



Nova Mentis Assigns Intellectual Property

Vancouver, British Columbia – August 27, 2024 – Nova Mentis Life Science Corp. (CSE: NOVA) (FSE: HN3Q) (OTCQB: NMLSF) (“NOVA” or the “Company”) is pleased to announce it has entered into an intellectual property conveyance agreement (the “Agreement”) with Ludwig Enterprises Inc. (“LUDG”) and Dr. Marvin S. Hausman (“Hausman”), CEO of Ludwig, pursuant to which the Company shall assign to Ludwig all of its intellectual property and patent of the mRNA Neuro Panel and Serotonin Assay, along with any and all data accumulated testing these assays (the “Property”).

Under the terms of the Agreement, in consideration of the assignment of the Property, Hausman shall forgive the Company on a total of USD \$245,712 debt owed to Hausman pursuant to consulting services provided to the Company and Ludwig shall issue to the Company 750,000 restricted shares of its Common stock at closing. In addition, for a period of 10 years from the date of the Agreement, Ludwig shall pay the Company a 2.5% royalty on all revenue derived from the commercialization of the Property up to the amount of USD\$245,712 and 5% on any revenue over this amount.

Corporate Update

Regarding the Company’s Health Canada Phase 2a clinical trial “An Open-Label Investigation of the Effects of Sub-Perceptual Repeat Dosing of Psilocybin on the Behavioural and Cognitive Symptoms of Fragile X Syndrome in Adult Patients” – the recruitment portion of the trial has proven to be very challenging. Together with its’ Contract Research Organization partner KGK Science, over 20 individuals have been vetted for enrollment but unfortunately none have met the stringent requirements for enrollment.

Coupled with the challenges the psychedelic sector has and is going through, NOVA’s Board is actively seeking suitable business opportunities that create shareholder value and compliment the Company’s current CSE industry listing – Life Sciences.

About Nova Mentis Life Science Corp.

Nova Mentis Life Science Corp. is a Canadian-based biotechnology company, developing 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).

About Ludwig Enterprises, Inc.

Ludwig Enterprises, Inc., (OTCPK:LUDG) a biotech and healthcare holding company, is a global leader in mRNA genomics and machine learning AI technology. Our mission is to identify, monitor, and create solutions to prevent chronic inflammation, the causative agent of illnesses™ such as cancer and heart disease, which are responsible for more than 50% of deaths worldwide.



Ludwig has embarked on a plan to reshape the Company as it nears its launch of Revealia™.

A key initiative is changing the corporate name to "Revealia™, Inc." Following regulatory approvals, the new company name and a new ticker to match it would be in place. Revealia™ is also the name of the company's breast cancer screening product.

The Company intends to apply with OTCMarkets to begin trading on the OTCQB, a first step in its longer-range plan of seeking a higher listing, such as NASDAQ or CBOE.

For more information please visit: <http://www.ludwigent.com>.

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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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.