

Mydecine Innovations Group Featured in Forbes for the First-Of-Its-Kind Clinicals Using Psilocybin Therapy For PTSD

DENVER, Colorado, USA, August 13, 2020 -- <u>Mydecine Innovations Group Inc.</u> (CSE:MYCO) (OTC:MYCOF) (FSE:0NFA) ("Mydecine" or the "Company"), is pleased to announce that NeuroPharm Inc., a company focused on developing unique mental health therapies and approaches for veteran wellness, was recently covered in Forbes for its <u>ground-breaking psilocybin clinical trials</u> for treatment of posttraumatic stress disorder (PTSD).

Conducted in collaboration with Leiden University Medical Center of The Netherlands (LUMC) and the ARQ National Psychotrauma Centre, the first phase of the trial will include three doses of psilocybin spread out over three weeks and is believed to be the first clinical trial of its kind.

Speaking with award-winning journalist Javier Hasse, NeuroPharm Scientific Advisor Dr. Rakesh Jetly, OMM, CD, MD, FRCPC said that evidence suggests that military veterans are particularly difficult to treat using conventional therapies, which increases the need for novel therapies like psilocybin.

"These preliminary trials have been so impressive that they have led to the FDA to designate MDMA and psilocybin 'breakthrough therapies' for PTSD and treatment-resistant depression, respectively," commented Dr. Jetly.

The clinical trials are expected to first begin in LUMC later this year, under the supervision of Prof. Eric Vermetten, and then later advanced throughout Europe, North America and the Caribbean.

Click here to read the full Forbes article.

Mydecine has entered into a definitive acquisition agreement with NeuroPharm Inc., for the acquisition of all of its outstanding shares and will be proceeding with closing in the coming days.



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.

About Mydecine Innovations Group Inc.

Mydecine Innovations Group™ is a publicly traded life sciences parent company dedicated to the development and production of adaptive pathway medicine, natural health products and digital health solutions stemming from fungi. Mydecine's experienced cross functional teams have the dynamic capabilities to oversee all areas of medicine development including synthesis, genetic research, import/export, delivery system development, clinical trial execution, through to product commercialization and distribution. By leveraging strategic partnerships with scientific, medical, military, and clinical organizations, Mydecine is positioned at the forefront of psychedelic medicine naturally derived from fungi, therapeutic solutions, and fungtional™ mushroom vitality products. Our portfolio of unified companies, including Mydecine Health Sciences™, Mindleap Health™, and NeuroPharm™ focus on providing innovative and effective options that can provide millions of people with a healthier quality of life.

For further information about Mydecine Innovations Group Inc., please visit the Company's profile on SEDAR at www.sedar.com or visit the Company's website at www.mydecine.com.

On behalf of the Board of Directors: Joshua Bartch, Chief Executive Officer contact@mydecineinc.com

Corp Communication: Charles Lee, Investor Relations corp@mydecineinc.com +1 (250) 488-6728

Public Relations: Cynthia Salarizadeh, PR pr@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. 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 quarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, without limitation, the availability and continuity of financing, the ability of the Company to adequately protect and enforce its intellectual property, the Company's ability to bring its products to commercial production, continued growth of the global adaptive pathway medicine, natural health products and digital health industries, and the risks presented by the highly regulated and competitive market concerning the development, production, sale and use of the Company's products. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. 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.