

Optimind Pharma Closes Second Tranche of Private Placement

Toronto, Ontario--(Newsfile Corp. - July 29, 2024) - Optimind Pharma Corp. (CSE: OMND) ("Optimind" or the "Company") announces it has closed the second tranche of its previously announced private placement. The Company issued 2,500,000 common shares at a price of \$0.05 per share to investors for gross proceeds of \$125,000.

The Company expects to close a third tranche of the private placement in the next couple of weeks.

Net proceeds will be used for working capital. All securities issued in connection with the private placement are subject to a statutory hold period expiring four months and one day from the date of issuance of the securities.

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/>.

Forward-Looking Information

This news release contains forward-looking information within the meaning of Canadian securities legislation concerning the business of the Company. Forward-Looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-Looking information in this news release includes statements regarding, but not limited to: Optimind's goal to become a leader in alternative, plant-based treatments and remedies for physical, mental health and optimal functioning; and the belief that the new license positions Optimind for continued growth as it expands the Company's capabilities and revenue streams. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Important factors that could cause actual results to differ materially from those expressed in the forward-looking information include: the availability of a qualified workforce; changes in regulations or licensing affecting the Company's business; patients' access to products containing controlled substances and other factors beyond the control of the Company. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Company does not intend to update these forward-looking statements.

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

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