



Mydecine Innovations Group Inc.

Announces NeuroPharm Inc. Commences PTSD Clinical Trial Initiative with Leading European Research Institute

Denver, Colorado, USA, July 16, 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 of July 14, 2020, NeuroPharm Inc. ("NeuroPharm"), a developer of natural health, psychedelic based treatments for PTSD and other serious mental health disorders in veterans and frontline workers, has entered into a collaborative relationship with Leiden University Medical Center of The Netherlands ("LUMC") for the initiation of clinical trials. The project, "NeuroPharm Veteran PTSD Research Project (NVPRP)," is preparing an IRB-ready protocol to be used for a LUMC based clinical trial for the specific treatment of PTSD in veterans. ARQ National Psychotrauma Centre will also play a significant role in the execution of this trial.

LUMC is the hospital affiliated with Leiden University located in Leiden, Netherlands. Leiden University, founded in 1575, is one of Europe's leading international research universities. NeuroPharm selected LUMC due to its established position as a world-recognized leader in the research and study of psilocybin (a psychedelic chemical naturally found in certain varieties of mushrooms). In previous work, Leiden University researchers have found that micro doses of psilocybin can stimulate brain function without harming reasoning abilities. The NVPRP will couple NeuroPharm's scientific, academic, and clinical trial expertise with LUMC's leading edge psilocybin research and development.

Leading the Leiden work on NeuroPharm's behalf is Professor H.G.J.M. (Eric) Vermetten MD, Ph.D. Colonel, an internationally recognized leader in the treatment of PTSD and other mental disorders. Dr. Vermetten, an active Colonel of the Dutch military, serves as professor *Medical-Biological and Psychiatric Aspects of Psychotrauma*, LUMC/University of Leiden. Dr. Vermetten is psychiatrist at the MGGZ in Utrecht (Military Mental Health care) and has served as a researcher in conjunction with Stanford University, Yale University and Emory University.

The protocols being developed with Dr. Vermetten are to be employed for veteran-based clinical trials for the treatment of PTSD with psilocybin assisted psychotherapy. The inceptive LUMC trial will serve as the basis for a series of follow-on trials conducted in Canada and the United States.

"Despite several evidence-based treatment options for Veterans suffering with PTSD, we know that many still do not respond. It is important to continue the search for safe and effective treatments to help those that are suffering after sacrificing so much for nations," Dr Vermetten stated.

“Psilocybin assisted psychotherapy has the potential to be a game changer in the treatment of PTSD in Veterans and it seems natural that a Dutch/Canadian collaboration will lead the way,” Dr. Rekish Jetly added, COO of NeuroPharm.

The Company’s prospective acquisition of 100% of the issued and outstanding shares of NeuroPharm (the “Acquisition”) is subject to a number of conditions, including, but not limited to, completion of satisfactory due diligence and regulatory approval. There can be no assurance that the Acquisition will be completed as proposed, or at all.

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.

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.

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.

On Behalf of the Board of Directors

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