



Nova Mentis Applauds Government Decision to Create Rare Disease Advisory Group

Vancouver, British Columbia – November 03, 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 the Canadian government has [established](#) a new Implementation Advisory Group (IAG) for drugs for rare diseases, as part of its [National Strategy](#) to help facilitate information sharing and improve access and affordability of effective drugs for rare diseases across the country.

As part of this overall investment, the Government of Canada will make available up to \$1.4 billion to provinces and territories through bilateral agreements. This funding will help provinces and territories improve access to new and emerging drugs, as well as support enhanced access to existing drugs, early diagnosis, and screening for rare diseases.

“NOVA has dedicated its research and drug development efforts to improving quality of life and public health outcomes for those with fragile x syndrome (FXS), a rare disease and the leading genetic cause of autism spectrum disorder (ASD). We applaud the Canadian government for prioritizing families who are dealing with rare diseases and trying to meet the increasing need for effective therapeutic solutions,” says CEO, Will Rascan.

NOVA is the first company in the world conducting a [human trial](#) investigating the effects of psilocybin on the cognitive and behavioural symptoms associated with FXS. The clinical trial is currently [recruiting participants](#) to assess repetitive, oral microdose psilocybin therapy on adults diagnosed with FXS. The Company intends to validate behavioural testing with state-of-the-art diagnostic and therapeutic biomarker technology, and machine learning artificial intelligence (AI).

NOVA is the first biotech company in the world to achieve orphan drug designation in both the United States and European Union for the use of psilocybin in the treatment of FXS. Orphan drugs are drugs that are developed specifically to treat rare diseases.

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.

On Behalf of the Board

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