



Mydecine Announces Conditional Approval of CSE Listing

VANCOUVER, British Columbia, August 30, 2023 (GLOBE NEWSWIRE) — Mydecine Innovations Group Inc. (NEO:MYCO) (OTC: MYCOF) (FSE: 0NFA) ("Mydecine" or the "Company"), is pleased to announce that it has made an application and received conditional approval to list its common shares on the Canadian Securities Exchange (the "CSE") subject to fulfilling customary CSE requirements. The Company anticipates that trading will commence immediately upon receipt of voluntarily delisting approval from the NEO Exchange with a trading date to be provided in due course. The Company's trading symbol "MYCO" will remain the same.

Management is of the view that listing the common shares on the CSE will provide the Company continued liquidity for its shareholders and it will allow the Company to continue to reduce expenses due to the CSE's lower operating costs.

About Mydecine Innovations Group

Mydecine Innovations Group is a publicly traded, pre-revenue biopharmaceutical company that began operations in North America and Europe in early 2020. Mydecine was founded to increase physicians' access to serotonin-modulating medicine. Recent research has demonstrated the therapeutic potential of psychedelic substances such as psilocybin and MDMA for treating intractable conditions such as pain, anxiety, depression, addiction, and PTSD, along with neurodegenerative disorders. Mydecine believes these compounds can be safer, more effective, and more accessible for patients and medical professionals through modern drug chemistry paired with artificial intelligence (AI). Mydecine is developing innovative medications for target indications with high mortality rates that have lacked innovation for decades and are controlled by dominant corporations. Mydecine developed several prodrug families, beginning with a psilocybin-derived smoking cessation drug undergoing a NIDA-funded trial at Johns Hopkins University. Mydecine is also developing MYCO-006—short-acting chemical analogs derived from MDMA for treating various conditions, including anxiety and pain. Mydecine utilizes cutting-edge artificial intelligence (AI) and pharma research infrastructure at the University of Alberta to develop and manufacture new medications to make them affordable and accessible to the general public upon Health Canada and FDA approval. The Mydecine team is enthusiastic about its mission and is dedicated to creating a positive difference in the lives of others.

Learn more at <https://www.mydecine.com>.

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For further information about Mydecine Innovations Group, Inc., please visit the Company's profile on SEDAR+ at www.sedarplus.ca or the Company's website at www.mydecine.com.

This news release contains forward-looking statements. All statements, other than statements of historical fact, constitute "forward-looking statements" as well as any information that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including the listing of its common shares on the CSE, the Company's strategy, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance.

There can be no assurance that any forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events.