Optimind Pharma Corp (formerly Loon Energy Corporation)
Management's Discussion and Analysis
For the three and six-month periods ended June 30, 2022
(US$, unless otherwise stated)

This Management's Discussion and Analysis ("**MD&A**") document dated August 26, 2022 is provided by the management of Optimind Pharma Corp. (formerly Loon Energy Corporation) ("**Optimind**" or "**Company**") and should be read in conjunction with the audited consolidated financial statements for the year ended December 31, 2021. The Company's Board of Directors approved the disclosure contained within this MD&A on August 26, 2022.

Basis of Presentation

This MD&A is prepared using United States dollars ("**US Dollars**") which is the reporting currency of the Company. The audited consolidated financial statements for the year ended December 31, 2021 are prepared in accordance with International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board.

The Company has one reportable segment.

Overview

Optimind and its wholly owned subsidiary, 1000033135 Ontario Inc., were incorporated pursuant to the provisions of the Business Corporation Act (Alberta) on October 30, 2008 in conjunction with the reorganization by legal plan of arrangement of Loon Energy Inc. ("**Loon Energy**") and on November 23, 2021 under the laws of Ontario respectively. Optimind was formerly an international oil and gas exploration and development company, whose recent activities consisted of the investigation and evaluation of future business opportunities. Optimind's registered head office is located at 3000 – 77 King St West, Toronto, Ontario, Canada.

On October 13, 2020 Directors and Officers entered into debt Settlement Agreements (the "Settlement Agreements") with the Company, pursuant to which a portion of the Fees Payable to Directors and Officers and Notes Payable to related parties were settled for consideration consisting of treasury shares issued by the Company, with the remaining unpaid amounts forgiven. In accordance with the agreements, Directors and Officers agreed to forgive, in aggregate, $123,030 of the Fees Payable and $29,553 of the Notes Payable. The remaining Fees Payable of $86,788 and the remaining Notes Payable of $562,789 were settled by issuance of 4,265,670 shares of the Company from Treasury with a stated value of $Cdn 0.05 ($US 0.03807) per share. The holders of shares issued pursuant to the Settlement Agreements are restricted from trading these shares until after April 9, 2021.

Effective December 17, 2020, the Company's shares were consolidated such that one new common share was issued for every four common shares outstanding. For ease of comparison, the number of shares presented throughout the consolidated financial statements and Management's Discussion and Analysis have been adjusted retroactively to reflect the consolidation.

The Company entered into a definitive acquisition agreement on November 30, 2021 as amended on December 23, 2021, March 1, 2022, and June 30, 2022 (the "Definitive Agreement") with Optimind Pharma Inc. ("OPI"), a private company incorporated under the Province of Ontario, whereby Optimind has agreed to acquire all of the issued and outstanding shares (the "Target Shares") of OPI (the "Transaction").

Under the terms of the Definitive Agreement, all of the Target Shares will be exchanged on the basis of one common share of the Company for each Target Share. To facilitate the execution of the transaction, on November 23, 2021 the Company incorporated 1000033135 Ontario Inc (the "Subsidiary").

Optimind has agreed to complete a concurrent financing of a minimum of $394,000 (Cdn$ 500,000) and a maximum of $592,000 (Cdn$ 750,000) comprised of subscription receipts that are automatically exchangeable for convertible debentures of the resulting issuer which will have the following terms: (i) matures 18 months from commencement of trading of the Resulting Issuer Shares on the Canadian Securities Exchange ("**CSE**"); (ii) 10% interest per annum and payable on maturity; (iii) convertible at Cdn$ 0.20 per unit, with each unit comprised of one share and 0.6 warrant, with each full warrant exercisable into a share at Cdn$ 0.40 per share for two years from the issue date of the convertible debenture; and, (iv) forced conversion of the convertible debenture if the shares close higher than Cdn$ 0.40 per share for 10 consecutive trading days. Optimind has agreed to have a minimum of $1,380,00 (Cdn$1,750,000) in cash on closing of the Transaction. Completion of the Transaction is subject to a number of conditions and there can be no assurance that the Transaction will be completed as proposed or at all.

Optimind is a Canadian pharmaceutical company which has developed a clinic based business model for psychedelic assisted psychotherapy for the treatment of depression, anxiety and post-traumatic stress syndrome. Optimind has set up a joint venture with an Indigenous owned pharmaceutical company to help bring awareness to the benefits of psychedelic-assisted psychotherapy and advocate for federal approvals to treat depression and anxiety, which remains a disproportionately large issue for the indigenous community.

