



A Brighter Future for Mental Health

CSE: MBIO

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## MINDBIO PROVIDES UPDATE ON MULTIPLE PHASE 2B CLINICAL TRIALS AND TECHNOLOGICAL DEVELOPMENTS

**Vancouver, British Columbia – 15 January, 2025 – MindBio Therapeutics Corp. (CSE: MBIO); (Frankfurt: WF6), (the “Company” or “MindBio”),** is a clinical stage biopharmaceutical company in psychiatric medicine development using microdoses of psychedelic medicines to treat depressive disorders. The Company is delighted to provide an update on clinical trial progress and technology developments.

MindBio is currently undertaking two landmark clinical trials due for completion in Q3 in 2025:

1. Phase 2B trial in 90 patients with Major Depressive Disorder. This is a triple blind, double dummy, active placebo-controlled trial.
2. Phase 2B trial in 40 patients with Advanced Stage Cancer, suffering from end of life distress, anxiety and depression. This is a double blind, placebo-controlled trial of MB22001 as an adjunct to the use of Meaning Centred Psychotherapy, (the standard of mental health care in late stage cancer patients).

These trials are a world first and still the only government approved trials anywhere in the world for the take home use of a microdose of a psychedelic medicine, in this case MB22001, which is a proprietary self-titratable form of lysergic acid diethylamide which has been designed specifically for safe, take-home use.

Both trials have now progressed well beyond their half way points and patient recruitment will begin again in February after a short break for the holidays.

The Company is pleased with the progress of the trials, which proceed highly successful Phase 1 and Phase 2A trials which have met all primary and secondary endpoints which notably include an impressive 72% anti-depressant response sustained 6 months post an 8-week treatment cycle with MB22001 and improved sleep including REM sleep and improvements mood and wellbeing.

Patients self-administer the drug in microdoses at home, (the microdoses are sub-hallucinogenic), and patients are then able to get on with their day in the same way they would if they were taking any other medication. This is a groundbreaking approach in the use of psychedelics in a way that can be effectively scaled to patients in the community and the Company is clearly demonstrating the effective implementation of its treatment thesis having completed thousands of doses in trials to date.

The Company has also made significant discoveries, including genetic discoveries and other unique and surprising physiological findings related to treating patients at home with a psychedelic medicine and we hope to be able to share these new developments shortly. These discoveries are the result of a huge amount of data collected in clinical trials and the use of machine learning techniques and artificial intelligence to build precision diagnostic tools. In the process of collecting large amounts of data and managing safety protocols with a highly prohibited substance, the Company has successfully implemented proprietary technologies in its clinical trials to manage and monitor these processes and refine the ability to predict patient outcomes from medical treatment. The Company believes some of these technologies and discoveries have the potential to be broadly commercialised, not just inside of, but outside of the pharmaceutical industry. Management is pursuing commercialisation opportunities for these unique technologies and discoveries and will provide updates in due course.

Justin Hanka, Chief Executive Officer of MindBio said, “We are delighted in the progress of our trials to date and are excited by the technological developments in the Company that are showing a lot of promise and potential for scaling commercially. Developing a novel drug is a time consuming process through multiple clinical trials and we are excited that the Company is progressing well with these trials and also has the opportunity to apply its technology and discoveries to other verticals”.

We invite you to join us in support of creating a brighter future for mental health.

Receive our latest updates here: <https://www.mindbiotherapeutics.com/get-updates>

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#### **About MindBio Therapeutics**

MindBio is a leading biotech/biopharma company focused on creating novel and emerging treatments for mental health conditions and is conducting world first take-home Microdosing (MB22001) human clinical trials. MB22001 is MindBio’s lead candidate drug, a proprietary titratable form of Lysergic Acid Diethylamide (LSD) designed for take-home microdosing. MindBio is a leader in microdosing of psychedelic medicines and is advancing its drug and technology protocols through clinical trials. MindBio has developed a multi-disciplinary platform for developing treatments and is involved in psychedelic medicine development and digital therapeutics, has completed Phase 1 clinical trials in 80 healthy participants and has completed

a Phase 2a clinical trial in patients with Major Depressive Disorder, both trials with positive top line data reported. Currently underway are two Phase 2B trials, one in cancer patients experiencing existential distress and another in patients with Major Depressive Disorder. The Company is also approved for multiple Phase 1/Phase 2B trials in women's health. MindBio invests in research that forms the basis for developing novel and clinically proven treatments including digital technologies and interventions to treat debilitating health conditions such as depression, anxiety and other related mental health conditions.

**Cautionary Note Concerning Forward-Looking Statements:**

The press release contains "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "budget," "believe," "project," "estimate," "expect," "scheduled," "forecast," "strategy," "future," "likely," "may," "to be," "could," "would," "should," "will" and similar references to future periods or the negative or comparable terminology, as well as terms usually used in the future and conditional. Forward-looking statements are based on assumptions as of the date they are provided. However, there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

Additionally, there are known and unknown risk factors that could cause the Company's actual results and financial conditions to differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important risk factors that could cause actual results and financial conditions to differ materially from those indicated in the forward-looking statements, include among others: general economic, market and business conditions in Canada and Australia; market volatility; unforeseen delays in timelines for any of the transactions or events described in this press release. All forward-looking information is qualified in its entirety by this cautionary statement.

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