



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

### ***Mydecine Announces Launch of Cutting-Edge Therapeutic Compound Screening***

**DENVER – April 13, 2021** — Mydecine Innovations Group (NEO: 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, is pleased to announced the next steps in its research and development process as it investigates the chemical compounds and potential therapeutic effects of natural psilocybin as well as the company’s large library of synthetic novel compounds

Following the receipt of the world’s first international export of dried psilocybin mushrooms at Mydecine’s Canadian Current Good Manufacturing Practice (cGMP) facility at API in Alberta, the Company has begun wide-ranging work to extract and characterize various compounds contained within the fruiting bodies of the dried psilocybin mushrooms. To date, Mydecine and API’s analytical research has found what it believes to be multiple chemical entities not previously characterized within these species before. The Company will now begin the screening process to test the potential therapeutic effects of these entities against serotonin receptors such as HTR1A, HTR2A, HTR2B, HTR2C as well as a broad range of metabolism and absorption assays.

“Having the ability not only to discover and extract compounds, but also provide the end-to-end screening to determine their potential effects as therapeutics is a tremendous capability,” says API CEO, Andrew MacIsaac. “We’ve built a world class drug discovery and development platform with Mydecine that will continue to set the company up for success as a global leader.”

“Utilizing the significant analytical capabilities at our disposal through our work with API as well as our proprietary ability to screen our large libraries of both synthetic and naturally derived novel compounds, we are pleased to announce this exciting advancement to our research and studies around these novel compounds for activity,” said Mydecine CEO Josh Barch. “These findings tie in with Mydecine’s broader synthetic and development efforts and the programs and tools afforded us through our partnership with API will potentially provide the ability to scale these novel compounds all the way to the clinic in an efficient manner that provides internal insight to the biological effects of psychedelic therapeutics.”

### **About Mydecine Innovations Group**

Mydecine Innovations Group™ (NEO:MYCO) (OTC:MYCOF) (FSE:0NFA) 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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