



IGC Pharma Announces Master Agreement with Leading South American University to Advance AI Initiatives

POTOMAC, MD. November 21, 2023 / IGC Pharma, Inc. ("IGC Pharma," "IGC" or the "Company") (NYSE American: IGC) today announced a Master Cooperation Agreement with the University of Los Andes for the development and adoption of generative AI solutions into the Company's drug identification, development, and clinical trial processes. IGC Pharma will be focused on advancing various AI initiatives including:

- **Streamlining clinical trial efficiency:** IGC Pharma's leading drug asset, IGC-AD1, is currently in Phase 2 clinical trials for the treatment of agitation related to symptoms of Alzheimer's disease, with four additional assets progressing towards clinical trials. The Company believes that the integration of AI algorithms into clinical trials can significantly enhance trial efficiency including progress, cost reduction, and data analysis.
- **Enhancing early detection methods for Alzheimer's disease:** Early detection and diagnosis of Alzheimer's disease is a key factor in effective treatment. According to the Alzheimer's Association, as many as 50 percent of people with Alzheimer's or a similar form of dementia do not receive a formal diagnosis. By integrating AI algorithms into the evaluation process to analyze clinical trial and other data, the Company expects to reduce the risk of false negatives in the early diagnosis of Alzheimer's disease and greatly improve the odds of successful treatment in the process, although there can be no assurance thereof.
- **Improving drug interaction analysis:** The integration of AI algorithms into drug interaction analysis can create a new methodology for doctors to quickly analyze interactions between formulations including IGC-AD1, the Company's THC-based drug formulation for the treatment of agitation from symptoms related to Alzheimer's disease, and anti-psychotics and other medications commonly used in the treatment of Alzheimer's.

Ram Mukunda, Chief Executive Officer of IGC Pharma, commented, "We are very pleased to be partnering with the University of Los Andes to further our AI initiatives through the development and adoption of AI algorithms that have the potential to significantly enhance the treatment of Alzheimer's disease and other chronic illnesses. We believe that generative AI solutions can have transformative applications for our Company and the drug development industry overall, and we are committed to investing in and driving AI algorithm development and adoption. As we execute our strategic initiatives and position IGC Pharma at the forefront of AI adoption, we expect to gain a distinct competitive advantage as we streamline clinical trial efficiencies, enhance early detection of Alzheimer's, improve methodologies for the analysis of drug interaction, and improve the treatment experience for patients, should our AI algorithms prove successful."

The Company is currently pursuing five drug assets targeting the treatment of agitation related to symptoms of Alzheimer's disease. These assets include IGC-AD1, TGR-63, LMP, IGC-1C, and IGC-M3, all of which are currently in different stages of clinical trials and development.

About IGC Pharma Inc. (dba IGC):

IGC Pharma is pioneering innovative solutions to combat Alzheimer's disease and related challenges. The IGC Pharma portfolio comprises five assets all with a singular mission - to transform the landscape of Alzheimer's treatment. IGC-AD1 and LMP target neuroinflammation, A β plaques, and neurofibrillary tangles. IGC-AD1 is currently in a Phase 2b clinical trial for agitation in dementia due to Alzheimer's (clinicaltrials.gov, NCT05543681). TGR-63 targets A β plaque to disrupt the progression of Alzheimer's disease. IGC-M3 targets the inhibition of A β plaque aggregation with the potential to create a profound impact on early-stage Alzheimer's. IGC-1C targets tau and neurofibrillary tangles in a forward-thinking approach to Alzheimer's therapy. In parallel, IGC Pharma is at the forefront of Generative AI development, with projects including clinical trials, early detection of Alzheimer's, and drug interactions with cannabinoids.

About University of Los Andes:

University of Los Andes is one of the top 3 private universities in Colombia, South America, and is ranked 6th in Latin America and the Caribbean, according to the British firm's report QS Top Universities 2024. The University offers more than 100 undergraduate and postgraduate programs and established the first academic center for the study of Artificial Intelligence in Latin America, called The Center for Research and Formation in Artificial Intelligence (CINFONIA), which conducts research in areas of Artificial Intelligence, Computer Vision, Machine Learning, and Biomedical Image Analysis. CINFONIA is led by Prof. Pablo Arbeláez, a mathematician from University of Los Andes and a Ph.D. in applied mathematics from Université Paris-Dauphine (France), who worked as a researcher in the Computer Vision group at the University of California at Berkeley.

Forward-looking Statements:

This press release contains forward-looking statements. These forward-looking statements are based largely on IGC Pharma's expectations and are subject to several risks and uncertainties, certain of which are beyond IGC Pharma's control. Actual results could differ materially from these forward-looking statements as a result of, among other factors, the Company's failure or inability to commercialize one or more of the Company's products or technologies, including the products or formulations described in this release, or failure to obtain regulatory approval for the products or formulations, where required, or government regulations affecting AI or the AI algorithms not working as intended or producing accurate predictions; general economic conditions that are less favorable than expected; the FDA's general position regarding cannabis- and hemp-based products; and other factors, many of which are discussed in IGC Pharma's U.S. Securities and Exchange Commission ("SEC") filings. IGC Pharma incorporates by reference the human trial disclosures and Risk Factors identified in its Annual Report on Form 10-K filed with the SEC on July 7, 2023, as if fully incorporated and restated herein. Considering these risks and uncertainties, there can be no assurance that the forward-looking information contained in this release will occur.

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