

Nova Mentis Announces Participant Screening Underway in Canada's First Psilocybin Clinical Trial for Fragile X Syndrome

Vancouver, British Columbia – August 30, 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 provide an update on its Phase IIA clinical trial testing psilocybin for the treatment of fragile X syndrome (FXS), the leading genetic cause of autism spectrum disorder (ASD).

The research team is continuing its recruitment efforts and has now begun prescreening a number of potential participants with a FXS diagnosis to determine if they are eligible to join the clinical trial. Through advertising efforts across Ontario, Canada and connecting with ASD and FXS support groups, work is underway to create a registry of trial participants.

"A tremendous amount of groundwork has taken place since NOVA received Health Canada approval to conduct a human trial testing the efficacy of psilocybin on adults diagnosed with fragile X. We are very eager to enroll our first participants in this groundbreaking study, which we anticipate will happen later in September," stated Will Rascan, NOVA's President & CEO.

The 28-day study will evaluate the safety and efficacy of NOVA's proprietary microdose psilocybin formulation on adult patients diagnosed with FXS, and is one of the first Health Canada approved studies allowing participants to take home psilocybin for dosing every other day. NOVA has completed production of pharmaceutical grade cGMP synthetic psilocybin 1.5 mg microdose capsules that will be used in the study.

NOVA and <u>KGK Science</u> have partnered to conduct the <u>Phase IIA clinical trial</u>, which is being carried out at the KGK facility in London, Ontario, Canada. This 10-person, open-label study will assess repetitive, oral low-dose psilocybin therapy for FXS. The Company intends to confirm changes in behavioural symptoms with state-of-the-art diagnostic and therapeutic mRNA and serotonin biomarker technology, combined with machine learning artificial intelligence (AI).

The Company anticipates treating the 10 participants in Q3/Q4 2023 and having preliminary results ready early in 2024.

For more information, please click here.

To express your interest in participating in this study, please complete this <u>eligibility questionnaire</u>.

If you have questions, email participate@kgkscience.com or call 1-833-858-8359.



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).

NOVA's 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

KGK Science 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 additional information, please visit www.kgkscience.com.

On Behalf of the Board

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