

Optimind Acquires MindSetting Institute to Integrate Three-Pronged Approach to its Business and Become Industry Leader in Psychedelic Enhanced Psychotherapy

Optimind looks to accelerate the adoption of the MindSetting(TM) TRIP Protocol for ketamine-assisted therapy and other psychedelic enhanced psychotherapy modalities.

Toronto, Ontario--(Newsfile Corp. - September 20, 2022) - [Optimind Pharma Corp.](#) (CSE: OMND) ("Optimind" or the "Company") an emerging provider of psychedelic therapies focused on improving the everyday quality of life for individuals who suffer from PTSD, anxiety, depression, and other mental illnesses or disabilities announces today its acquisition of MindSetting Institute, a leader in psychedelic enhanced therapy training and educational programming.

The completion of this acquisition introduces a new market opportunity for Optimind which will generate new revenue streams and allows the Company to bring evidence-based training and education for healthcare professionals into the psychedelics. By age 40, about 50% of the Canadian population will have or have had a mental illness.¹ Yet psychedelics in mental health and wellness are not an established component of existing healthcare professional curriculum and training. Optimind will now be able to adapt MindSetting's proprietary Therapeutic Reset of Internal Processes (TRIP) Protocol™ into education programs and courses designed to align to university standards for curriculum.

TRIP Protocol™ incorporates ketamine into psychotherapy practices. Bringing this psychotherapy into Optimind clinics will provide personally-customizable treatment for patients with depression, anxiety, and post-traumatic stress disorders while mitigating treatment-related risks through a multidisciplinary approach to PEP. The protocol is currently being used by over 60 practitioners all over North America to treat their patients.

"Having MindSetting join the Optimind family will allow us to not only equip experienced clinicians and facilitators with the skills required to implement the reputable TRIP Protocol™ into our clinics, but it will help arm Optimind with a complete approach in how we can tackle therapeutic treatments," says Tomas Sipos, CEO of Optimind Pharma. "Now, with clinician education through this acquisition, our Optimind clinics, and our joint venture in Psilocybin research, we've created a three-pronged approach to being leaders in the psychedelic enhanced psychotherapy space."

Terms of the Acquisition

The acquisition was completed pursuant to an asset purchase agreement (the "APA") with Beatrice Society. Pursuant to the APA, the Company has issued a total of 22,500,000 common shares to the vendor which are subject to the following release terms:

(i) 11,500,000 common shares are subject to a time release escrow as follows: (A) 5,343,750 are released on January 17, 2023; (B) 1,968,750 are released on March 17, 2023; (C) 1,968,750 are released on June 17, 2023; and, (D) (B) 1,968,750 are released on September 17, 2023; and

(ii) 11,500,000 common shares are subject to earn-out milestones as follows: (A) 2,812,500 common shares; (B) 5,625,000 common shares; and (C) 2,812,500 common shares, with each of three earn-out milestones related to continued development of the protocols and courses for the acquired assets and intellectual property.

The MindSetting assets acquired by Optimind include course modalities, including fully asynchronous, online synchronous and hybrid learning opportunities. The core TRIP course will build the foundation for a fully scalable program as new mental health protocols can be created and aimed to equip clinicians with the foundational understanding of the MindSetting TRIP Protocols™. Due to the asynchronous nature of the course, and the simplicity of the teaching, there is tremendous potential to launch in new markets outside of North America, where customer demand for PEP greatly outpaces the supply of qualified practitioners. The psychedelics industry is a new and underserved market - with the acquisition of the MindSetting Institute, Optimind can now access additional verticals in this new market, with the opportunity to grow at a global scale.

MindSetting Institute is an industry leader in increasing access to quality psychedelic therapy through practitioner training. Dr. Tatiana Zdyb, founder of MindSetting Institute and clinical psychologist and entrepreneur with over 25 years of studying psychedelic medicine, developed these psychedelic enhanced psychotherapy training courses, including the MindSetting TRIP Protocol™, to treat patients with disorders such as treatment-resistant depression.

Acquiring MindSetting Institute completes Optimind's three-pronged strategy to deliver leading psychedelic enhanced therapy. From the ReadyToGo clinic in London, ON, to Psilocybin research via its joint venture with Manitari Pharma, and now leaning into the educational aspect of TRIP Protocol™, Optimind is leading the future of psychedelic therapy.

About Optimind Pharma

Optimind Pharma is an emerging provider of psychedelic therapies. From specializing in prescribing medical cannabis, ketamine-assisted treatment, and other psychedelic-enhanced psychotherapy modalities, Optimind Pharma helps individuals suffering from PTSD, anxiety, depression, and other mental illnesses and disabilities.

Optimind exists to combine the power of psychedelic medicine with the science of psychology to provide legal psychedelic enhanced psychotherapy in a safe, controlled environment.

To learn more about Optimind Pharma, visit <https://optimindpharma.com/>.

About MindSetting Institute

MindSetting Institute is a leading player in practitioner training for psychedelic-assisted psychotherapy and the creator of the MindSetting™ TRIP Protocol. MindSetting delivers accessible education and training in psychedelic psychotherapy to registered clinicians across Canada and contributes to further developing treatment protocols and research on their efficacy. MindSetting's growing network of protocol-certified practitioners will allow for expansion with consistency in both the therapeutic process and post-integration analysis.

Caution regarding Forward-Looking Information:

THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED NOR DOES IT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This news release may contain forward-looking statements and information based on current expectations. These statements should not be read as guarantees of future performance or results of the Company. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances. Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-

looking information contained herein, such as, but not limited to dependence on obtaining regulatory approvals; the ability to obtain intellectual property rights related to its technology; limited operating history; general business, economic, competitive, political, regulatory and social uncertainties, and the emergency of additional competitors in the industry. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except required by law.

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¹ 1: <https://cmha.ca/brochure/fast-facts-about-mental-illness/>

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