



## **Nova Mentis Appoints Derek Ivany as Executive Chairman**

**Vancouver, British Columbia – January 18, 2023 – 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 the appointment of Derek Ivany to the position of Executive Chairman. In this new role, Mr. Ivany’s mandate will include specific focus on corporate development outreach, mergers and acquisitions, capital markets support and other strategic value enhancement initiatives.

“I am thrilled to have witnessed the progress that NOVA has made in advancing their clinical initiatives in a relatively short period of time, especially in what has proven to be a very difficult market environment for early-stage biotechnology companies,” stated Derek Ivany. “As a testament to my belief in what is being pursued and has been accomplished thus far, I have continued to bolster my ownership position in the Company, lockstep with their numerous milestone achievements. I am eager to assist in supporting the NOVA team as we embark on the next phase of our growth plan.”

Mr. Ivany has been a long-term shareholder and supporter of NOVA by virtue of his previous position as founder, President and Director of Pilz Bioscience Corp., a company that he started with NOVA’s Dr. Marvin S. Hausman that was subsequently acquired by NOVA in November 2020. His initial interest in autism spectrum disorder (ASD) research was sparked by a personal connection to the disorder. Derek’s brother, who was diagnosed with ASD at a young age, registers at the upper end of the ASD scale and is largely non-verbal. Derek has witnessed first-hand the devastating effects that severe autism can have on a family and is passionate about doing his part to advance research in this area. Mr. Ivany has a rich history of successfully working with publicly traded companies and helping generate significant shareholder value in a variety of diverse industry segments. Having worked with many international groups, Mr. Ivany has established a network of high-profile contacts across such sectors as medicinal products, health and wellness, mining, oil and gas, coffee, technology, horse racing and real estate.

“Derek’s expertise and leadership will be invaluable as we initiate our Health Canada clinical trial assessing repetitive, oral microdose psilocybin therapy for fragile X syndrome (FXS), the leading genetic cause of autism,” said Will Rascan, President & CEO of NOVA. “As we advance our clinical pipeline, it is important that we continue to increase our profile with both retail and institutional biotechnology investors within the capital markets. We look forward to working with Mr. Ivany as he spearheads this initiative.”

In order to accommodate the new director appointment, Steve Feldman has resigned from the NOVA’s Board of Directors. The Company wishes to thank Mr. Feldman for his many years of dedicated service and wishes him well in his future endeavours.



Further, the Company has granted 2,750,000 restricted share units (the “RSUs”) to directors, officers and consultants of the Company. The RSUs are valid for a two-year term and are governed by the Company’s RSU Plan, approved by the Company’s shareholders on December 22, 2020.

### **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](http://www.novamentis.ca) or email [info@novamentis.ca](mailto:info@novamentis.ca).

### **On Behalf of the Board**

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