Optimind is a Reporting Issuer in Canada. The Company's shares were listed on the TSX Venture exchange ("TSX.V") and were halted from trading on November 15, 2021, pending the OPI Transaction. At the Company's request, its shares were delisted from the TSX Venture on June 24, 2022. On August 4, 2022, the Company's shares began trading on the Canadian Securities Exchange ("CSE") under the symbol OMND.

Operations Overview

The Company no longer conducts any active oil and gas operations, and its present activities consist solely of developing its business of prescribing medical cannabis and other alternative treatments for various medical ailments.

Significant factors affecting Company's results of operations

The Company has not conducted any active oil and gas operations during 2022 and 2021. In 2022, the Company has focussed on activities related to completing the Transaction, financing, and public company compliance.

Selected annual information

	As at June 30, 2022	As at December 31, 2021
Current assets	$ 10,580	$ 17,133
Current liabilities	(192,461)	(148,887)
	$ (181,881)	$ (131,754)

Results of operations

	Three months ended June 30, 2022	Three months ended June 30, 2021	Six months ended June 30, 2022	Six months ended June 30, 2021
Expenses				
General and administrative	$ (38,430)	$ (7,460)	$ (45,655)	$ (24,794)
Share-based compensation	(23,280)	(4,381)	(23,280)	(38,637)
Finance costs				
Interest expense	(3,506)	(2,308)	(7,073)	(3,989)
Foreign exchange gain/(loss)	4,671	(832)	2,601	(1,533)
	1,166	(3,140)	(4,472)	(5,522)
Net loss and comprehensive loss	(60,544)	(14,981)	$ (73,407)	$ (68,953)
Net loss per share (basic)	$ (0.01)	$ (0.00)	$ (0.01)	$ (0.01)
Net loss per share (diluted)	$ (0.01)	$ (0.00)	$ (0.01)	$ (0.01)

The following table summarizes the weighted average number of outstanding common shares used in calculating the net loss per share.

	Three months ended June 30,		Six months ended June 30,	
	2022	2021	2022	2021
Net loss attributable to shareholders	$ (60,544)	$ (14,981)	$ (73,407)	$ (68,953)
Weighted average number of shares outstanding	10,250,270	10,250,270	10,250,270	10,250,270
Fully diluted number of shares outstanding	14,553,610	10,850,270	14,553,610	10,850,270

General and Administrative Expenses

	Three months ended June 30,		Six months ended June 30,	
	2022	2021	2022	2021
Advisory costs	$ 20,125	$ 2,747	$ 32,007	$ 9,905
Other administration costs	29,906	4,713	42,579	14,889
	50,031	7,460	74,586	24,794
Less: reimbursements	(11,601)	-	(28,931)	-
	$ 38,430	$ 7,460	$ 45,655	$ 24,794

General and Administrative expenses for the three months ended June 30, 2022, before reimbursements from OPI, increased to $50,031 compared to $7,460 for the three months ended June 30, 2021 due to legal fees associated with the Transaction and fees for management services payable to related parties (Note 5). OPI reimbursed the Company for expenses totalling $11,601 in accordance with the terms of the Definitive Agreement.

General and Administrative expenses for the six months ended June 30, 2022, before reimbursements from OPI, increased to $74,586 compared to $24,794 for the six months ended June 30, 2021 due to legal fees associated with the Transaction and fees for management services payable to related parties. OPI reimbursed the Company for expenses totalling $28,931 in accordance with the terms of the Definitive Agreement.

Interest expense

Interest expense increased to $3,505 for the three months ended June 30, 2022 compared to $2,308 for the three months ended June 30, 2022 and to $7,073 for the six months ended June 30, 2022 compared to $3,989 for the six months ended June 30, 2022. The increased expense in 2022 is due to increased balance of Notes Payable as the note holder continued to finance the activities of the Company by issuance of secured promissory notes (Note 6).

