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**MYDECINE™**  
M E D I C I N E E V O L V E D

***Mydecine Announces Four Lead Novel Drug Candidates and Prepares for Pre-IND Meetings with the FDA and Health Canada To Prepare For Human Clinical***

**DENVER – April 7, 2021** — Mydecine Innovations Group (NEO: MYCO) (OTC: MYCOF) (FSE: ONFA) (“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, has announced its four lead novel drug candidates as the Company prepares for its Pre-Investigational New Drug (IND) meetings with the FDA and Health Canada.

“Our first four novel drug candidates deliver on our long-term strategic road map for drug development with regular milestones that iteratively add value over time. By increasing the complexity of these compounds, we are increasing layers of patents applied, which in turn, also adds pharmaceutical value to the drug candidates,” said Joshua Bartch, Co-Founder and CEO, Mydecine Innovations Group. “The promise of these molecules is undeniable. By providing scalable, more stable compounds and delivery mechanisms for research and development, it means that new treatments for previously untreatable mental illnesses are close at hand.”

The four initial drug candidates include:

- **MYCO - 001** is pure psilocybin from natural fungal sources. Its target uses include mid-to-late stage clinical trials.
- **MYCO - 002** is an entactogenic compound that has been created with the goal of reducing harm and improving the safety profile vs. traditional MDMA.
- **MYCO - 003** is a psilocybin-based formula with reduced anxiety potential, with the aim of removing the possibility of "bad trips," even with severely ill patients.
- **MYCO - 004** is a patch delivered tryptamine compound. Properties include short duration (~2hours), transdermal, precision dosing and long-term compound stability. The target use is mid-to-late-stage clinical trials, taking advantage of current publicly-available data.

These drug candidates were developed with the research team at Mydecine, led by Chief Science Officer and Co-Founder of Mydecine, Rob Roscow, along with collaboration from Dr. Denton Hoyer, drug-discovery expert and Mydecine Scientific Advisory Board Member. Mydecine believes that these drug candidates are unique and patentable in the United States and Canada and has received advice from counsel confirming such belief.

“In addition to Mydecine's natural product portfolio, we believe these natural compounds also provide excellent starting points for new compounds which further meet the demands of the clinic and have improved safety, efficacy and formulation properties. Our research focus on molecular design achieves these goals,” said Dr. Hoyer.

“These candidates add layers of safety and dose-ability for the use of psychedelic compounds in medical research and eventually medical practice,” said Mr. Roscow. “We are essentially taking the value that is currently present in natural molecules, such as the psilocybin molecule in MYCO-001, and adding in patentable safety features. We want to create attractive features for the research community by providing compounds that can enhance therapy, reduce anxiety, and maximize delivery mechanisms.”

### **About Mydecine Innovations Group**

Mydecine Innovations Group™ (NEO:MYCO) (OTC:MYCOF) (FSE:ONFA) is an emerging biotech and life sciences company dedicated to developing and commercializing innovative solutions for treating mental health problems and enhancing vitality. The company's world-renowned medical and scientific advisory board is building out a robust R&D pipeline of nature-sourced psychedelic-assisted therapeutics, novel compounds, therapy protocols, and unique delivery systems. Mydecine has exclusive access to a full cGMP certified pharmaceutical manufacturing facility with the ability to import/export, cultivate, extract/isolate, and analyze active mushroom compounds with full government approval through Health Canada. Mydecine also operates out of a state-of-the-art mycology lab in Denver, CO to focus on genetic research for scaling commercial cultivation of rare (non-psychedelic) medicinal mushrooms.

At the heart of Mydecine's core philosophy is that psychedelic-assisted psychotherapy will continue to gain acceptance in the medical community with many of the world's best accredited research organizations demonstrating its remarkable clinical effectiveness. Mydecine recognizes the responsibility associated with psychedelic-assisted therapy and will continue to position itself as a long-term leader across the spectrum of clinical trials, research, technology, and global supply. Mydecine has also successfully completed multiple acquisitions since its inception.

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](http://www.sedar.com) or visit the Company's website at [www.mydecine.com](http://www.mydecine.com).**

This news release contains forward-looking information within the meaning of Canadian securities laws regarding the Company and its business, which relate to future events or future performance and reflect management's current expectations and assumptions. Often but not always, forward-looking information can be identified by the use of words such as "expect", "intends", "anticipated", "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would" or "will" be taken, occur or be achieved. 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 guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, without limitation, risks regarding the COVID-19 pandemic, 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.

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