



**Media Contact**  
Rhonda Schlueter  
Mystic Pharmaceuticals, Inc.  
+(1) 512-918-2900 ext. 224  
rschlueter@mysticpharmaceuticals.com

## **Mystic Pharmaceuticals Receives Qualifying Therapeutic Discovery Grant For Drug Delivery Technology**

**AUSTIN, TX – November 8, 2010 (Business Wire)** – Mystic Pharmaceuticals, Inc., a specialty pharmaceutical company focused on the development and commercialization of advanced precision ophthalmic and intranasal delivery technologies for drugs and biologics today announced that it has been awarded a non-taxable grant of approximately \$245,000 related to its VersiDoser™ Delivery Platform under the Qualifying Therapeutic Discovery Project (QTDP) program included in the Patient Protection and Affordable Health Care Act of 2010.

To be eligible for the QTDP program, projects must show reasonable potential to result in new therapies to treat areas of unmet medical need; prevent, detect, or treat chronic or acute disease and conditions; reduce long-term health care costs in the United States; or significantly advance the goal of curing cancer within a 30-year period. In addition, preference was given to projects that showed the greatest potential to create and sustain (directly or indirectly) high quality, high-paying jobs in the United States, and advance United States competitiveness in the fields of life, biological, and medical sciences. Projects were reviewed by both the Treasury Department and the Department of Health and Human Services.

### **About Mystic Pharmaceuticals, Inc.**

Mystic Pharmaceuticals™ is an integrated specialty pharmaceutical company based in Austin, Texas. Mystic provides precision unit dose delivery systems for pharmaceuticals and biologics for ophthalmic and system intranasal applications. Mystic partners with pharmaceutical and biotech manufacturers to combine its novel delivery systems with a pipeline of pharmaceuticals and biologics to meet the expanding global market demand for healthcare products that are safer, simpler and cost effective. For more information please visit the Mystic website at: [www.mysticpharmaceuticals.com](http://www.mysticpharmaceuticals.com)