	Three months ended June 30,		Six months ended June 30,	
	2022	2021	2022	2021
Interest expense	$ 3,505	$ 2,308	$ 7,073	$ 3,989

Foreign exchange gains and losses

The Company incurs foreign exchange gains and losses on the conversion of Canadian denominated working capital, the largest component of which is the Notes Payable. A foreign exchange gain of $4,671 was recognized for the three months ended June 30, 2022 compared to a loss of $832 for the three months ended June 30, 2021. The Company recorded a foreign exchange gain of $2,601 for the six months ended June 30, 2022 compared to a loss of $1,533 for the three months ended June 30, 2021. The comparative gain is mainly due to a strengthening of the Canadian dollar during the first six months of 2021, as compared to a weakening of the Canadian dollar during the first six months of 2022.a higher balance of Canadian dollar denominated secured Notes Payable and a relative strengthening of the Canadian dollar in relation to the US dollar.

Summary of Quarterly Data

The following tables set forth selected quarterly financial information for the most recent eight financial quarters.

		Q2 2022		Q1 2022		Q4 2021		Q3 2021
Net earnings (loss)	$	(60,544)	$	(12,863)	$	(64,316)	$	(4,107)
Per share - basic and diluted	$	(0.01)	$	(0.00)	$	(0.01)	$	(0.00)
General and administrative	$	38,430	$	7,225	$	33,913	$	4,188
Advisory costs		20,125		11,882		43,291		-
Other administrative costs		29,906		12,673		16,849		4,188
Reimbursed expenses		(11,601)		(17,330)		(26,227)		-
Share-based compensation	$	23,280	$	-	$	27,143	$	-
Interest expense	$	3,505	$	3,568	$	2,707	$	2,364
Foreign exchange loss (gain)	$	(4,671)	$	2,070	$	553	$	(2,445)
Working capital deficiency	$	(181,881)	$	(144,617)	$	(131,754)	$	(94,581)

		Q1 2021		Q1 2021		Q4 2020		Q3 2020
Net earnings (loss)	$	(14,981)	$	(53,972)	$	95,996	$	24,514
Per share - basic and diluted	$	(0.00)	$	(0.01)	$	0.02	$	0.00
General and administrative	$	7,460	$	17,334	$	49,310	$	3,025
Advisory costs		2,747		7,158		29,879		-
Other administrative costs		4,713		10,176		19,431		3,025
Reimbursed expenses		-						
Share-based compensation		4,381		34,256				
Interest expense	$	2,308	$	1,681	$	716	$	222
Foreign exchange loss (gain)	$	832	$	701	$	6,562	$	8,064
Gain on settlements of debts	$	-	$	152,584	$	152,584	$	35,825

During the second quarter of 2022, the Company incurred a loss of $60,544 due to legal fees related to the Transaction, recognition of share-based compensation resulting from the issuance of share options, interest expenses related to secured Notes Payable and fees to related parties for management services.

During the first quarter of 2022, the Company incurred a loss of $12,863 due to legal fees related to the Transaction, interest expenses related to secured Notes Payable and an unrealized foreign exchange loss mainly related to Canadian dollar denominated secured Notes Payable.

During the fourth quarter of 2021, the Company incurred a loss of $64,316 due to legal fees related to the Transaction, annual audit fees and a revision to share-based compensation expense.

During the third quarter of 2021, the Company incurred a loss of $4,107 which comprised general and administrative expenses, offset by a foreign exchange gain resulting from the impact of a strengthening of the US dollar on the valuation of Canadian dollar liabilities.

During the second quarter of 2021, the Company incurred a loss of $14,981, which included general and administrative expenses related to public company compliance costs and share-based compensation expense related to incentive share purchase options issued to a new Director.
The Company incurred a loss of $53,972 in the first quarter of 2021, mainly due to the recognition of the estimated fair value of share purchase options granted to certain Directors and Officers on February 26, 2021.

The net earnings increased significantly in the fourth quarter of 2020 as compared to the other quarters in 2020 due to a gain realized on the settlement of debts with Directors and Officers of the company. The debts were comprised of unpaid fees and Notes including accrued interest. In aggregate, the Directors and Officers forgave $123,030 of unpaid fees and $29,553 of the Notes. The remaining debts of $649,577 were settled on December 8, 2021 by issuance of 4,265,670 shares from treasury. The gain reported in the fourth quarter of 2020 is partially offset by legal fees incurred. The settlements of the debts reduced the working capital deficiency by $745,573. An additional gain on settlements of debts was recorded in the third quarter of 2020 related to the settlement of amounts owing to an arms-length provider of services.

