



Nova Mentis Enters into Research Contract with KGK Science for Phase II A Clinical Trial

Vancouver, British Columbia – November 17, 2022 – Nova Mentis Life Science Corp. (CSE: NOVA) (OTCQB: NMLSF) (FSE: HN3Q) (“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 that it has entered into a research services agreement with [KGK Sciences Inc.](#) (KGK), a wholly owned subsidiary of Wellness Digital Science Inc. (NEO: MEDI) (OTC: KONEF) (FRA: SQ2), to conduct a planned Phase II A clinical trial to test the efficacy of psilocybin on patients diagnosed with fragile X syndrome (FXS).

“NOVA’s planned psilocybin treatment of FXS is a major drug development milestone for our company,” said William Rascan, President & CEO of Nova Mentis. “We are confident that KGK’s extensive experience in high-quality clinical research trials and expert regulatory support in the space will enable us to make considerable progress towards successful treatment of ASD and FXS, currently unmet medical needs.”

“We are thrilled to be working with Nova Mentis for their planned phase II A clinical trials to test the efficacy of psilocybin-based therapeutics for the treatment of behavioural and cognitive symptoms associated with FXS. Over the past 25 years, we have successfully helped hundreds of companies with custom designed clinical trials and claim substantiation strategies that move products efficiently into the global markets,” commented Najla Guthrie, CEO of KGK.

The pioneering Phase II A clinical trial is the first human research investigating the potential of a microdose of psilocybin to improve behavioural and cognitive symptoms associated with FXS. The results of the 10-person, open-label study will be used to support NOVA’s drug development program under FDA Orphan Drug designation, which was received in late 2021. Under the research and services agreement with NOVA, KGK will perform research services, including the development of the clinical trial protocol, regulatory and ethics submissions, conduct of the trial, data management and validation, statistical analysis and drafting of the final report (“Services”). The clinical trial is planned to be conducted at KGK’s dedicated research facility in London, Ontario, Canada.

Additional Information Regarding the Agreement

Pursuant to the Research Services Agreement, KGK shall provide Clinical Research Organization services, including a custom designed clinical trial protocol to oversee the Company’s planned Health Canada Phase II A Clinical Trial in consideration of the Company issuing units of the Company (the “Units”) upon certain performance milestones being met, in the aggregate amount of up to \$488,951.



Each Unit shall consist of one common share in the capital of the Company (“Shares”) and one-half of one warrant to purchase common shares in the capital of the Company (“Warrants”). The Units shall be issued at a deemed price equal to the greater of (a) \$0.05 and (b) the closing market price of the Company’s Shares on the Canadian Securities Exchange (“CSE”) less the maximum allowable discount under the policies of the CSE, at the time of issuance. The Warrants shall be valid for a term of two (2) years from issuance and each whole warrant shall be exercisable at a price equal to the greater of (a) \$0.075 and (b) the closing market price of the Company’s Shares on the CSE, at the time of issuance. The Units shall be subject to a four month and one day hold period commencing on the day of issuance.

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. Nova is the first biotech company to achieve orphan drug designation in both the United States and European Union for the use of psilocybin in the treatment of Fragile X Syndrome (FXS).

Our goal is to diagnose and treat debilitating chronic conditions that have unmet medical needs, such as autism spectrum disorder (ASD) and FXS.

For further information on the Company, please visit www.novamentis.ca or email info@novamentis.ca.

About KGK Science

Subsidiary of Wellbeing Digital Sciences, KGK is a leading North American contract research organization based in London, Ontario that primarily provides high-quality clinical research trials with a focus on nutraceutical and emerging health care products. Founded in 1997, the business has successfully helped hundreds of companies with custom designed clinical trials and claim substantiation strategies to move products into global markets. KGK’s other existing service lines include expert regulatory support and compliance solutions, participant recruitment, research support services and consulting services. Furthermore, the company has produced over 150 publications, executed over 400 clinical trials across more than 40 indications, amassed 25,000 participants in its database and collected 10 million data points.

For more information, please visit: <https://www.kgkscience.com/>.

About Wellbeing Digital Sciences



Wellbeing Digital Sciences Inc. is an evidence-based mental healthcare company focused on the development and implementation of innovative clinical treatment solutions, including psychedelic medicine and digital therapeutics, as supported by clinical research. Its mission is supported by a network of North American clinics that provide forward-thinking therapies and other types of treatment to patients as well as through a contract research organization that offers clinical trials services to clients pursuing drug development.

For additional information, please visit: <https://www.wellbeingdigital.co>

On Behalf of the Board

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This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause Nova Mentis Life Science's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.