

For Immediate Release



Mydecine Innovations Group Shares Intellectual Property Update

Company files seven provisional patent applications with United States Patent and Trademark Office

DENVER, January 7, 2021 — Mydecine Innovations Group (CSE: MYCO) (OTC: MYCOF) (FSE: 0NFA) (“Mydecine” or the “Company”), an emerging biopharma and life sciences company committed to the research, development, and acceptance of alternative nature-sourced medicine for mainstream use, announced the filing of seven provisional patent applications with the United States Patent and Trademark Office (USPTO) in its efforts to discover valuable novel compounds in fungi for medicinal and pharmaceutical use.

In an effort to better understand the medicinal properties of fungi-based compounds, Mydecine is developing novel intellectual property around medicinal mushrooms and psychedelic medicines for the professional healthcare market. Led by Chief Science Officer Rob Roscow, the developing patent portfolio from Mydecine is targeted at addressing the known shortcomings of psilocybin for medical uses and includes novel drug design and delivery mechanisms, precise doseable formulations and new technologies for improved use of psilocybin in a medical context.

"These patent filings serve as a significant milestone for Mydecine in our efforts to build a unique and proprietary intellectual property portfolio of pharmaceutical and natural health products that address the growing interest in fungi-based solutions," said Josh Barch, CEO of Mydecine. "We believe in the power and potential of these compounds to treat and provide incredible relief to those suffering from mental health issues and will continue forward with our research efforts to better understand how they work together to augment the mind and body in new and powerful ways."

The Mydecine team believes, through its extensive in-house research and development efforts and robust partnerships with world-class research institutions and universities, that it has data-supported evidence of novel compounds in fungi that can be eventually applied to improve the properties of existing over-the-counter products and pharmaceuticals.

"By applying a distinct pharmaceutical chemistry approach in our research and development, we are well on our way to better understanding the key attributes and mechanisms of medicinal and psychedelic mushrooms that allow them to positively impact our thoughts, feelings, beliefs, and attitudes," said Denton Hoyer, Ph. D and Mydecine Scientific Advisory Board Member. "As this valuable new natural product category continues to evolve, we believe there is great opportunity to use this knowledge to make a sustainable imprint on society and improve the overall health and wellbeing of all."

About Mydecine Innovations Group

Mydecine Innovations Group™ is a life sciences company dedicated to developing and commercializing innovative solutions for treating mental health problems and enhancing wellbeing. The company's world-renowned medical and scientific advisory board is progressing a robust R&D pipeline of psychedelic derived therapeutics, novel compounds, therapies, and controlled drug delivery systems. Mydecine has exclusive access to a full cGMP certified pharmaceutical manufacturing facility with the ability to

import/export, extract, and analyze natural and synthetic psychedelic compounds with full government approval through Health Canada.

Learn more at: <https://www.mydecine.com/> and follow us on [Facebook](#), [Twitter](#), and [Instagram](#).

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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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