Pursuant to the debt settlement agreements, interest on Notes outstanding on June 30, 2020 was not accrued after June 30, 2020, causing a decrease of the interest expense in the third and fourth quarters of 2020.

During the fourth quarter of 2020, the Company realized a gain of $136,023 on the termination of Notes Payable upon the termination of the PacWest notes.

Share Data

The Company is authorized to issue an unlimited number of common shares and an unlimited number of preferred shares.

The Company's common shares were listed for trading on the NEX board of the TSX Venture Exchange until June 24, 2022 when the shares were delisted, at the request of the Company.

Effective December 17, 2020, the Company's shares were consolidated such that one new common share was issued for every four common shares outstanding. For ease of comparison, the number of shares presented throughout the consolidated financial statements and Management's Discussion and Analysis have been adjusted retroactively to reflect the consolidation.

On October 13, 2020, Directors and Officers entered into Settlement Agreements with the Company, whereby the Fees payable to Directors and Officers and Notes payable to related parties were settled for consideration consisting of treasury shares issued by the Company for a portion of the outstanding debts; the remaining unpaid amounts were forgiven by the respective parties.

Pursuant to the Settlement Agreement, on December 8, 2020, the Company issued 4,265,670 common shares at a stated value of $Cdn 0.05 ($US 0.03807) to settle $86,788 of outstanding Fees Payable to Directors and Officers and $562,789 of outstanding Notes and Interest Payable. The Company determined that the fair market value to be assigned to the Loon shares issued from treasury regarding the Debt Settlement would fall within a range of $Cdn 0.005 per share to $Cdn 0.05 per share. Management has used a fair market value for the treasury shares issued of $Cdn 0.05 per share based on NEX trading activity during the period before and after the share issuance together with the TSXV's minimum share issuance price and approval received from the TSXV to issue the shares for the Debt Settlement. The holders of shares issued pursuant to the Settlement Agreements were restricted from trading the shares until after to April 9, 2021.

	Number of Shares	Share Capital
Balances, December 31, 2020	10,250,270	$17,269,736
Shares issued	-	-
Balances, December 31, 2021	10,250,270	$17,269,736
Balances, June 30, 2022	10,250,270	$17,269,736

Stock Options

	As at June 30,	As at December 31,	
	2022	2021	2020
	# of options	# of options	# of options
Balance outstanding, beginning of year	600,000	-	-
Options granted	400,000	900,000	-
Options expired	-	(300,000)	-
Balance outstanding, end of period	600,000	600,000	-

On February 26, 2021, the Company granted 750,000 incentive share purchase options (the "Options") to certain Directors and Officers. The Options have an exercise price of Cdn$ 0.13 per share, vest immediately, and expire on February 26, 2024.

On June 4, 2021 two Officers holding 300,000 of the 750,000 Options granted on February 26, 2021 resigned from the Company. Under the terms of the Option agreements, the Options expired 90 days following the date of resignation, on September 2, 2021.

On June 16, 2021 the Company granted 150,000 Options to a Director of the Company. The Options have an exercise price of Cdn$ 0.13 per share, vest immediately, and expire on February 26, 2024.

On June 30, 2022, the option agreements were amended to revise the exercise price to Cdn$ 0.07 per share. All other terms of the option agreements remain unchanged.

On June 30, 2022, the Company granted 400,000 Options to a Director of the Company. The Options have an exercise price of Cdn$ 0.07 per share, vest immediately, and expire on February 26, 2024.

During the three months ended June 30, 2022, the Company recorded share-based compensation of $23,280 compared to $4,381 during the three months ended June 30, 2021 to recognize the estimated fair value of 400,000 options issued on June 30, 2022 (Note 8(c)). The fair value of stock options granted was estimated using the Black-sholes Option Pricing Model with the following assumptions:

Risk-free rate:	2.25%
Expected life:	1.7 years
Expected volatility:	100%
Share price at grant:	Cdn$ 0.12

Related Party Transactions

During the six months ended June 30, 2022, additional funding was advanced to the Company in the form of secured Notes Payable by Mr. Stein, which totaled $24,336 and $26,788 was repaid to Mr. Stein from proceeds of reimbursed expenses. No additional funding was advanced to the Company.

