

Nova Mentis Life Science Acquisition Target, Pilz Bioscience Corp, Signs Psilocybin Manufacturing Agreement

Vancouver, British Columbia – November 5, 2020 – Nova Mentis Life Science Corp. (CSE: NOVA) (FSE: HN3Q) (OTCPK: LIBFF) (“NOVA” or the “Company”) is pleased to announce that its pending acquisition target, Pilz Bioscience Corp. (“Pilz”), has entered into a psilocybin manufacturing agreement with a U.S. based pharmaceutical company with over 800 employees. Pilz will have complete and sole ownership of the Drug Master File (DMF) which will be used for regulatory submission prior to commencing human clinical trials. Initial jurisdictions under consideration include United States, Canada and the European Union. Pilz is working closely with the manufacturing chemists to design a proprietary synthetic pathway that will allow possible patent filing.

Pilz is a research and development driven biotechnology company that aims to develop medicinal psychedelics for neuroinflammatory conditions with a significant cognitive component and high unmet therapeutic needs. Pilz’s focus is on Autism Spectrum Disorder (ASD), and its initial research has centred on developing a unique and proprietary system for diagnosing and treating ASD, with first-in-class psilocybin-based therapeutics.

Pilz plans to use the manufactured psilocybin product in its upcoming study at Roma Tre University, Rome, Italy. The study is being led by the well-regarded research neuroscientist, Dr. Viviana Trezza, Head of Pharmacology. Dr. Trezza has developed a rat model of ASD that has been recognized and accepted by the neurologic scientific community.

Autism Marketplace

Autism refers to a range of conditions characterized by challenges with social skills, repetitive behaviours, speech and nonverbal communication. There is not one singular type of autism but many types, caused by different combinations of genetic and environmental influences. The term “spectrum” reflects the wide variation in challenges and strengths possessed by each person with autism.

The intensity and severity of the disease is different with each individual with the diagnosis of autism generally starting at a very young age in children 2-3 years of age. The cause of the disease has yet to be determined, but research continues to find new methods and pharmaceutical regimes to control the disease with the goal of finding an eventual cure. While no one therapy or drug has proved to be

completely effective, psilocybin's ability to open up a patient's perspective and view on life is beginning to gain momentum in the research community and new studies are underway on their effectiveness and proven success with helping autistic adults.

In September 2020, Data Bridge Market Research issued a report titled The Global Autism Therapy Market and has forecasted the market's rise from its initial value of USD 5.62 billion in 2018 to an estimated value of USD 7.85 billion by 2026, registering a CAGR of 4.25% in the forecast period of 2019-2026.

Data Bridge Market Research concludes the increase in market value can be attributed to the rising awareness about the disease and its prevalence in the market.

About Pilz Bioscience Corp.

Pilz Bioscience Corp. ("Pilz") is a biotechnology company developing medicinal psychedelics for neuroinflammatory conditions with a significant cognitive component and high unmet therapeutic needs. The initial focus is on Autism Spectrum Disorder (ASD). The company intends to leverage a unique systems-level scientific approach that integrates inflammation, oral/gut/brain axis, and behavior. Pilz aims to lead the global effort in design of effective and comprehensive diagnostic/monitoring programs and first-in-class therapeutics.

<https://pilzbioscience.com/>

About Nova Mentis Life Science Corp.

Nova Mentis Life Science Corp. (formerly Liberty Leaf Holdings Ltd.) is a Canadian-based, public company whose focus is to build and support a diversified portfolio of health and wellness businesses. Key holdings include its wholly-owned subsidiary, Nova Mentis Biotech Corp., a R&D driven company focused on exploring the anti-inflammatory effects of psilocybin in underexplored metabolic indications such as obesity and diabetes – Just Kush Enterprises, an Okanagan BC based, Health Canada Standard Licensed facility focused on the cultivation of premium, small batch Kush dominant cultivars.

For further information on the Company, please visit <https://www.novamentis.ca> or email info@novamentis.ca

NOVA's pending acquisition of Pilz is subject to requisite regulatory approval, as applicable, and receipt of requisite approval of Pilz shareholders.

On Behalf of the Board

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