

NuLife Announces Planned Merger with Ensysce Biosciences

October 31, 2017 08:00 AM Eastern Daylight Time

NEWPORT BEACH, CA--(Marketwired)— NuLife Sciences (OTCQB: NULF) today announced the signing of a letter of intent to undertake a formal merger with Ensysce Biosciences of San Diego, California, a clinical stage company with delivery platforms for both small and large molecule therapies.

Ensysce's BIO-MD™ is a prodrug delivery platform that provides abuse deterrence to a long list of prescription drugs, including opioid products. The prodrugs are activated in a 2-step, enzyme mediated reaction only after oral administration. This process removes the patient's ability to abuse the drug by inhalation or through kitchen chemistry and intravenous injection. Ensysce has recently completed a Phase 1 trial with its lead oxycodone prodrug, PF614. The trial results in 48 subjects, randomized to receive PF614 or Oxycontin, showed over 90% efficient release of oxycodone and an improved safety profile over OxyContin™.

The merged company will focus on proprietary delivery technologies to combat drug abuse and overdose, particularly with opioids. As prescriptions for opioids have risen sharply over the last two decades, rates of addiction and overdose deaths have dramatically increased. Drug overdose deaths are now the leading cause of accidental death in the U.S., exceeding deaths caused by motor vehicle accidents, guns and HIV infection. The number of overdose deaths involving specifically opioids, including prescription opioids and heroin, has quadrupled since 1999. The epidemic has led to President Trump recently declaring the drug and opioid crisis a national emergency.

Another promising delivery platform in development for large biomolecules, single walled carbon nanotubes (SWCNT), offers a novel approach for the intravenous delivery of immunology and gene therapy products. Ensysce is exploring the possibility for SWCNT to become an off-the-shelf delivery platform for CAR-T and CRISPR. CAR-T (Chimeric Antigen Receptor T Cells) is a rapidly emerging immunotherapy approach to treating a patient's cancer by collecting and using the patient's own immune cells. CRISPR (Clustered Regularly Interspaced Short Palindromic Repeats) is a bacterial defense system utilizing genome editing technology, which may make it possible to correct mutations at precise locations in the human genome in order to treat genetic causes of disease.

A definitive merger agreement is expected to be signed by November 30, 2017. Closing of the merger is subject to shareholder approval and a concurrent financing transaction, among other conditions. BV Advisory Partners is acting as advisor to the transaction.

"This merger provides the opportunity for Ensysce to progress its clinical programs rapidly toward reaching commercialization in the next 3 years," said Dr. Kirkpatrick, CEO of Ensysce Biosciences. "Our BIO-MD™ oral prodrug technology and our

overdose resistant MPAR™ products, which are unique to the industry, have already demonstrated exceptional clinical results. Our SWCNT platform, which has demonstrated ability to transfect circulating T-cells following intravenous administration, could be a game changer in the immuno-oncology arena."

"This strategic acquisition of Ensysce Biosciences and their platform of cutting edge products will not only add exceptional value for our shareholders, but will also address significant unmet needs in the marketplace," said John Hollister, NuLife Sciences Chief Executive Officer. "We look forward to advancing Ensysce's clinical trials and developing and commercializing their products to combat the opioid and drug crises, which will soon be a top priority of our government."

About Ensysce Biosciences:

Ensysce has an extensive worldwide intellectual property portfolio, including technology developed at Rice University by Nobel Laureate, Dr. Richard Smalley, for the use of SWCNT for therapeutic applications, and a portfolio covering a wide array of prescription drug prodrug compositions to overcome abuse, especially for the highly abused opioid products. www.ensysce.com

About NuLife Sciences

NuLife Sciences Inc. (OTCQB: NULF) is a biomedical company focused on medical research and technology that has the potential to address significant unmet medical needs. The Company also seeks opportunities to acquire, merge or develop with other technologies with a focus on changing and saving lives. www.nulifesciences.us

About BV Advisory Partners

BV Advisory Partners is a strategic advisory firm focused on value creation, active in Strategic Investing, M&A Advisory, Business Development, Consulting, Sales, Distribution and IP Creation of cutting edge technologies. BV has a multi-sector focus (Technology, Sports & Entertainment, Healthcare, Environmental Services & Consumer Goods) and is committed to partnering with businesses that create sustainable value for the broad global community. www.bvadvisorypartners.com

Safe Harbor

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties, many of which are beyond the Company's control. The Company's actual results could differ materially and adversely from those anticipated in such forward-looking statements as a result of certain factors, including those set forth below and elsewhere in this press release. All statements, other than statements of historical facts, included in this press release regarding the consummation of the planned merger, the timing of the same, the actual performance, timing and commercial viability of therapies under development, as well as statements regarding growth strategy, future operations, financial position, estimated revenue or losses, projected costs, prospects and plans and objectives of management are forward-looking statements. When used in this press release, the words "will," "may," "believe," "anticipate," "intend," "estimate," "expect,"

"project," "plan" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. All forward-looking statements speak only as of the date of this press release. NuLife undertakes no obligation to update any forward-looking statements or other information contained herein. Potential investors should not place undue reliance on these forward-looking statements. Although NuLife believes that its plans, intentions and expectations reflected in or suggested by the forward-looking statements in this press release are reasonable, NuLife cannot assure potential investors that these plans, intentions or expectations will be achieved. NuLife discloses important factors that could cause its actual results to differ materially from its expectations under "Risk Factors" and elsewhere in this press release. These cautionary statements qualify all forward-looking statements attributable to NuLife or persons acting on its behalf.