

## **OPTIMIND PHARMA ANNOUNCES ENTRY INTO ACQUISITION AGREEMENT WITH WOLF ACQUISITIONS**

Toronto, Ontario - (October 12, 2023) – Optimind Pharma Corp. (CSE: OMND) (the "Optimind" or the "Company") is pleased to announce that it has entered into an acquisition agreement dated October 12, 2023 (the "Agreement") with Wolf Acquisitions 1.0 Corp. ("Wolf"), an arm's length private British Columbia corporation, and 1443885 B.C. Ltd. ("Subco"), a wholly-owned subsidiary of the Company, pursuant to which Optimind will acquire all of the issued and outstanding common shares of Wolf (each, a "Wolf Share") by way of "three-cornered" amalgamation (the "Transaction").

### *Wolf Acquisitions 1.0 Corp.*

Incorporated in February of 2021, Wolf is a private British Columbia corporation which has investments and other interests primarily focused on the psychedelic industry.

### *Transaction Summary*

Pursuant to the Agreement, Optimind will acquire all of the issued and outstanding Wolf Shares by way of a "three-cornered" amalgamation (the "Amalgamation") whereby Subco and Wolf shall amalgamate pursuant to the provisions of the *Business Corporations Act* (British Columbia) to form one corporation, which shall be a wholly owned subsidiary of the Company.

In consideration for the Wolf Shares, the Company has agreed to issue an aggregate of 45,000,000 common shares in the capital of the Company (each, a "Share") to the Wolf shareholders. Each Share issued in connection with the Transaction will be issued at a deemed price of \$0.05 per Share, reflecting a premium to the current market price.

The Transaction is subject to certain conditions, including, but not limited to: (i) the receipt of all necessary consents, waivers and approvals; (ii) the closing of the Private Placement (as described below); (iii) Wolf having at least \$350,000 in cash and marketable securities and no liabilities, other than those incurred in connection with the proposed Transaction; (iv) there having been no material adverse effect occurring with respect to the Company or Wolf; and (v) other closing conditions customary for transactions of this nature.

Following the closing of the Transaction but prior to the closing of the Private Placement, Optimind is expected to have 143,091,991 Shares issued and outstanding on an undiluted basis. Accordingly, the former Wolf shareholders are expected to own approximately 31.45% of the Shares following the closing of the Transaction but prior to the closing of the Private Placement. No changes to management or to the board of directors of the Company are to occur with the Closing. No finder's fees are payable in connection with the Transaction.

### *Private Placement*

Concurrent with the closing of the Transaction, the Company intends to close a private placement of units of the Company (the "Units") for minimum gross proceeds of \$500,000, with each Unit comprised of one common share of the Company and one warrant, with each warrant exercisable into a common share of the Company for 3 years at an exercise price of \$0.075 per share.

## 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/>.

### Caution regarding Forward-Looking Information:

This news release may contain forward-looking statements and information based on current expectations. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company and include statements regarding: (i) the Company's completion of the Transaction; and (ii) the completion of the Private Placement, as well as all other conditions to be satisfied for closing of the Transaction.

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. Important factors that could cause actual results to differ materially from the Company's expectations include: (i) the inability of the parties to the Agreement to obtain the requisite corporate approvals of the directors and shareholders to complete the Transaction; and (ii) other risks customary to a transaction of this nature.

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.

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

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