On June 30, 2022, the Company and Mr. Stein agreed to amend the terms of the Settlement Agreement to settle the outstanding Notes Payable indebtedness of $128,169 (Cdn$ 165,167) (Note 5) by way of issuance of a secured Convertible Debenture. The indebtedness was settled and the Convertible Debenture was issued on June 30, 2022 (Note 6 and 7).

During the six months ended June 30, 2022, consulting fees totaling $25,363 (Cdn$ 32,500) were incurred to related parties for management services. As at June 30, 2022, these fees were payable in the amount of $28,498 (Cdn$ 36,725), including GST/HST.

Effective October 27, 2021, Mr. Stein resigned as a Director and Officer of the Company for personal reasons.

Liquidity and Capital Resources

The Company was formerly an oil and gas exploration and development company with activities in Colombia, Peru and Guatemala. The Company's last remaining property interest was in Colombia, and this property interest, which had no proved reserves and did not generate positive net production revenue was relinquished during 2017 as part of a settlement of the Company's obligations arising from its interest in this property.

The consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities in the normal course of business. Beginning in 2014 and continuing through 2022, certain members of the Company's Board of Directors and a significant shareholder advanced cash to fund Loon's activities.

As at June 30, 2022, the Company had a working capital deficiency of $181,881 of which $128,169 is the aggregate of the Convertible Debenture Payable to a shareholder of the Company (Note 7). The need to raise capital to fund the working capital deficiency, ongoing operations, and the acquisition of future business opportunities that may arise, indicates the existence of a material uncertainty that may cast significant doubt as to the Company's ability to continue as a going concern. There are no guarantees that additional capital, either through additional equity or debt will be available when needed. These consolidated financial statements do not reflect adjustments that would be necessary if the going concern assumption was not appropriate.

Financial Risk Management

Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates, will affect the Company's net income or the value of its financial instruments.

Interest rate risk

The Company maintains its cash and cash equivalents in instruments that are redeemable at any time without penalty thereby reducing its exposure to interest rate fluctuations thereon. Interest rate risk is not considered material.

Foreign currency exchange risk

The Company is exposed to risks arising from fluctuations in currency exchange rates between the Canadian dollar ("CAD") and the United States dollar. At June 30, 2022 and December 31, 2021 the Company's primary foreign currency exposure relates to Canadian dollar cash balances and accounts receivable net of accounts payable and accrued liabilities in Canada as follows:

	As at June 30, 2022	As at December 31, 2021
Cash	$ 1,622	$ 659
Prepaid expenses and other receivables	12,011	19,836
Accounts payable	(82,854)	(29,403)
Convertible debenture	(165,166)	-
Notes payable to related parties	-	(159,351)
Net foreign exchange exposure	$ (234,387)	$ (168,259)
$US equivalent at period end exchange rate	$ (181,881)	$ (132,733)

Based on the net foreign exposure at the end of the period, if these currencies had strengthened or weakened by 10% compared to the U.S. dollar and all other variables were held constant, the after-tax net earnings would have decreased or increased by approximately $18,188 (December 31, 2021 - $13,273).

Credit Risk

Management monitors credit risk by reviewing the credit quality of the financial institutions that hold the cash and cash equivalents.

The Company's accounts receivable as at June 30, 2022 included $9,321 (December 31, 2021 - $2,555) of goods and services taxes recoverable from the Government of Canada and $nil of reimbursable expenses from OPI (December 31, 2021 - $13,092). The Company does not consider the credit risk relating to the outstanding amounts to be significant.

Liquidity Risk and Capital Management

The Company entered into the Definitive Agreement with OPI, a private company incorporated under the Province of Ontario, whereby Optimind has agreed to acquire all of the issued and outstanding shares of OPI (the "Transaction"). However, without internally generated cash flow and a consequent reliance on shareholder advances to fund activities, there are inherent liquidity risks including the possibility that additional financing may not be available to the Company on either a timely or commercial basis, or that future business opportunities may not be available at a cost the Company can afford. The need to raise capital to fund the working capital deficiency, ongoing operations, and evaluate and acquire new business opportunities creates significant doubt as to the Company's ability to continue as a going concern. There are no guarantees that additional capital, either through additional equity, debt or farm-out arrangements will be available when needed.

As at June 30, 2022, the Company's working capital deficiency was $181,881 (December 31, 2021 - $131,754). Consistent with prior years, the Company manages its capital structure to maximize financial flexibility, making adjustments in light of changes in economic conditions and risk characteristics of the underlying assets. Further, each potential acquisition and investment opportunity is assessed to determine the nature and total amount of capital required together with the relative proportions of debt and equity to be deployed. The Company does not presently utilize any quantitative measures to monitor its capital.

