



Nova Mentis Announces Change of Officers

Vancouver, British Columbia – October 22, 2024 – Nova Mentis Life Science Corp. (CSE: NOVA) (FSE: HN3Q) (OTCQB: NMLSF) (“NOVA” or the “Company”) announces the appointment of Steve Loutskou, Director of the Company, as President and Chief Executive Officer, effective October 22, 2024. This strategic initiative aimed at enhancing the company and positioning for future growth. With over 20 years of experience as a seasoned serial entrepreneur, Mr. Loutskou has built a remarkable career filled with numerous success stories. He excels in guiding early-stage startups through to mature commercialization, showcasing exceptional skills in navigating the complexities of financing. His extensive background in business management, operations, and financing spans various industry sectors.

Mr. Loutskou originally co-founded Plant & Co formerly Canvas Medtech, which has since evolved into Happy Belly Food Group (CSE: HBBG). Happy Belly is a prominent consolidator of emerging food brands, with over 400 restaurants in the pipeline.

As a trailblazer in innovative ventures, Mr. Loutskou's strategic vision and financial expertise have propelled startups to success while attracting investment. His ongoing influence is crucial in shaping the future of business through insightful strategies and proficient management.

William Rascan has resigned from his roles as President, CEO, and Director of the Company. Mr. Rascan has been an integral part of the Company for over 12 years, playing a key role in its growth and milestones. Under his leadership, the Company underwent a significant transformation, transitioning from Weststar to Liberty Leaf Holdings, during which time the Company achieved a market capitalization exceeding \$100 million. Additionally, Mr. Rascan guided the Company's evolution into Nova Mentis, becoming the first biotech firm to secure orphan drug designation for the use of psilocybin in treating Fragile X Syndrome (FXS) in both the United States and the European Union. The Company expresses its sincere gratitude to Mr. Rascan for his many years of dedicated service and wishes him continued success in his future endeavors.

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).

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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