

Cynapsus Announces Resignation of Chief Scientific Officer

TORONTO, CANADA -- (Marketwired) -- 01/22/14 -- Cynapsus Therapeutics Inc. (TSX VENTURE:CTH)(OTCQX:CYNAF), a specialty pharmaceutical company, today announced that Nathan Bryson, Chief Scientific Officer, will be leaving the Company to pursue other opportunities.

Anthony Giovinazzo, President and Chief Executive Officer of Cynapsus, said, "The board and executive team thank Nathan for his leadership and contributions to the success of Cynapsus over the past 5 years. Over this time, the Company has successfully developed the APL-130277 thin film strip and completed three clinical trials. We look forward to building on these achievements and moving to the completion of commercial manufacturing and scale up. We also remain focused on completing the pivotal studies in advance of a U.S. New Drug Application expected to be submitted in 2016."

An executive search has commenced. Dr. Bryson has agreed to assist the Company with the transition until a replacement is hired.

Each of the TSX Venture Exchange and OTCQX has neither approved nor disapproved the contents of this press release.

About Cynapsus Therapeutics

Cynapsus is a specialty pharmaceutical company developing a convenient and easy to use sublingual (oral) thin film strip for the acute rescue of "OFF" motor symptoms of Parkinson's disease. Cynapsus' drug candidate, APL-130277, is an easy-to-administer, fast-acting reformulation of apomorphine, which is the only approved drug (in the United States, Europe, Japan and other countries) to rescue patients from "OFF" episodes. Cynapsus is focused on maximizing the value of APL-130277 by completing pivotal studies in advance of a New Drug Application ("NDA") expected to be submitted in 2016. Cynapsus anticipates a trade sale or out-licensing to an appropriate global pharmaceutical partner before such an application is submitted.

Over one million people in the U.S. and an estimated 4 to 6 million people globally suffer from Parkinson's disease (National Parkinson Foundation, 2014). Parkinson's disease is a chronic and progressive neurodegenerative disease that impacts motor activity, and its prevalence is increasing with the aging of the population. Based on a recent study and the results of the Company's Global 500 Neurologists Survey, it is estimated that between 25 percent and 50 percent of patients experience "OFF" episodes in which they have impaired movement or speaking capabilities. Current medications only control the disease's symptoms, and most drugs become less effective over time as the disease progresses.

More information about Cynapsus (TSX VENTURE:CTH)(OTCQX:CYNAF) is available at www.cynapsus.ca and at the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

Forward Looking Statements

This announcement contains "forward-looking statements" within the meaning of applicable securities laws. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Cynapsus to be materially different from those expressed or implied by such forward-looking statements, including but not limited to those risks and uncertainties relating to Cynapsus' business disclosed under the heading "Risk Factors" in its Annual Information Form filed on August 30, 2013 and its other filings with the various Canadian securities regulators which are available online at www.sedar.com. Although Cynapsus has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Cynapsus does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

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