



JLS Fund Report

A Psytech Venture Fund

November 2021

JLS Fund Report, November 2021

A Psytech Venture Fund

Those looking to better understand how, or even if, microdosing psychedelics works were given two gifts last month.

The first came out of the MindMed camp, where company reps announced the launch of a randomized placebo-controlled study evaluating the effects of daytime and evening administration of repeated low doses of LSD.

Although there is plenty of anecdotal evidence suggesting that microdosing psychedelics can effectively treat a variety of mental health issues, without evidence within a clinical setting, microdosing will remain in the shadows of the grey market.

As noted by Dr. Miri Halperin Wernli, MindMed's Executive President, scientific evidence is still needed to fully support the claimed benefits of microdosing, including its positive impacts on mental and physical well-being, cognition, memory, creativity and productivity.

"With our innovative study design, integrating digital medicine measurement techniques with more traditional self-reporting and cognitive tasks, our goal is to provide insight on key parameters that may impact and explain the mechanisms behind low-dose treatments. These parameters include diurnal versus nocturnal differences and possible cumulative effects due to repeated administration. This regimen could provide new tools to deal with various pathologies, helping to unblock pathological ways of thinking by shifting an individual's perspective, catalyzing insights and ultimately changing problematic and habitual mindsets and behaviours."

The second piece of microdosing news this past month came out of the University of British Columbia, where researchers have suggested that microdoses of psilocybin and LSD can be a “valuable tool for those struggling with anxiety and depression.”

Dr. Zach Walsh, one of the co-authors of the study, said that their findings highlight adults who are microdosing to treat mental health conditions and not to “get high.” He goes on to say:

“We have an epidemic of mental health problems, with existing treatments that don’t work for everyone. We need to follow the lead of patients who are taking these initiatives to improve their wellbeing and reduce suffering.”

This particular study was also the first to systematically examine the practice of stacking, or combining microdoses of psychedelics with other substances like niacin, Lion’s Mane mushrooms and cacao, which some believe work in conjunction to maximize benefit.

Authors of the study provided the following conclusion:

“This examination of a large international sample of adults highlights the prominence of therapeutic and wellness motivations for microdosing psychedelic drugs and identified lower levels of anxiety and depression among microdosers relative to controls. We also identified a diversity of microdosing practices with substantial variations in dose, frequency and use of combinations of psychedelic and non-psychedelic substances (i.e., stacking). Future research is warranted to better determine the impact of these distinct practices—and of microdosing more broadly—on the aspects of cognition, mood, and well-being which microdosing is intended to enhance.”

Indeed, future research is warranted and will happen. Particularly now, as a number of companies are seeking to be the first to market with an FDA-approved microdosing treatment. Studies like the one out of the University of British Columbia, as well as what MindMed is doing now, will provide the industry with the data necessary to get these treatments through clinical trials and into the marketplace.

While it is understandable that most investors find these types of studies to be a bit dry, and at times, difficult to understand, these data are integral to the viability of the market. This is why we not only pore over every detail of these studies, but include links to some of them in our monthly newsletter so you can stay in the loop as well. Because let's face it: this kind of stuff isn't often covered by mainstream media outlets.

November Research Highlights

Psychedelics as Novel Therapeutics in Alzheimer's Disease: Rationale and Potential Mechanisms: <https://pubmed.ncbi.nlm.nih.gov/34734390/>

Psychedelic use is associated with reduced daily opioid use among people who use illicit drugs in a Canadian setting:
<https://www.sciencedirect.com/science/article/abs/pii/S0955395921004369>

Adults who microdose psychedelics report health related motivations and lower levels of anxiety and depression compared to non-microdosers:
<https://www.nature.com/articles/s41598-021-01811-4>

Psychedelic medicines for mood disorders: current evidence and clinical considerations: https://journals.lww.com/co-psychiatry/Abstract/9000/Psychedelic_medicines_for_mood_disorders_current.99003.aspx

JLS Fund: Investments and Advisories

Gilgamesh Beefs up Executive Team

GILGAMESH

With plenty of cash and one of the most exciting development pipelines in the psychedelics space, Gilgamesh announced this month some very notable additions to its executive team. They are as follows:

- **Chief Medical Officer Gerard Marek, M.D., Ph.D.**, is a renowned expert on serotonin system biology. Gerard is a former asst. professor at Yale University and was the Chief Scientific Officer of Psychiatric Disorders Discovery Biology at Eli Lilly and Company.
- **Chief Business Officer/Head of Research Laszlo Kiss, Ph.D.**, brings more than 20 years of experience in drug discovery and development (Merck, Bristol-Myers Squibb), and leadership roles in corporate venture and business development (Pfizer, Biogen).
- **Chief Operating Officer Yoni Falkson, M.B.A.**, joins Gilgamesh after spending more than 15 years focused on commercial development, payer strategy, and product launches at Pfizer and Regeneron. He is also the co-founder of SpringWorks Therapeutics (NASDAQ: SWTX).

