



Mydecine Innovations Group, Inc. to Create Special Committee for the Spin Out of US Related Assets

DENVER, September 15, 2020 (GLOBE NEWSWIRE) -- Mydecine Innovations Group Inc. (CSE:MYCO) (OTC:MYCOF) (FSE:0NFA) ("Mydecine" or the "Company"), today announced the Company has formed a special committee to evaluate a number of options to increase shareholders value.

Topics that the special committee will discuss include, but limited to, a potential spin out of certain company assets. Currently, the company owns and operates a number of growing US assets in the THC-cannabis and hemp-CBD space, along with distribution, that are being evaluated and assessed as potential spin out options with respect to the Mydecine's non-fungi related assets. Current shareholders would receive automatic shares of the spinco.

"We are constantly looking at ways to increase our shareholder value. Our company has grown at an incredible rate and is quickly establishing itself as a leader in the functional mushroom and psychedelic medicine space," said Mydecine Chief Executive Officer, Joshua Bartch. "With that said, the company has a number of highly valuable assets that could potentially create larger shareholder value if they were spun out into a more focused stand-alone vehicle. We are currently evaluating a number of potential options and partners to accomplish this goal."

Further information will be provided as this opportunity develops.

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 functional™ 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.

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