

## **Mydecine Innovations Group Inc.**

### **Signs Definitive Agreement for Acquisition of NeuroPharm Inc.**

#### **Positioned as a Leader in the Development of Psychedelic Treatments for the Betterment of Veterans**

Denver, Colorado, USA, July 14, 2020 /CNW/ -- Mydecine Innovations Group Inc. (CSE: MYCO) (OTC: MYCOF) (FSE:0NF) ("Mydecine" or the "Company"), is pleased to announce that, further to its press release on June 10, 2020, it has entered into a definitive share exchange agreement (the "Share Exchange Agreement") for the acquisition (the "Acquisition") of 100% of NeuroPharm Inc. ("NeuroPharm"), a Canadian-based developer of natural psychedelic-based treatments for mental health disorders in the Canadian and United States veteran communities.

NeuroPharm, in collaboration with its strategic partners, is deploying evidence-based medicine in the establishment of psychedelic-based therapies addressing the unmet needs of high-risk constituents. NeuroPharm is focused on developing unique and proprietary technologies to treat various mental health conditions frequently experienced by veterans and frontline workers such as PTSD, depression, addiction, anxiety, and panic disorders as well as migraine and cluster headaches.

NeuroPharm's management team is composed of critically acclaimed scientists and military personnel boasting extensive drug development experience and deep, embedded relationships within the Canadian and U.S. militaries. It has established valuable partnerships with leading research organizations in both North America and the EU, and is poised to initiate a series of unique clinical trials this summer. In conjunction with a preeminent university in the EU, NeuroPharm will be initiating veteran-based clinical trials for the treatment of PTSD with microdosed MDMA/psilocybin formulations. This inceptive trial will serve as the basis for follow-on trials conducted in Canada and the United States. NeuroPharm's veteran focus allows for fast-track "adaptive pathways" which should significantly reduce time to market.

NeuroPharm boasts extensive established relationships with global military organizations and a distinguished team of inter-disciplinary experts. Its commitment to excellence and stewardship uniquely positions NeuroPharm to oversee all areas of the product life cycle, including medical mushroom cultivation, drug delivery system development, clinical trial execution, all the way through to product commercialization.

"According to recent published data, as many as 20 veterans on average commit suicide per day in the U.S. alone, and, to me, this is a heart-breaking staggering statistic that unfortunately is overlooked by so many. We owe everything to our veterans, EMS and frontline personnel, yet the best solutions for their long-term mental health are currently non-existent. Aligning ourselves with the amazing team at NeuroPharm affords us the ability to make a positive change. Myself and the rest of the Mydecine team are truly honoured to be a part of this effort to finally make a difference and we are incredibly excited about what we will all accomplish together" stated Josh Bartch, CEO of Mydecine.

Colonel (Ret'd) Pucci, CEO of NeuroPharm further commented:

"Our mission is to develop and bring to market treatments addressing the mental health conditions frequently experienced by veterans, including PTSD, depression and anxiety. We understand the unique circumstances of the veteran community and are devoted to treating these substantial unmet needs. Our collaborative partnership with Mydecine will accelerate our ability to address the enormous challenge of restoring the overall wellness in the veteran, EMS and frontline personnel communities. We are most pleased to be part of the Mydecine family of companies. "

Mydecine and NeuroPharm will unite 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. The Acquisition will help establish Mydecine as one of the world's leading authorities in psychedelic-based therapies and research, and maintain the Company's status as a true market leader.

### **Terms of Share Exchange Agreement**

Pursuant to the terms of the Share Exchange Agreement, Mydecine will acquire 100% of the issued and outstanding shares of NeuroPharm in exchange for 9,000,000 common shares in the capital of Mydecine (the "Payment Shares") at a deemed value of \$0.70 per Payment Share. The Payment Shares issued for seed shares of NeuroPharm shall be subject to restrictions on resale for a period of 24 months from closing of the Acquisition, and shall be released in four 25% tranches. The balance of the Payment Shares issuable to NeuroPharm shareholders shall be subject to restrictions on resale for a period of 60 days from closing of the Acquisition.

Additionally, Mydecine shall also issue 10,000,000 performance warrants (the "Performance Warrants") that will be provided to designated officers, employees, and consultants of NeuroPharm and shall vest in tranches upon: (i) the successful completion of up to six clinical trials designed to study psilocybin in Veterans suffering from PTSD; and (ii) upon the filing by NeuroPharm of up to five patent applications in Canada and/or the United States relating to the business of NeuroPharm.

Following closing, NeuroPharm shall have the right to immediately nominate one director to the board of directors of Mydecine, and in respect of subsequent three annual meetings of the shareholders of Mydecine following closing, nominate up to two individuals for inclusion on the slate of nominees in the management information circular of Mydecine relating to the election of directors.

Pursuant to the Share Exchange Agreement, Mydecine shall allot and advance operating funds of \$500,000 to NeuroPharm upon closing and has agreed to fund further capital requirements of NeuroPharm for the 18-month period following closing.

Mydecine will pay a finder's fee in connection with the Acquisition to an arm's length third party payable in common shares of Mydecine at a deemed price per share equal to \$0.70.

### **About Mydecine Innovations Group Inc.**

Mydecine Innovations Group is a life sciences company dedicated to the development and commercialization of adaptive pathway medicines, natural health products and digital health solutions. Mydecine's experienced cross functional team dynamic has the capabilities to oversee

all areas of drug development including synthesis, drug delivery system development, clinical trial execution, through to product commercialization and marketing. By leveraging strategic partnerships with scientific, medical, military, and clinical organizations, Mydecine is at the forefront of the efficient development of psychedelic derived medicines and therapeutic solutions. Our trailblazing portfolio of companies is focused on providing innovative and effective treatment options that can help millions of people live healthier lives.

### **About NeuroPharm Inc.**

NeuroPharm Inc. is a Canadian-based healthcare company developing a unique set of pharmaceutical and natural health products addressing mental wellness in vulnerable populations. It is committed to bringing to market adaptive plant-based therapies for use as an adjunct to clinical therapy to treat traumatic disorders specifically observed in veterans and first responders. NeuroPharm 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 management 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](http://www.sedar.com) or visit the Company's website at <http://www.mydecine.com>

### **On Behalf of the Board of Directors**

Joshua Bartch  
Chief Executive Officer  
[contact@mydecineinc.com](mailto:contact@mydecineinc.com)

*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.*

### **Forward-Looking Information Cautionary Statement**

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements". Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information contained herein may include, but is not limited to: the successful completion of the Acquisition; NeuroPharm's development of certain technologies and products; NeuroPharm's initiation of clinical trials and timing thereof; NeuroPharm's successful completion of clinical trials; NeuroPharm's filing of certain patent applications; and the Company's ability to fund NeuroPharm's capital requirements.

By identifying such information and statements in this manner, the Company is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such information and statements.

In connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by this notice.

An investment in securities of the Company is speculative and subject to several risks including, without limitation, the risks discussed under the heading "Risks and Uncertainties" in the Company's management discussion and analysis for the year ended December 31, 2019 and filed on the Company's SEDAR profile. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.

This news release does not constitute an offer of securities for sale in the United States. The Company's 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.