

Universal Ibogaine Highlights 2022 Accomplishments

Calgary, AB – TheNewswire - January 4, 2023 – Universal Ibogaine Inc. (TSXV:IBO) (“UI” or the “Company”), a life sciences company with a mission to transform the addiction treatment industry with medicalized ibogaine-centered care, is pleased to provide a year end summary of 2022 accomplishments.

Nick Karos, Chief Executive Officer and board member of Universal Ibogaine stated “2022 was a busy year of behind the scenes activity laying the foundations with Health Canada in preparation for the planned clinical trial application and sourcing the related ibogaine drug supply. We are finalizing discussions with several potential funding partners and intend on closing the second round of our current convertible debt financing very shortly. 2023 will be a pivotal year for our company, for our shareholders and for Canadians who are actively seeking ibogaine treatment”.

2022 Highlights:

Advancing the Planned Clinical Trial Application. UI has designated semi-synthesised Ibogaine HCL (ibogaine hydrochloride) for its initial clinical trial for the treatment of opioid use disorder utilizing the proprietary ibogaine treatment protocol which has now been administered an industry leading 4000 treatments without issue at the UI partner clinic Clear Sky Recovery SA de CV (“ClearSky”) in Cancun, Mexico. UI has received positive initial support and feedback from Health Canada to date on its trial design.

Developing Drug Supply Relationships. While medical grade supplies of psilocybin and MDMA are becoming readily available for research, UI faced challenges in securing an economic supply of ibogaine for use in the planned clinical trial.

Universal Ibogaine is finalizing terms for a supply agreement, which will also make available the required drug master file that is a key component of the planned clinical trial application.

Developed Business Model and Financial Forecast. The size of the opioid problem and the nature of solution delivery indicated a business model that leveraged the existing network of detox and treatment centers across the Canada into the USA and globally as approved. To scale most rapidly, UI intends to utilize a licensing model where UI will supply its medical grade ibogaine HCL along with its proven safety profile to licensed detox centers. UI will earn revenue from drug sales and from protocol licensing and will continue its R&D at its flagship facility – the Kelburn Center for addiction and mental health.

Major Overhaul of Kelburn Facilities – A series of natural events caused the closure of the Kelburn facility which allowed the team to complete a major overhaul of both the physical facility and treatment programming. The renovation will increase patient capacity and facilitate ibogaine treatment on the completion of trials. A comprehensive update of the addiction treatment program was completed as well, which will place Kelburn in a leading position globally, offering the best in proven evidence based programming as well as the latest bespoke nuovo modalities. The Kelburn facility is looking to re-open Jan 15 and reach full capacity by early 2023.

Nick Karos, UI CEO indicated “We are in great shape going into 2023. All the pieces are in place to launch our clinical trial and grow our business. The opioid problem is only getting worse, and the solution is more critical now than ever. It is clear that Health Canada agrees, and we are moving forward together.”

About Universal Ibogaine Inc.

UI is a life sciences company, with a mission to transform addiction treatment using medicalized ibogaine through a planned Canadian clinical trial focused on opioid use disorder, and ultimately to utilize that protocol globally through planned future licensing agreements. UI is concurrently developing a state of the art holistic addiction treatment protocol at its Kelburn Recovery Centre that, which when paired with the planned ibogaine detox protocol, is intended to revolutionize the way we treat addiction and drastically improve the lives of individuals and families affected by addiction.

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For further information:

Investor Relations: Dugan Selkirk, Investor Relations Manager
dugan.selkirk@universalibogaine.com

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