

Nova Mentis' Psilocybin Preclinical Study Published in International Science Journal

Microdose Treatment Modulates Cognition

Vancouver, British Columbia – December 8, 2022 – 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 that its psilocybin preclinical study has been published in the *Journal of Psychopharmacology*, a fully peer-reviewed, international science journal.

The <u>article titled</u> 'Psilocybin mitigates the cognitive deficits observed in a rat model of Fragile X syndrome' highlights the data collected during NOVA's preclinical research conducted in the laboratory of Dr. Viviana Trezza, at Rome Tre University, in Rome, Italy.

"Today's announcement gives autism spectrum disorder (ASD) patients and their families hope that NOVA's psilocybin compound (NM-1001) can provide a meaningful impact in the treatment of ASD symptoms, especially cognition," stated Jacqueline McConnell, the Chief Operating Officer of NOVA. "It provides further validation of the significant preclinical research undertaken by NOVA and helps advance our planned Health Canada Phase II A study to evaluate microdose psilocybin therapy in adults with fragile X syndrome (FXS)."

The Company's <u>preclinical research</u> substantiates the therapeutic potential of microdosing by demonstrating that a repetitive low dose of psilocybin significantly modulated behavioural and cognitive defects in a genetic model of FXS.

On November 30, NOVA announced that it had submitted to Health Canada the first-ever Phase II A clinical trial application (CTA) testing the safety and efficacy of oral microdose psilocybin therapy for FXS.

The CTA is subject to a 30-day review by Health Canada, and if approval is granted, NOVA intends to start the clinical study in early 2023. NOVA has completed production of pharmaceutical grade cGMP synthetic psilocybin 1.5 mg microdose capsules that will be used to advance the necessary research and development steps needed for successful drug regulatory approval and future commercialization.

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 neuroinflammatory 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.

On Behalf of the Board

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