

**MindBio Therapeutics Corp.
Announces Private Placement and Debt Settlements**

Vancouver, British Columbia, April 11, 2025 – MindBio Therapeutics Corp. (the “**Company**” or “**MindBio**”) (**Frankfurt: WF6**), (**CSE:MBIO**), a clinical stage biopharma company targeting depressive illnesses currently in multiple late stage Phase 2B clinical trials is pleased to announce that as a result of strong support from its lenders, shareholders and other creditors and investors, it has initiated a proposed package of financing and debt settlements which should position the Company well to embrace the opportunities in front of it in 2025.

Private Placement

The Company is announcing a non-brokered private placement (the “**Offering**”) of up to 15,454,546 common shares of the Company (the “**Shares**”) at a price of \$0.011 per Share for aggregate gross proceeds of up to \$170,000. The proceeds from the Offering are expected to be used for working capital and general corporate purposes.

The Offering is expected to close on or around April 18, 2025, and is conditional on the satisfaction of customary conditions, including the approval of the Canadian Securities Exchange (the “**CSE**”). The Company may pay a finder's fee in connection with the Offering to eligible finders in accordance with the policies of the CSE and applicable securities laws. Such finders fees are expected to consist of a cash commission of up to 8% of the gross proceeds of the Private Placement, which may also be settled by the issuance of Shares at \$0.011 per Share. All Shares issued in connection with the Offering will be subject to restrictions on resale for a period of four-months-and-one-day in accordance with applicable securities laws.

Debt Settlement

The Company is also pleased to announce that it is working with certain creditors to settle an aggregate of up to \$1,760,368 in outstanding debt of the Company through the issuance of up to 160,033,454 Shares at a price of \$0.011 per Share (the “**Shares for Debt Transaction**”). The debt being settled in the Shares for Debt Transaction relate to certain unsecured loans and payables that are due and owing. Upon finalizing agreements with its creditors, the Company will issue a subsequent news release outlining the precise amount of debt settled and the number of Shares issued on closing.

Completion of the Shares for Debt Transaction is subject to the finalization of definitive agreements with its creditors and other customary closing conditions, including the approval of the CSE. The Company intends to close the Shares for Debt Transaction at the same time as the Offering. The Shares to be issued pursuant to the Shares for Debt Transaction will be subject to restrictions on resale for a period of four-months-and-one-day from their date of issuance in accordance with applicable securities laws.

Insiders may participate in the Shares for Debt Transaction and the participation of insiders will be considered a related party transaction subject to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under subsections 5.5(b) and 5.7(1)(a) of MI 61-101 on the basis that no securities of the Company are listed on specified markets and the fair market value of the debt being settled by interested parties does not exceed 25% of the Company's market capitalization.

About MindBio Therapeutics

MindBio is a biotech/biopharma company focused on creating novel and emerging treatments for mental

health conditions and is conducting 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.

ON BEHALF OF THE BOARD OF DIRECTORS

"Justin Hanks"

Justin Hanka, CEO and Director

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Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, statements with respect to, the completion of the Offering and Shares for Debt Transactions; the expected gross proceeds of the Offering and expected debt settlements under the Shares for Debt Transactions; the receipt of all necessary regulatory and other approvals, including approval of the CSE; the use of proceeds from the Offering; and the anticipated date for closing of the Offering and Shares for Debt Transactions. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof 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" or the negative connotation thereof.

Such forward-looking information is based on numerous assumptions, including among others, that general business and economic conditions will not change in a material adverse manner. Although the assumptions made by the Company in providing forward-looking information are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information also involves known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: negative operating cash flow and dependence on third party financing, uncertainty of additional financing, reliance on key management and other personnel, and the risk factors with respect to the Company set out in the Company's filings with the Canadian securities regulators and available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.