target therapeutic dose cohorts
- Eliminates the need for weight-based dosing and removes significant interpatient variability
- Established doses and infusion rates to be utilised in upcoming patient studies

Corporate Presentation

16

orporate Presentation

WHAT HAPPENS TO A PATIENT UNDERGOING IV-INFUSION OF TRP-8803?



Brain Changes During Psilocin IV Infusion



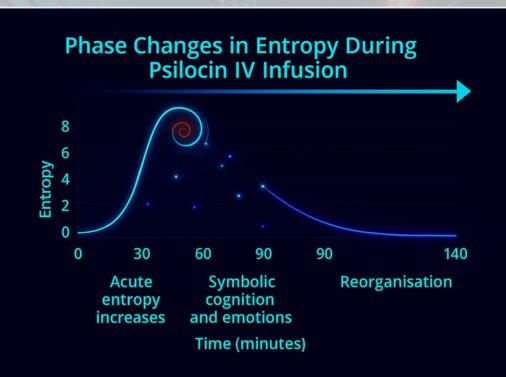
30 minutes
Brain entropy
increases



90 minutesHeightened
cognition and emotions



140 minutesNeural patterns reorganise



BRAIN ENTROPY quantifies the variability and richness of neural signals, reflecting cognitive flexibility, consciousness level, and brain network dynamics



1.Deep Sleep (NREM):

o The brain is quiet and synchronized, like a slow, steady heartbeat

2. Resting Wakefulness:

Thoughts drift inward while the brain follows familiar patterns

3. Focused Attention:

The brain sharpens its signals to concentrate on one clear task

4.Light Sleep / REM:

Dreaming begins as the brain plays vivid, emotional simulations

5.Active Wakefulness:

o The brain adapts quickly to the world, blending sights, sounds, and decisions

6.Exercise / Flow State:

Movement and thought merge into smooth, effortless focus

7. Psychedelic State:

The brain breaks usual boundaries, generating symbolic and unexpected patterns

"The quality of any conscious state depends on the system's entropy measured via key parameters of brain function"

Professor Robin Carhart-Harris

BRAIN STATES BY ENTROPY LEVEL

BRAI	N STATE	RELATIVE ENTROPY	DESCRIPTION
z	Deep Sleep (NREM)	Very Low (-0,1-0,3)	Highly synchronized, repetitive neural activity. Minimal sensory processin
بالمجان	Resting Wakefulness	Low (~0,3-0,5)	Detault mode network dominates. Predictable. internally focused though
*	Focused Attention	Moderate- (~0,4~0,6)	Task positive networks engaged. Structured cognition, reduced variabilit
Z	Light Sleep 1 / REM	vloderate-Hi (−0,6–0,8)	gh Dreaming state. Increased neural variabilit vivid imagery, emotiona salience
*	Active Wakefulness	High (-0,7-0,9)	Sensory-rich, dynamic engagement with environment Flexible cognition
3	Exercise / Flow	High (-0,8-0,9)	Integrated sensorimotor and cognitive processing. Adaptive, embodied awareness

EEG MEASUREMENT OF BRAIN ENTROPY & ITS POTENTIAL IN NEUROPSYCHIATRY







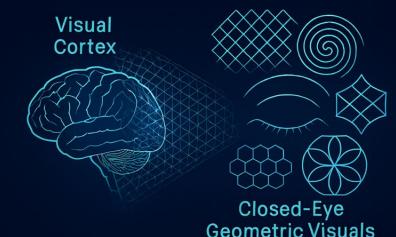
Gamma ~~~~

EEG: The Brain's Electrical Language

Non-invasive, high resolution, real-time brain signaling

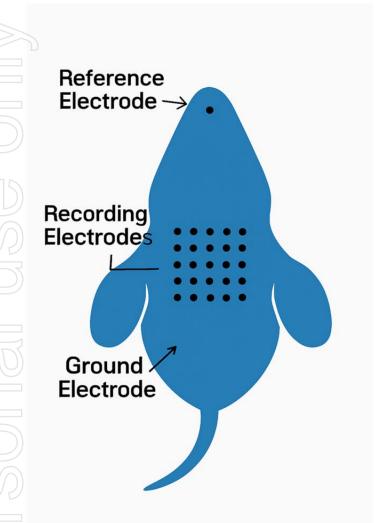
EEG captures the brain's electrical language by recording voltage fluctuations from neuronal activity across the scalp.

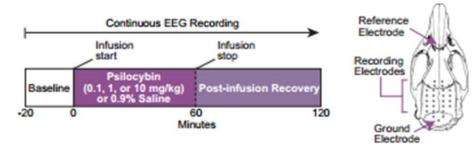
These signals reflect synchronized firing of cortical neurons, revealing patterns like oscillations, rhythms, and transient bursts that encode perception, attention, emotion, and cognition.



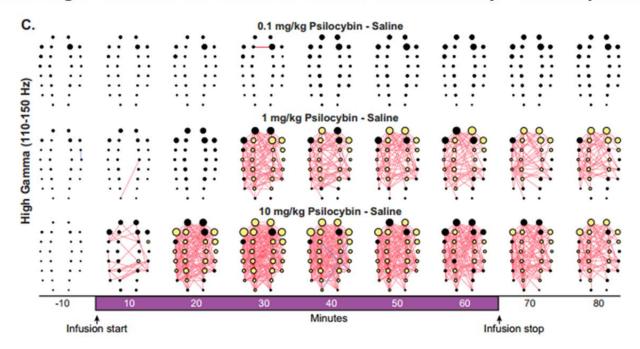
SIGNIFICANT CONNECTIVE NETWORK REORGANISATION IN ANIMAL MODELS







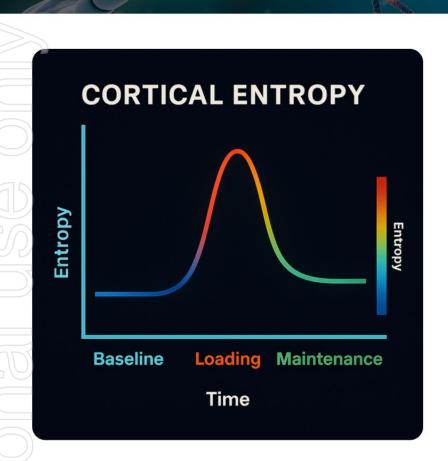
↑ Frontal High-Gamma & Posterior Theta Connectivity = Neuroplasticity

