



## Mydecine Closes Debenture Financing

DENVER, December 10, 2021 (GLOBE NEWSWIRE) -- Mydecine Innovations Group (NEO: MYCO) (OTC: MYCOF) (FSE: 0NFA) ("Mydecine" or the "Company"), a biotechnology and digital technology company aiming to transform the treatment of mental health and addiction disorders, is pleased to announce that it has closed its previously-announced non-brokered private placement of a convertible secured subordinated debenture (the "Debenture") in the principal amount of C\$5.5 million, which was issued to existing shareholder of the Company. The net proceeds from the financing will be used by the Company to continue progressing its R&D, clinical trials and technology initiatives, as well as general working capital purposes.

The Debenture bears interest at a rate of 10% per annum payable annually in arrears and matures three years from the date of issue. The Debenture is convertible at any time at the option of the holder into common shares of the Company ("Common Shares") at a conversion price of \$0.17 share. Also, in connection with the Financing, the investor was issued warrants (the "Warrants") to acquire up to 32,352,941 Common Shares at a price of \$0.17 per share at any time up to 36 months following the closing of the Financing. The Company may redeem the Debenture for cash at any time prior to the maturity date without bonus or penalty, at a redemption price equal to the principal amount plus accrued and unpaid interest, if any, provided that the investor may elect to convert the Debenture into Common Shares prior to redemption. All securities issued in connection with the Financing will be subject to a statutory hold period expiring in accordance with applicable securities legislation.

### **About Mydecine Innovations Group**

Mydecine Innovations Group™ (NEO:MYCO) (OTC:MYCOF) (FSE:0NFA) is a biotechnology and digital technology company developing innovative first-and-second-generation novel therapeutics for the treatment of mental health and addiction through world-class technology and drug development infrastructure. Mydecine Innovations Group was founded in 2020 on the guiding principle that there is a significant unmet need and lack of Innovations in the mental health and therapeutic treatment environments. Mydecine Innovations Group is dedicated to efficiently developing innovative therapeutics to treat PTSD, depression, anxiety, addiction, and other mental health disorders. Mydecine Innovations Group's business model combines clinical trials and data outcome, technology, scientific and regulatory expertise with a focus on psychedelic therapy underpinned by other novel molecules with differentiated therapeutic potential. By collaborating with some of the world's foremost authorities connected by best practices, Mydecine Innovations Group aims to responsibly fast-track the development of new medicines across its platforms, seeking to effectively treat and ultimately change the way we treat mental health disorders. Mydecine Innovations Group's vision is to bridge the current gap between what the mental healthcare system currently provides with the needs of the patients. Mydecine Innovations Group is headquartered in Denver, Colorado, USA.

Learn more at: <https://www.mydecine.com> and follow us on Twitter, and LinkedIn.

For more information, please contact:



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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, and which may include, but are not limited to, the use of proceeds of the Financing, the conversion or redemption of the Debenture, the exercise of the Warrant, continued advancement and success of the Company's studies and business objectives and the Company meeting business milestones and timing thereof. 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.



**This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States. Such securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or “U.S. Persons”, as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.**