



Mydecine Announces Reverse Stock-Split

DENVER, April 13, 2022 (CISION) — Mydecine Innovations Group Inc. (NEO: MYCO) (OTC: MYCOF) (FSE: 0NFA) ("**Mydecine**" or the "**Company**"), today announces its Board of Directors has voted in favour of completing a reverse stock-split, thereby consolidating all of the Company's issued and outstanding common shares ("**Common Shares**") on the basis of one (1) post-consolidation Common Share for every fifty (50) pre-consolidation Common Shares (the "**Consolidation**").

The Consolidation is expected to result in the number of issued and outstanding Common Shares being reduced from 268,515,954 pre-Consolidation Common Shares to approximately 5,370,319 post-Consolidation Common Shares. Shareholders of the Company, with or without a physical share certificate, do not need to take any action with respect to the Consolidation. The exercise or conversion price of warrants, convertible debentures, compensation options and options, and the number of Common Shares issuable thereunder will also be proportionately adjusted upon the completion of the Consolidation.

If, as a result of the Consolidation, a shareholder would otherwise be entitled to a fraction of a Common Share in respect of the total aggregate number of pre-Consolidation Common Shares held by such shareholder, no such fractional Common Share will be awarded. The aggregate number of Common Shares that such shareholder is entitled to will, if the fraction is less than one half of one share, be rounded down to the next closest whole number of Common Shares, and if the fraction is at least one half of one share, be rounded up to one whole Common Share.

The Consolidation is subject to the receipt of all required regulatory approvals, including the approval of the NEO Exchange. The effective date for the Consolidation and announcement of the new CUSIP and ISIN numbers is expected to be completed within the next week, with an expected effective date of April 20, 2022, with the post-Consolidation Common Shares trading on the NEO exchange as of April 21, 2022. The Company anticipates that its current trading symbol will remain unchanged.

About Mydecine Innovations Group

Mydecine Innovations Group™ (NEO:MYCO) (OTC:MYCOF) (FSE:0NFA) is a biotechnology company developing innovative first- and-second-generation novel therapeutics for the treatment of mental health and addiction using world-class technology and drug development infrastructure. Mydecine was founded in 2020 to address a significant unmet need and lack of innovation in the mental health and therapeutic treatment environments. Our global team is dedicated to efficiently developing new therapeutics to treat PTSD, depression, anxiety, addiction and other mental health disorders. The Mydecine business model combines clinical trials and data outcome, technology, and scientific and regulatory expertise with a focus on psychedelic therapy, as well as other novel, non-psychedelic molecules with therapeutic potential. By collaborating with some of the world's foremost authorities, Mydecine aims to responsibly fast-track the development of new medicines to provide patients suffering

from mental health disorders with safe and more effective treatment options. Mydecine Innovations Group is headquartered in Denver, Colorado, USA, with international offices in Leiden, Netherlands.

Learn more at: <https://www.mydecine.com> and follow us on [Twitter](#), [LinkedIn](#), [YouTube](#) 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.