



Nova Mentis Files U.S. Patent Application for Psilocybin-Based Therapeutics

VANCOUVER, BC, July 29, 2021 /CNW/ - **Nova Mentis Life Science Corp.** (CSE: NOVA) (FSE: HN3Q) (OTCQB: NMLSF) ("**NOVA**" or the "**Company**"), a biotechnology company and global leader in first-in-class psilocybin-based therapeutics and complementary diagnostics for neuroinflammatory disorders, is pleased to announce it has filed a U.S. provisional patent application for a proprietary manufacturing process for the production of psilocybin and tryptamine analogues, baeocystin and aeruginascin.

"NOVA is developing a novel, proprietary synthetic drug pipeline, and our provisional U.S. patent application is an important step forward on our pathway to U.S. FDA drug approval and commercialization. We're proud and excited about the technology NOVA has developed in conjunction with our API manufacturing partner and believe we have a great opportunity to demonstrate how our psilocybin-based therapeutics can help treat chronic neuroinflammatory disorders, including autism spectrum disorder (ASD)," says Will Rascan, NOVA's CEO & President.

Psilocybin, baeocystin and aeruginascin are active compounds within mushrooms that at even at low doses can produce psychoactive effects. The levels of these compounds in dried mushrooms are only 0.2% – 1.0% of their dry weight and it is not practical to obtain meaningful pure amounts of these compounds from the flesh of mushrooms, at a reasonable cost, to conduct clinical trials in humans and to commercialize these products. The proprietary manufacturing process owned by NOVA will allow the company to totally control its future as it moves to test these compounds under U.S. FDA approved guidelines for clinical studies. NOVA has placed itself in a position to create a wholly owned Drug Master file (DMF) that contains confidential information about facilities, processes or articles used in the manufacturing, processing and packaging of human drugs. The information contained within the DMF may be used to support an Investigational New Drug (IND) application.

"The ability to produce these three psychedelically active tryptamine derivatives in greater than 98 per cent purity places NOVA in a unique position to create a novel entourage formulation to treat autism spectrum disorder (ASD), a complex multidimensional problem with many subsets," stated Dr. Marvin S. Hausman MD, Chairman of NOVA's Scientific Advisory Board. "NOVA intends to design and test its entourage formulation in the 3rd – 4th quarter 2021, in the same fragile X rat model that the company recently used to reveal significant behavioural improvement after treatment with its proprietary psilocybin drug."

About Nova Mentis Life Science Corp.

Nova Mentis Life Science Corp. is a Canadian-based biotechnology company and global leader in developing diagnostics and psilocybin-based therapeutics for neuroinflammatory disorders. The goal is to diagnose and treat debilitating chronic conditions that have unmet medical needs, such as autism spectrum disorder (ASD) and Fragile X Syndrome (FXS).

On Behalf of the Board

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

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