

Management Cease Trade Order Status Report

Vancouver, British Columbia--(Newsfile Corp. - April 9, 2025) - Mynd Life Sciences Inc. (CNSX: MYND) ("Mynd" or the "Company") announced on March 3, 2025 the Company was granted a management cease trade order (MCTO) under the National Policy 12-203 of the Canadian Securities Administrators ("NP 12-203") imposed against certain insiders of the Company. The MCTO was granted as the Company had been advised by its external auditors (the "Auditors") that they will not be in a position to complete their work on the Company's annual consolidated financial statements for the year ended October 31, 2024 (the "2024 Financial Statements") prior to the filing deadline of February 28, 2025 (the "Annual Filing Deadline") due to a delay in finalizing the required financial documents due to significant restructuring of the Company's debt and equity. As a result, the Company will not be able to file the 2024 Financial Statements, accompanying Management Discussion & Analysis and CEO and CFO certifications, and the Annual Information Form (collectively, the "2024 Annual Filings") prior to the Annual Filing Deadline as required under applicable Canadian securities laws. The Company has made arrangements to complete and file the 2024 Financial Statements prior to the April 29, 2025 deadline. Accordingly, subsequent to the Annual Filing Deadline, the Company will be in default of its continuous disclosure obligations under applicable Canadian securities laws and placed on the defaulting issuers list of the British Columbia Securities Commission ("BCSC").

In accordance with the alternative information guidelines set out in National Policy 12-203- Management Cease Trade Orders ("NP 12-203") MYND is giving the following update:

On March 1, 2025, the Company announced that it applied for a management cease trade order ("MCTO") with the applicable securities regulatory authorities in Canada on the basis that the Company would be unable to file its Annual Audited Financial Statement, the Required Filing, for the year ended October 31, 2024 by the applicable filing deadlines. The MCTO was issued on March 1, 2025 and restricts all trading in securities of the Company, whether direct or indirect, by the Chief Executive Officer and Chief Financial Officer of the Company. The MCTO does not affect the ability of other shareholders of the Company to trade their securities.

The Company's management continues to work diligently to complete the Required Filing and anticipates that the Required Filing will be filed by April 29, 2025.

The Company confirms that since the date of the Original Announcement: (i) other than as described above, there has been no material change to the information set out in the Original Announcement that has not been generally disclosed; (ii) there has been no failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines set out in NP 12-203; (iii) there has not been any other specified default by the Company under NP 12-203; and (iv) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

The Company will make further announcements with respect to the status of the 2024 Annual Filings as and when appropriate.

ABOUT MYND LIFE SCIENCES INC.

MYND Life Sciences Inc. is a medical biotech drug research and development company focused on neuro-pharmaceutical and novel psilocybin drug development, and diagnostics. **MYND** is developing new biological entities (NBEs) and new chemical entities (NCEs) and differentiates itself from other (bio)pharmaceutical companies by unique molecular concepts for the applications of Psilocybins for overcoming disease. The Company advances pharmaceutical developments through rigorous science and clinical trials while diligently patenting and safeguarding its intellectual property.

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