

PRESS RELEASE**Cynapsus Therapeutics appoints Dr. Abraham Lieberman to Clinical Advisory Board**

April 23, 2012

TORONTO, CANADA – (Marketwire) – Cynapsus Therapeutics, a specialty pharmaceutical company developing an improved dosing formulation of an approved drug used to treat the symptoms of Parkinson’s disease, today announced that it has appointed Dr. Abraham Lieberman to its Clinical Advisory Board (CAB). Dr. Lieberman is the Director of the Muhammad Ali Parkinson Center and Movement Disorder Clinic of the Barrow Neurological Institute at St. Joseph’s Hospital and Medical Center.

The news follows completion of the Company’s first human clinical study of APL- 130277, a reformulation of an approved drug (Apomorphine), for the treatment of motor fluctuation in Parkinson’s disease. The new appointment enhances the range and depth of expertise of the CAB, which provides medical, clinical and strategic guidance for the Company’s product development and commercialization activities.

“Cynapsus is very pleased to have Dr. Lieberman join our Clinical Advisory Board. His vast knowledge and commitment to improving treatments and outcomes for Parkinson’s patients will be especially valuable as we advance APL -130277 towards clinical practice,” said Anthony Giovinazzo, President and Chief Executive Officer of Cynapsus. “Dr. Lieberman joins an international group of Clinical Advisory Board members, including Dr. Warren Olanow and Dr. Fabrizio Stocchi. Collectively their experience in clinical trial design and their track record for advancing the care of patients with Parkinson’s disease is unparalleled. We are fortunate to have their support.”

About Dr. Abraham Lieberman

Dr. Lieberman, M.D., is the Director of the Muhammad Ali Parkinson Center and the Movement Disorder Clinic of Barrow Neurological Institute at St. Joseph’s Hospital and Medical Center. Dr. Lieberman earned an AB degree at Cornell University, in Ithaca, New York, and a medical degree at the New York University (NYU) School of Medicine in New York. He is board certified in neurology and psychiatry, and is a fellow of the American Academy of Neurology and the American Neurological Association, and a member of the Movement Disorder Society. Dr. Lieberman is the principal or co-principal investigator of more than 200 studies on such topics as the mechanism of action of levodopa; the early and late use of dopamine agonists; the diagnosis and treatment of anxiety, depression, and dementia in Parkinson’s disease; and the treatment of fainting, drooling, difficulty breathing, and swallowing in Parkinson’s disease. Dr. Lieberman has written six Parkinson’s disease books including “100 Questions and Answers about Parkinson’s Disease,” which is the largest selling book on the disease.

About Dr. Warren Olanow

Warren Olanow, M.D. is the Henry P. and Georgette Goldschmidt Professor and Chairman of the Department of Neurology at the Mount Sinai School of Medicine in New York City and Chief of the Neurology Service at the Mount Sinai Hospital. He received his medical degree from the University of Toronto, performed his neurology training at the New York Neurological Institute at Columbia University, and did post-graduate studies in neuroanatomy at Columbia University. He served on the faculties of McGill University, Duke University, and the University of South Florida prior to assuming his present position. Dr. Olanow has authored more than 300 publications primarily related to Parkinson's disease and neurodegeneration. He is currently President of the Movement Disorder Society and Treasurer of the American Neurological Association.

About Dr. Fabrizio Stocchi

Fabrizio Stocchi M.D., PhD, is a Professor of Neurology and Director of the Parkinson's disease and Movement Disorders Research Centre at the Institute for Research and Medical Care, IRCCS San Raffaele, Rome, Italy. He is also a Scientific Advisor of the Institute for Parkinson's disease Research in Vicenza. Professor Stocchi was awarded his MD from the University of L'Aquila and his PhD from the University of Catania. Professor Stocchi's research activities have centered on neuropharmacology in the field of movement disorders and neurodegenerative diseases. He has published many books and papers on the genetics, clinical diagnosis, characterization and treatment of Parkinson's disease, as well as in preclinical research into the disease. He is an active member of 11 societies, including the Movement Disorder Society, the European Clinical Neuropharmacology Society and the European Federation Neurological Society.

About Cynapsus Therapeutics

Cynapsus is a specialty pharmaceutical company developing an improved dosing formulation of an approved drug used to treat the symptoms of Parkinson's disease. Over one million people in the United States and an estimated 5 million people globally suffer from Parkinson's disease. 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. 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.

Cynapsus' lead drug candidate, APL-130277, is an easy-to-administer, fast-acting and oral reformulation of an approved drug, apomorphine, used to rescue patients from off episodes. Cynapsus is focused on rapidly maximizing the value of APL-130277 by completing pivotal studies in advance of a New Drug Application expected to be submitted in 2013 or 2014. Cynapsus anticipates out-licensing to an appropriate pharmaceutical partner before such an application is submitted.

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

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