



RaQualia Pharma Inc.  
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## **Oxford Cannabinoid Technologies Obtained Approvals to Initiate First-In-Human Clinical Trial for Cannabinoid CB2 Receptor Agonist in the United Kingdom**

Nagoya – AskAt Inc. (headquartered in Nagoya, Japan; Representative Director and President: Akihiro Furuta; “AskAt”), a licensee of RaQualia Pharma Inc. (“RaQualia”), announced that Oxford Cannabinoid Technologies Holdings plc (headquartered in London, UK; CEO: Clarissa Sowemimo-Coker; “OCT”), a biopharmaceutical company developing prescription cannabinoid medicines in pain markets, which licensed AskAt’s cannabinoid CB2 receptor agonist (compound code: RQ-00202730/AAT-730/OCT461201; “CB2 Agonist”), obtained approvals from the Medicines and Healthcare Products Regulatory Agency (MHRA) and the Wales Research Ethics Committee 2 (REC 2) to commence a phase 1 clinical trial for the CB2 Agonist.

OCT plans to conduct the clinical development of the CB2 Agonist for chemotherapy-induced peripheral neuropathy (CIPN) as a primary target indication. The phase 1 clinical trial that OCT will commence is a First-in-Human (FIH) trial, in which the CB2 Agonist will be administered to humans for the first time. Participant enrollment will begin immediately, and the trial is expected to be completed during the third quarter of 2023.

According to OCT, the global market for CIPN treatment was worth 1.61 billion US dollars in 2020 and is forecasted to reach 2.37 billion US dollars by 2027.

RaQualia will continue to strengthen its partnership with AskAt, provide continuous support for product development and sublicensing, and maximize the value of human and pet therapeutics, thereby securing future earnings and increasing corporate value.

For more information, please refer to the websites of AskAt and OCT as described below:

AskAt: <https://askat-inc.com/news/oxford-cannabinoid-technologies-to-initiate-first-in-human-clinical-trial-for-cannabinoid-cb2-receptor-agonist-aat-730-in-the-united-kingdom/>

OCT: <https://tools.eurolandir.com/tools/Pressreleases/GetPressRelease/?ID=4296706&lang=en-GB&companycode=uk-octp&v>

### About OCT:

OCT is a biopharmaceutical company specializing in the research and development of cannabinoid medicines and aims to create treatments for pain, cancer, inflammatory diseases, neurological disorders, etc. In September 2019, OCT was granted a worldwide license for the CB2 Agonist, excluding Japan, from AskAt, and has been conducting research and development to launch therapeutics for human use. OCT became listed on the London Stock Exchange in May 2021.

For more information, please visit <https://www.oxcantech.com/>.

### About cannabinoid CB2 receptor agonist:

Cannabinoid CB2 receptor (“CB2”) is a subtype of the cannabinoid receptors. Recent scientific research has revealed the involvement of CB2 in various diseases, including neuropathic pain, cancer pain, neurodegenerative diseases such as Alzheimer’s and Parkinson’s diseases, neuroinflammatory diseases, and diabetes, which led to increased attention toward CB2 as a molecular target for generating therapeutics of such diseases. There are two subtypes of

cannabinoid receptors, CB1 and CB2, each with different distribution profiles and pharmacological functions in the human body. Although several pharmaceutical companies have discovered CB2 agonists, no drug that is tolerable and without CB1-mediated neurological side effects has yet been developed. RaQualia discovered RQ-00202730 as a compound with excellent selectivity and CB2-mediated pharmacological effects. In November 2015, RaQualia entered into an agreement (“Agreement”) with AskAt for the sale and purchase of rights to the CB2 agonist. Under the terms of the Agreement, RaQuaia retains the right to receive a certain percentage of the revenue earned by AskAt with the CB2 Agonist.