Critical Accounting Estimates

The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reporting amounts of assets, liabilities, income and expenses. Actual results could differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Information about significant areas of estimation uncertainty in applying accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements is included in Note 2(b) – Going concern.

During the year ended December 31, 2021 and the six months ended June 30, 2022 the Company issued stock options to certain Officers and Directors. Management made critical judgments to determine that the fair value of stock option awards. These estimates affect the amount recognized as share-based compensation in the statement of operations and comprehensive income and loss.

At June 30, 2022, there were no other critical judgments required to be made by management when applying the Company's significant accounting policies.

Internal Controls over Financial Reporting

The Board of Directors, through its Audit Committee, is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control. The Audit Committee meets at least annually with the Company's external auditors to review accounting, internal control, financial reporting, and audit matters. Internal controls over financial reporting have not changed significantly since the last reporting period.

Changes in Accounting Policies

Standards currently adopted

Certain pronouncements have been issued by the IASB that are mandatory for accounting periods after June 30, 2022. There are currently no such pronouncements that are expected to have a significant impact on the Company's financial statements.

Forward Looking Statements

This MD&A contains forward-looking statements. These statements relate to future events or future performance of the Company. When used in this MD&A, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "predict", "seek", "propose", "expect", "potential", "continue", and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such statements reflect the Company's current views with respect to certain events, and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance, or achievements to vary from those described in this MD&A. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this MD&A as intended, planned, anticipated, believed, estimated, or expected.

Specific forward-looking statements in this MD&A, among others, include statements pertaining to the following:

- factors upon which the Company will decide whether or not to undertake a specific course of action;
- expectations regarding the Company's ability to raise capital; and
- treatment under governmental regulatory regimes;

With respect to forward-looking statements in this MD&A, the Company has made assumptions, regarding, among other things:

- the impact of increasing competition;
- the Company's ability to obtain additional financing on satisfactory terms; and
- the Company's ability to attract and retain qualified personnel.

The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below and elsewhere in this MD&A:

- general economic conditions;
- competition; and
- the availability of capital;

The forward–looking statements contained in this MD&A are expressly qualified in their entirety by this cautionary statement. These statements apply only as of the date of this MD&A.

Novel Coronavirus ("COVID-19")

The outbreak of the novel strain of coronavirus, specifically identified as "COVID-19" was declared a global pandemic by the World Health Organization on March 11, 2020. Governments worldwide enacted emergency measures to combat the spread of the virus. These measures, which include public health measures requiring the closure of non-essential businesses, requesting the public to stay home as much as possible, the implementation of travel bans, self-imposed quarantine periods and physical distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. On April 30, 2020, the Government of Alberta announced a phased relaunch strategy outlining the relaxing of certain measures starting mid-May 2020, conditional on the results of ongoing monitoring of testing results for COVID-19 in the province.

The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments.

Subsequent Events

On July 18, 2022, the Company obtained conditional approval to list on the CSE. and on August 4, 2022 the Company's shares began trading on the CSE under the symbol OMND.

On July 27, 2022 Directors and Officers exercised 1,000,000 options at an exercise price of Cdn$ 0.07 per share, yielding proceeds of $54,383 (Cdn$70,000). Proceeds were used to settle Accounts Payable of the Company.

On July 27, 2022, the Company settled $9,180 (Cdn$ 11,816) of Fees Due to Related Parties by issuance of 236,328 common shares of the Company at a price equal to Cdn$ 0.05 per share.

On July 27, 2022, the Company settled the Convertible Debenture including accrued interest thereon, totaling $129,415 (Cdn$ 166,579) by issuance of 3,331,577 common shares of the Company at a price equal to Cdn$ 0.05 per share.

On July 28, 2022, the Company closed the Transaction with Optimind Pharma Inc. The Company now focuses on the business of Optimind Pharma Inc., which includes specializing in prescribing medical cannabis and other alternative treatments for various medical ailments.

Additional Information

Additional information regarding the Company and its business and operations is available on the Company's profile at **www.sedar.com**. Copies of the information can also be obtained by contacting the Company by e-mail at **[Insert email – Rakesh?]**.