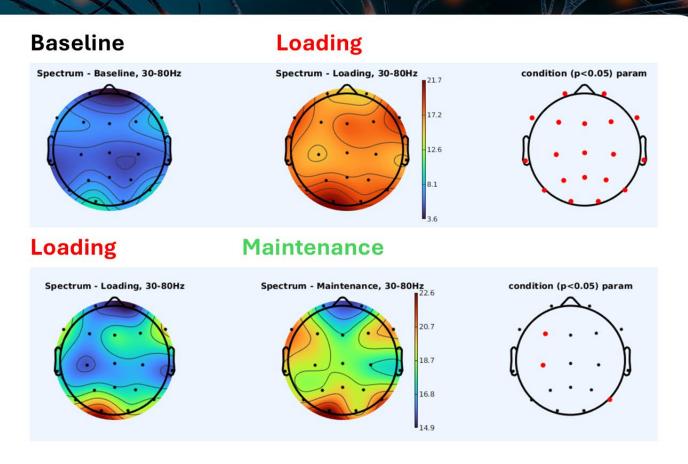


Source: Silverstein BH, Kolbman N, et al. Translational Psychiatry. 2025;15:93.

DEVELOPMENT OF THE FIRST MEASURABLE BIOMARKER IN NEUROPSYCHIATRY (TRP-8803 EEG PHASE 1B HUMAN DATA)







Spectral power was significantly higher at all electrode points for loading dose phase vs baseline

Source: Data on File – Phase 1b real-time Electroencephalography [EEG] measurements throughout precision IV-infusion treatment with TRP-8803

BRAIN ENTROPY: THE FIRST MEASURABLE BIOMARKER IN NEUROPSYCHIATRY MORE TO FOLLOW SOON...





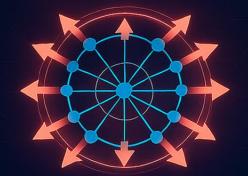
Interpreting Psilocin-Induced Entropy Dynamics

Baseline



Dominated by low-entropy
Default Mode Network (DMN)
activity – marked by rigidity,
repetition and constrained
thought loops

Loading (0-20 mins)



Psilocin infusion disrupts theta-gamma wave coupling, triggering widespread gamma activation. The brain enters a high-entropy state, exploring novel connectivity patterns and forming new synaptic links

Maintenance



Entropy stablises at a higher setpoint. Patient undergoes introspective integration within newly reorganized networks. Neural connectivity is now richer and more distributed

The elevated entropy profile reflects enhanced adaptability, emotional openness and cognitive flexibility – transforming a rigid system into a more dynamic one that's better able to navigate a rapidly changing environment

GLOBAL INTELLECTUAL PROPERTY PORTFOLIO



Patent applications and trade secrets based on novel methods for manufacturing, formulation, dosing and treatment of specific disease indications have been filed for all major global pharmaceutical markets

- Provisional patent filed in March 2021 (US 63/161,070) covering TRP-8803 (IV-infused Psilocin); converted to PCT filing March 2022; published September 22, 2022
- Provisional patent application covering the use of psilocybin and derivatives in the treatment of Binge Eating Disorder (BED) filed June 2022
- Provisional patent application for the treatment of fibromyalgia filed September 2022
- Provisional patent application for salt & co-formers of TRP-8803 filed September 2022
- Provisional patent for IBS filed January 2, 2023
- New patent family filed July 2025 (measurement)

Allens > < Linklaters

HISTORICAL MILESTONES & PENDING CATALYSTS*

Milestone	Timing	Status
Completion of Tryp Therapeutics Inc. acquisition and \$6.5m capital raise	H1 CY24	✓
Recommencement of trading of on ASX	H1 CY24	✓
Appointments to strengthen Scientific Advisory Board	H1 CY24	✓
Start of TRP-8803 Phase 1 trial (Australia)	H1 CY24	✓
TRP-8802 Fibromyalgia Phase 2a patient enrolment (in collaboration with University of Michigan)	H1 CY24	✓
TRP-8802 IBS Phase 2a trial commencement (in collaboration with Harvard)	H2 CY24	✓
Completion of TRP-8803 Phase 1 trial and interim results	H2 CY24	✓
TRP-8802 IBS Phase 2a interim data	H2 CY24	✓
TRP-8803 Phase 2 trial authorisations	H1 CY25	✓
TRP-8803 Phase 2 trial eating disorder trial commencement (Australia)	H1 CY25	✓
TRP-8802 IBS Phase 2a final data	H2 CY25	Pending
TRP-8803 initial BED data	H2 CY25	Pending
TRP-8802 fibromyalgia Phase 2a final data	H2 CY25	Pending
Commencement of new & significant TRP-8803 clinical study (TBA)	H2 CY25	Pending
Completion of TRP-8803 BED study (final data)	H1 CY26	Pending

^{*}The timetable is indicative only and is subject to change (Calendar year is used)

