Protagenic Therapeutics Announces Private Placement of Up to $5 Million to Advance PT00114 into its First U.S. Clinical Trial in Generalized Anxiety Disorder

- *$1.5 million upfront financing, along with up to $3.5 million upon exercise of milestone-linked warrants, is expected to fund IND-enabling activities and initiation of the Phase 1/2a trial of PT00114*
- *Phase 1/2a design is intended to generate both safety data and an early efficacy signal in patients with GAD within a single study*
- *IND submission targeted for late Q1 2027, incorporating FDA's pre-IND requests; first patient dosing targeted for Q2 2027, consistent with the Company's previously announced first-half 2027 timeline*
- *Topline safety data expected in 2H 2027; exploratory efficacy data expected in 1H 2028*

NEW YORK, NY, November 11, 2026 / **ACCESS Newswire** / -- Protagenic Therapeutics, Inc. (OTCQB: PTIX) ("Protagenic" or the "Company"), a clinical-stage biopharmaceutical company developing novel peptide-based therapeutics for stress-related neuropsychiatric disorders, today announced a private placement with new and existing investors that provides $1.5 million in upfront gross proceeds. Up to $3.5 million in additional gross proceeds may be received if two series of milestone-linked warrants are exercised in full, for total potential gross proceeds of up to $5 million, before deducting placement agent fees and offering expenses.

The Company intends to use the proceeds to complete IND-enabling activities for PT00114, its lead asset; to initiate its planned Phase 1/2a clinical trial in Generalized Anxiety Disorder (GAD); and for working capital and general corporate purposes. Brookline Capital Markets, a division of Arcadia Securities, LLC, is acting as sole placement agent for the financing.

PT00114 Development Update

In August 2026, Protagenic received written responses from the U.S. Food and Drug Administration (FDA) to its Type B pre-IND meeting request for PT00114 in GAD. FDA identified no deficiencies that would preclude submission of an IND. Since then, the Company has been incorporating FDA's requests into its submission and completing the associated chemistry, manufacturing and controls (CMC) work, including refined CMC specifications and expanded dose cohorts. The Company has also finalized its Phase 1/2a study design.

The Phase 1/2a trial will include ascending-dose cohorts that evaluate safety, tolerability and pharmacokinetics, followed by a cohort of patients with GAD. The patient cohort will further evaluate safety and assess exploratory measures of efficacy, including change from baseline in Hamilton Anxiety Rating Scale (HAM-A) total score. This design is

intended to provide early clinical evidence of PT00114's activity in its target population within the Company's first U.S. study.

First patient dosing is targeted for the second quarter of 2027, subject to FDA review of the IND, which is consistent with the first-half 2027 timeline the Company previously announced. The Company expects topline safety data in the second half of 2027 and exploratory efficacy data in the first half of 2028.

The U.S. program builds on two completed Phase 1 studies of PT00114 conducted outside the United States: a single ascending dose study in May 2024 and a multiple ascending dose study, for which the Company reported positive topline safety results in December 2025. In the multiple ascending dose study, PT00114 was well tolerated across all dose levels studied, and no serious adverse events were observed.

"*We are encouraged by FDA's feedback on our pre-IND package for PT00114 in Generalized Anxiety Disorder, and we are moving quickly to submit our IND and bring this program into the U.S. clinic,*" said Bill Nichols Jr., President of Protagenic. "*Our plan, informed by FDA's feedback, is designed to establish the safety of our novel neuropeptide along with an early efficacy signal in patients with Generalized Anxiety Disorder. We expect this financing to take us into the clinic and to the enrollment of our first patients, which we believe will be a value inflection point for the Company. We continue to pursue strategic options and additional capital so that our priority R&D work is well resourced.*"

About PT00114

PT00114 is Protagenic's lead clinical asset. It is a first-in-class investigational neuropeptide and a synthetic analog of teneurin C-terminal associated peptide (TCAP), a naturally occurring brain peptide thought to help regulate the body's response to stress. Protagenic is developing PT00114 for stress-related neuropsychiatric disorders, with an initial focus on Generalized Anxiety Disorder and potential future applications in PTSD and treatment-resistant depression. PT00114 has completed single ascending dose and multiple ascending dose Phase 1 studies outside the United States. In the multiple ascending dose study, it was well tolerated with no serious adverse events observed across dose levels. Protagenic plans to begin its first U.S. clinical trial, a Phase 1/2a study in GAD, in the second quarter of 2027.

About Protagenic Therapeutics, Inc.

Protagenic Therapeutics, Inc. (OTCQB: PTIX) is a clinical-stage biopharmaceutical company dedicated to developing breakthrough peptide-based treatments for stress-related neuropsychiatric disorders. The Company is headquartered in New York, NY. For more information, visit www.protagenic.com.

The offer and sale of the foregoing securities is being made in reliance on an exemption from the registration requirement under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act") and/or Rule 506(b) of Regulation D promulgated thereunder and applicable state securities laws, and the securities have not been and will not initially be registered under the Securities Act, or applicable state securities laws. Accordingly, the securities may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws. Pursuant to the terms of the registration rights agreement entered into with the investors, the Company has agreed to file a registration statement with the U.S. Securities and Exchange Commission (the "SEC") covering the resale of the shares of common stock and the shares of common stock underlying the pre-funded warrants and common warrants sold in the offering.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These include, but are not limited to, statements regarding: the closing of the financing and the anticipated use of proceeds; the potential exercise of the milestone-linked warrants and the proceeds from any such exercise; the anticipated timing of the Company's IND submission, FDA review, and first patient dosing; the completion of CMC activities; the design, conduct, and timing of data from the planned Phase 1/2a study of PT00114; the Company's expectations regarding its liquidity, capital resources, and ability to raise additional financing; and the therapeutic potential of PT00114 in Generalized Anxiety Disorder and other stress-related disorders. These statements are based on current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance, or achievements to differ materially from those expressed or implied. These risks include, among others: the Company's ability to continue as a going concern; whether milestones are achieved and the warrants are exercised; the availability and terms of additional financing; the risk of delays in CMC or manufacturing activities; the risk that FDA's pre-IND advice is non-binding and that FDA may request additional information, impose a clinical hold, or otherwise delay the program; the inherent uncertainty of clinical development, including that results from exploratory endpoints or early-stage studies may not be predictive of later results; and other risks described in the Company's filings with the Securities and Exchange

Commission, including its Annual Report on Form 10-K for the year ended March 31, 2026. Because the Company's common stock may be considered "penny stock," the statutory safe harbor for forward-looking statements under the Private Securities Litigation Reform Act of 1995 may not be available to the Company, and the Company therefore also relies on the protections afforded by the "bespeaks caution" doctrine. Protagenic Therapeutics undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law.

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