

MYDECINE INNOVATIONS GROUP INC.

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Mydecine Innovations Group to Acquire NeuroPharm Inc.

Strategically Positioned on Therapies for Military, Veterans, Front-Line Personnel Globally to cope with Mental Health & Well-Being.

Vancouver, BC, June 10, 2020 - Mydecine Innovations Group Inc. (CSE:MYCO) (OTC: NLBIF) (FSE:0NF) ("Mydecine" or the "Company"), is pleased to announce it has signed a non-binding Letter of Intent ("LOI") dated June 9, 2020 to acquire NeuroPharm Inc., ("NeuroPharm") a Canadian-based healthcare company working to deploy the power of nature's medicine for the wellness of veterans, EMS and front line personnel in North America and globally (the "Acquisition").

"The exceptional roles and responsibilities Canada's military and veterans, EMS and front-line personnel undertake on a daily basis, contribute to these professional's underlying mental health challenges" said Josh Bartch, CEO, Mydecine Innovations Group. "I look forward to working with NeuroPharm's talented clinicians, scientists, academics and industry leaders focused on responding to these individual's mental health and wellness needs in the years to come."

"Our mission is to build a capability that will truly have a focus on veterans, EMS and other front-line personnel. This new capability will bring to the table unique skillsets to meet this enormous challenge of building veterans, EMS and front-line staff confidence and restoring their overall wellness. With our experienced team, we understand their unique circumstances related to service that may have contributed to operational stress injuries namely post-traumatic stress disorder (PTSD), depression or anxiety" added Colonel (Ret'd) Pucci, Chairman and CEO NeuroPharm Inc.

Mydecine and NeuroPharm will combine to focus on an integrated health and wellness research strategy and the development of products underpinned by therapies to assist veterans with mental health issues. NeuroPharm is focused on developing unique pharmaceutical and natural health products for veteran wellness, with a specific focus on the use of psilocybin. Psilocybin is a naturally occurring psychedelic compound produced by more than 200 species of mushrooms, collectively known as psilocybin mushrooms. Once ingested, psilocybin is rapidly metabolized to psilocin, which then acts on serotonin receptors in the brain. NeuroPharm has developed unique and proprietary technology to treat various mental health conditions that are frequently experienced by veterans such as PTSD, depression, addiction, anxiety, and panic disorders as well as migraine and cluster headaches. Preliminary studies from institutions including the Imperial College of London, University of Zurich, Johns Hopkins, NYU, and UCLA suggest that psilocybin-assisted therapy could be a revolutionary treatment for depression and addiction.

NeuroPharm – Executive Management

The key to NeuroPharm's unique position is its stewardship, which has extensive established relationships with global military organizations, as well as an experienced cross-functional team poised to oversee all areas of the

product life cycle, from medical mushroom cultivation, drug delivery system development, clinical trial execution, through to product commercialization and marketing:

President and Chief Executive Officer, Colonel (Ret'd) Richard Pucci, OMM, CD, BSc, MDS, served as the Deputy Commander of the Canadian Forces Health Services, during which time he oversaw a team of approximately 6,400 active members and 500 contractors; during his tenure he was responsible for over watching via the chain of command 43 units and 82 detachments, including clinics, mobile medical units, field hospital, schools, research establishment, and a medical equipment depot. He also held the position of Chief of Staff of the Health Services Group, with the overall responsibility for a financial and business planning cycle of \$462 million, and an infrastructure budget of \$600 million. Colonel (Ret'd) Pucci's knowledge and affiliations within the military community provide additional pathways to unique funding sources and facilitate the development of psilocybin-based treatments for the veterans population.

NeuroPharm – Medical and Scientific Advisory Board

Dr. Rakesh Jetly, OMM, CD, MD, FRCPC, part of the Company's Medical & Scientific Advisory Board, is currently the Head of the Centre of Excellence on Mental Health in Ottawa, Ontario, and an associate professor of psychiatry at Dalhousie University (Halifax); and the University of Ottawa. He has published numerous articles in professional journals and presents nationally and internationally on such topics as PTSD and operational psychiatry.

Dr. Mohyuddin Mirza, PhD, P.Ag, Chief Science Officer, holds a Ph.D. from the University of Alberta and served as an adjunct professor at his alma matter. He was inducted into the Alberta Agriculture Hall of Fame and, subsequently, the Alberta Greenhouse Growers Association created the "Dr. Mohyuddin Mirza Educational and Scholarship Foundation". Dr. Mirza brings with him his vast knowledge of greenhouse technologies, infrastructure, feasibility, research, and development to the NeuroPharm team.