Who is JLS?

JLS was formed to invest in the exciting intersection of science, technology and neurology, leveraging the enormous potential of plant-based and psychedelic medicines to heal illness and enhance wellness. We focus on the development of drugs for intractable mental and physical conditions and enabling technology and tools that can accelerate and enhance the delivery of those therapies.

- **Head of Clinical Development Daniel Umbricht, M.D.**, most recently was the Head of Early Clinical Research in Neuroscience at Roche and a former academic at Zurich University, bringing years of expertise in electrophysiology of psychedelic medicines and industry experience in experimental and translational medicine in neuroscience.
- **Translational Medicine Scientist Ed Christian, Ph.D.**, is an accomplished clinical and preclinical neurophysiologist, who served most recently as Executive Director of Translational Medicine at Cadent Therapeutics, and for two decades as a Senior Principal Neuroscientist at AstraZeneca.

Gilgamesh also added three strategic members to its board of directors, including:

- **Amy Kruse, Ph.D.**, is a General Partner at Prime Movers Lab (Gilgamesh Series A lead investor), neuroscientist/biologist entrepreneur, and a former program manager at the Defense Advanced Research Projects Agency.
- **Robert Berman, M.D.**, was the lead author of the seminal study of ketamine in depressed patients (Berman et al. 2000) and led clinical antidepressant development of aripiprazole (Abilify). He is a co-founder of Biohaven Pharmaceuticals (NYSE: BHVN) and an adjunct professor at Yale University.
- **Phil Skolnick, Ph.D.**, is a former director of the Division of Therapeutics and Medical Consequences at the National Institute on Drug Abuse, NIH. He was a Lilly Fellow in Neuroscience and served as the CSO and President of DOV Pharmaceutical, Inc. He is currently CSO of Opiant Pharmaceuticals (NASDAQ OPMT).

Gilgamesh is gearing up for a very exciting 2022, and we're grateful to be along for the ride.

Expect big things from Gilgamesh next year.

Fluence Locks in Initial Investment Round



Earlier this month, Fluence closed on an initial investment round of \$1.6 million. JLS was a lead investor in the round.

If you're unfamiliar, Fluence is an expertise-driven educational platform that provides professional certification and training in psychedelic therapy and psychedelic integration for psychiatrists, psychotherapists, social workers, and other healthcare practitioners.

Fluence is at the right place at the right time, as the increase in psychedelics research, coupled with fast-track status being approved by the FDA for some of these molecules, is fueling unprecedented demand for training in psychedelic-assisted therapies.

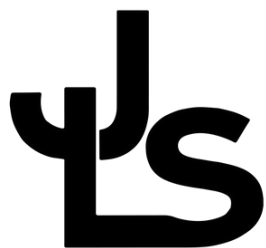
In a recent study published in *Nature Medicine*, entitled, "Psychedelic therapy: a roadmap for wider acceptance and utilization," researchers noted that many physicians who wish to incorporate psychedelics into their practices need training, and it will be essential to create evidence-based clinical practice guidelines.

This is where Fluence comes in. And at the moment, given the background and experience of the Fluence team, the company definitely has a first-mover advantage here. In fact, it's already training therapists for Tryp Therapeutics' Phase 2a clinical trial of psilocybin for the treatment of eating disorders, and designing and implementing the first ever 5-MeO-DMT-assisted psychotherapy therapy training program in clinical research for Beckley Psytech. And there will be more coming in 2022 too.

A Personal Note

We are in New York this week for the [Horizons Conference](#). If you are attending, feel free to reach out to set up a time to meet up, as we'd be happy to share with you some of the new deals we're looking at in the coming months.

In gratitude ...
JLS



CONTACT US

If you have any questions or would like to set up a call to discuss our progress, learn more about any of these companies or increase your investment into the fund, feel free to contact us at news@jls.fund.

For those of you who have not invested with us yet, you can reach us by filling out our [inquiry form](#).