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Mydecine Expands Portfolio of Novel Molecules Filing New Patent for MDMA-like Compounds

DENVER, July 21, 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, today announced that the Company has filed a new patent for MDMA-like compounds further expanding its robust portfolio of novel compounds.

“At Mydecine, we are excited to expand our drug development program to include the improvement of entactogenic compounds,” said Rob Roscow, Chief Scientific Officer. “The groundbreaking progress that we’ve seen from the Multidisciplinary Association of Psychedelic Studies (MAPS) in its Phase 3 clinical trials of MDMA-assisted psychotherapy for Post-Traumatic Stress Disorder (PTSD), including receiving Breakthrough Therapy Designation from the Food and Drug Administration (FDA), shows great promise to date. It is our belief that the tailoring of the properties of these compounds will vastly improve their utility to medicine and therapy. This filing is part of our continued efforts to grow our robust IP portfolio as we consistently file for new patents that offer high potential to expand psychedelics for medical use.”

This expansive patent would allow Mydecine to scale its coverage in drug development research in lieu of promising discoveries and FDA-approval progress for novel therapeutics, including granting Breakthrough Therapy Designation to MDMA for the treatment of PTSD in recent years. With the filed patent on entactogenic compounds, the company would be able to further develop treatments that precisely match the needs of medical practice, by reducing harm and improving the safety profile when compared to traditional MDMA.

With full government approval through Health Canada for exclusive access to a full cGMP-certified pharmaceutical manufacturing facility, Mydecine continues to advance the clinical progress in its 4 leading novel compounds, MYCO-001 through 004 with the ability to import or export, cultivate, extract or isolate, and analyze active mushroom compounds. The new patent filings are anticipated to populate the pipeline beyond MYCO-004.

In addition to the patent, the Company increases its advantage to legally research psilocybin through its dedicated research labs and AI-assisted international research partnerships, which have led to the recent launch of Phase 2A on psilocybin-assisted psychotherapy to treat PTSD in veterans. The Company’s goal is to continually add novel modifications to its portfolio of bespoke customizable features for psychedelic drugs to strengthen its IP portfolio. The company is scaling its proprietary research and development methods in order to become one of the first to produce and bring to market psilocybin-based treatments.

About Mydecine Innovations Group



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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.

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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