



MYDECINE[™]
M E D I C I N E E V O L V E D

Mydecine Selects Substance Use Disorder and Smoking Cessation for Novel Psychedelic Molecule MYCO-004

DENVER, June 24, 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, today announced that it has selected substance use disorder and smoking cessation as the initial target indications for its proprietary psychedelic molecule MYCO-004.

MYCO-004 is a patch-delivered tryptamine compound. Its properties include short duration (~2hours), transdermal, precision dosing and long-term compound stability.

Mydecine has selected the substance use disorder and smoking cessation for MYCO-0004 as it addresses the underserved and drastic need for treatment. There are approximately 19.7 million adults in America suffering from substance abuse disorder. Of those 8.5 million suffer from both substance abuse disorder and mental health disorders. The costs to society through lost productivity, health care costs and crime are more than \$ 740 billion in America alone. Specific to nicotine addiction, there is a current lack of efficiency and safety in the current nicotine treatments. Tobacco, and its active ingredient nicotine, is one of the most highly addictive substances in the world, and one of the deadliest.

Currently in America there is a disadvantaged market of patients as approximately 31.4 million Americans smoke cigarettes and have untreated addictions to nicotine. According to the Centers for Disease Control (CDC) and Prevention, cigarette smoking is responsible for one out of every five deaths in the United States, roughly 480,000 people every year. Additionally, the current inadequate medications already garner significant market share as the market for treating the addiction was valued at \$6 billion in 2019 is projected to reach \$13.6 billion in 2026.

This initiation follows on the heels of MYCO-001 in treating smoking cessation. MYCO-001 is pure psilocybin from natural fungal sources, is in planning for late stage clinical trials, ensuring the quickest time course to regulatory approval. MYCO-001 analogous molecules have shown significantly higher efficacy rates in treating smoking cessation in well known studies conducted by [Johns Hopkins University](#) while also showing significantly better safety profiles.

"We have taken a methodical and iterative staged approach in our drug development pipeline developing first and second-generation treatments to address some of society's largest unmet needs. MYCO001 is our first iteration of a generation one drug for both smoking cessation and PTSD, which is

currently in a late-stage clinical trial and we believe will be one of the first psychedelic treatments to receive approvals from the FDA. Generation one analogous MYCO001 pure psilocybin, in which MYCO-004 was base templated from, has shown efficacy rates as high as 85% in a study conducted out of Johns Hopkins University. MYCO-004 represents a second-generation improvement to replace the first generation of drugs with improved half life control, uptake time, scalability and stability," said Mydecine CEO Josh Bartch.

"MYCO - 004 represents our leading approach to stepwise modifications of already potent molecules, like psilocybin, in order to improve safety and efficacy in clinical practice. The company has several patent pending protections around numerous stackable features which result in our MYCO004 product," said Rob Roscow, Chief Scientific Officer, Mydecine.

One of the most common treatments to improve Nicotine Addiction is *Nicotine Replacement Therapy (NRT)*. NRT is used to help patients get through the early stages of nicotine withdrawal, as well as provide long term relief to those suffering from extreme addiction. NRTs stimulate the brain receptors targeted by nicotine to relieve symptoms. Despite wide use, a study by the [Institute of Social and Preventive Medicine in Switzerland](#) found that NRTs only have a 7% success rate.

Although research is limited on the matter, preliminary data from both short-term and long-term studies [conducted by John Hopkins University on the use of Psilocybin](#) to treat Nicotine addiction show participants with significantly higher rates of success than those who use traditional methods to quit smoking. By the 16+ month mark, 60% of the participants had successfully quit smoking.

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 or visit the Company's website at www.mydecine.com.

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