Prof. dr. H.G.J.M. (Eric) Vermetten MD, PhD, is professor Medical-Biological and Psychiatric Aspects of Psych trauma, LUMC/University of Leiden. Eric Vermetten is psychiatrist at the MGGZ in Utrecht (Military Mental Health care). From 1991 he has been linked to several universities as a researcher, including Stanford University, California, Yale Univ, New Haven CT, Emory Univ, Atlanta, and studied at the University of Maastricht and followed several postgraduate courses. In 2003, Eric was promoted on Posttraumatic Stress Disorders: Neurobiological Studies in the Aftermath of Traumatic Stress at the University of Utrecht. Vermetten considers PTSD a heterogeneous disorder, with different contributions of neurobiological systems and circuits. He is convinced that longitudinal cohort studies, more than research with cross-sectional designs, is important to obtain knowledge breakthroughs. And assumes that in the psych traumatology computer-assisted technology, the patient can give more influence on therapeutic - and care processes.

Terms of the LOI

Pursuant to terms of the LOI, the Company will purchase all of the issued and outstanding shares in the capital of NeuroPharm for \$6,000,000, payable in common shares in the capital of the Company at a deemed price per share of \$0.90. The Company will pay a finder's fee on the Acquisition.

The completion of the Acquisition is subject to a number of conditions, including, but not limited to, the execution of a definitive agreement, completion of satisfactory due diligence, and receipt of applicable regulatory approvals. There can be no assurance that the Acquisition will be completed as proposed, or at all.

About Mydecine Innovations Group Inc.

Mydecine Innovations Group Inc. is the parent company operating innovative product divisions in the Naturally Sourced Therapies (NST) space. While controlling a variety of Psilocybin and hemp-derived CBD brands that design, manufacture, and distribute cutting edge products, Mydecine Innovations Group Inc. further enhances its portfolio with numerous cultivation properties, retail locations, and other land assets.

Mydecine Innovations Group Inc. is the progressive and innovative Naturally Sourced Therapies (NST) lifestyle group known around the globe. Focusing on the rapidly emerging psilocybin and psychedelic medicines market, the Company's wholly-owned subsidiary 1220611 B.C. Ltd. (operating as Mydecine Group) ("Mydecine") is a vertically integrated company engaged to utilize the vast medicinal, health and wellness capabilities of the various compounds found in mycology as a whole. Established to parallel the early emergence of the industry, Mydecine aims to be a pioneer in the cultivation, processing, product development, and research and development of mycology's exciting compounds through its three divisions, "Mydecine Farms," "Mydecine Wellness" and "Mydecine Labs." Furthermore, the Company's wholly owned subsidiaries in the hemp-derived CBD space, We are Kured LLC, Drink Fresh Water LLC, Relyfe Brand LLC, Fresh Water CBD LLC and TeaLief Brand LLC have quickly developed into market leaders and maintain extensive retail and cultivation land investments in the United States.

About NeuroPharm Inc.

NeuroPharm Inc. (NPI) is a Canadian based healthcare company developing a unique set of pharmaceutical and natural health products addressing mental wellness in vulnerable populations such as Veterans and Emergency Medical Services (EMS) personnel. We are committed to bringing to market adaptive plant-based therapies for use as an adjunct to clinical therapy to treat traumatic disorders specifically observed in the Veteran and EMS space. NPI was founded by a dedicated group of former military personnel motivated to seek alternative treatments addressing these traumatic disorders experienced by many Veterans following active service. The NPI team is proud to include contributions and advisory from esteemed scientific, academic, clinical and product development specialists.

For further information about Mydecine Innovations Group Inc., please consult the Company's profile on SEDAR at www.sedar.com or visit the Company's website at <http://mydecine.com/>. For further information about We Are Kured, please visit their website at www.wearekured.com.

On Behalf of the Board of Directors

Joshua Bartch
Chief Executive Officer

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to completion of planned improvements at both the Canadian and US sites on schedule and on budget, the availability of financing needed to complete the Company's planned improvements on commercially reasonable terms, planned occupancy by the tenant-growers, commencement of operations, differences in yield on expected harvests, delays in obtaining statutory approval for marijuana production plans, issues that may arise throughout the grow period, outdoor crops affected by weather, the ability to mitigate the risk of loss through

appropriate insurance policies, and the risks presented by federal statutes that may contradict local and state legislation respecting legalized marijuana. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

This news release does not constitute an offer of securities for sale in the United States. These securities have not and will not be registered under United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to a U.S. Person unless so registered, or an exemption from registration is relied upon.