

MYDECINE INNOVATIONS GROUP INC.

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MYDECINE INNOVATIONS GROUP INC. SIGNS PARTNERSHIP AGREEMENT WITH APPLIED PHARMACEUTICAL INNOVATION

Hosted In The University Of Alberta Faculty Of Pharmacy And Pharmaceutical Sciences With Full Access To GMP Capacity And Health Canada Licenses That Include The Ability Import, Export, Conduct R&D and Commercialize Restricted Substances Such As Psilocybin

Vancouver, BC, June 13, 2020 - Mydecine Innovations Group Inc. (CSE:MYCO) (OTC: NLBIF) (FSE:ONF) (“Mydecine” or the “Company”), is pleased to announce the establishment of a research division agreement with Applied Pharmaceutical Innovation (“API”), a translational commercial drug development institute hosted in the University of Alberta’s Faculty of Pharmacy and Pharmaceutical Sciences.

The agreement with API provides exceptional capacity for Mydecine and the ability to significantly speed their product development with leading experts in the pharmaceutical sciences and established drug development facilities. The Faculty of Pharmacy and Pharmaceutical Sciences is consistently ranked in the top 15 globally for the citations of research by international QS rankings in pharmacy and pharmacology and includes a wide range of experts from discovery, pharmaceutical analysis, drug action, disposition, formulation and clinical development.¹ Mydecine is also able to access broader expertise through the agreement such as API’s collaborating institute the Alberta Machine Intelligence Institute (Amii) - ranked among the top 5 institutes in the world for AI/ML² – as well as experts in mycology, pharmacometrics, neuropharmacology and much more at universities throughout the API network.

Through the agreement, Mydecine has the ability to immediately commence fungal discovery investigations with varietal mushrooms and their extracts, including scheduled substances. With access to GMP capacity and Health Canada licenses that include the ability to move to import and export, conduct R&D, and clinical trials Mydecine is able to begin work that will take other companies years to establish the capability for. Research and development is commencing with a significant program to extract, analyze, and determine the effects of various compounds from fungi and their pharmacokinetic disposition and development of dosage forms for specific indications, providing Mydecine with an extensive assets and capacity to become a leader in the space. The end goal is developing products with clinical applications over a period of three years. In exchange for these services, MYCO entered into a two-year commitment and will be paying API a total \$1,099,345 in year one and \$1,136,249 in year two ending February 1, 2022. Year three and beyond will be a right of first refusal to either party.

¹ <http://csrankings.org/#/fromyear/1990/toyear/2020/index?ai&mlmining&world>

<https://www.topuniversities.com/university-rankings/university-subject-rankings/2020/pharmacy-pharmacology>
(Sort by ranking indicator citations per paper)

² <https://investalberta.ca/industry-profiles/artificial-intelligence/>

“We see this agreement as a core component of our work as a company,” says Mydecine CEO Josh Bartch “the API team at the Faculty of Pharmacy and Pharmaceutical Sciences gives us the ability to rocket our product development ahead by years, providing the know-how, facilities, and licenses to quickly establish Mydecine as a leader in naturally sourced therapies for a wide variety of indications. The research division also provides a phenomenal synergy with our other recent acquisitions, giving us a dedicated team to explore myco-inspired treatments particularly for areas of high need such as mental health.”

“Our partnership with the University of Alberta will unlock brand new avenues for the study of medical uses of mushrooms,” Robert Roscow, CSO of Mydecine. “This partnership is a fundamental aspect of Mydecine’s expanding unique research network. We are investigating the potential of mushrooms and their compounds to improve human health and wellness. This research partnership opens up, not only investigation of single molecules from mushrooms but also more complex formulations. The breadth of research resources at the University of Alberta, from world class AI to cultivation and pharmacology, as well as their possession of Health Canada License allows an unprecedented level of study.”

“Back to the fungal future,” Dr. Neal Davies, Dean, Faculty of Pharmacy and Pharmaceutical Sciences “Pharmaceutical activity of fungal metabolites have been known for at least 15 centuries and contemporary research has discovered some novel molecule leads for unique mycological medications for nature inspired treatments in the new millennium. This bodes very well for the program developing promising treatments.”

“We’re thrilled to be working with Mydecine,” says API CEO, Andrew MacIsaac, “we see their focus as one of growing importance and high potential that will serve them well. By developing a world class R&D program that discovers potential new lead compounds, synergistic effects, and increased therapeutic indications for mushroom-derived products, Mydecine will stand out in this burgeoning sector.

About Applied Pharmaceutical Innovation

API is a not-for-profit commercial drug development institute that works in collaboration with the University of Alberta’s Faculty of Pharmacy and Pharmaceutical Sciences as well as research and post-secondary institutions across Canada. API draws on an interdisciplinary network of over 30 pharmaceutical scientists, clinicians, regulatory, patent, and market experts in a variety of fields and disease areas to bring life-saving research to the real world.

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.

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

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