



MYDECINE
MEDICINE EVOLVED

Mydecine Innovations Group Announces Admission to Trading on the AQSE Growth Market in London, UK and First Day of Dealings

VANCOUVER, BC, 10 October 2023 – Mydecine Innovations Group, Inc. (“Mydecine” or the “Company”) (CSE:MYCO) (AQSE: MIVG) (OTC: MYCOF) (FSE:0NFA), a biotechnology company engineering the next wave of innovative medications and treatment protocols to directly address mental health with a particular emphasis on addiction and PTSD, announces that it has completed its admission to the Access segment of the AQSE Growth Market (“**AQSE**”) and trading will commence at 8:00 A.M. GMT on Tuesday, 10 October 2023 (“**Admission**”) under the ticker “MIVG”.

Company Highlights:

- Mydecine Innovations Group Inc. is an emerging biotech and life sciences company dedicated to developing and commercializing innovative solutions for treating mental health problems and enhancing wellbeing.
- The Companies various families of Novel 2nd generation molecules are showing significant improvements over the first generation of psychedelic treatments. The Company has taken the approach that, in order to have a truly successful drug that is accessible by all, numerous modifications need to be made to the first generation MDMA or Psilocybin molecules, most notably shortening the half-life while keeping the experience integrity intact.
- The Company is currently working with its pre-clinical team at the University of Alberta to work these molecules through the Investigational New Drug enabling stage with the intent to put them into human clinical studies expected to commence in 2024.
- The Company has a comprehensive intellectual property strategy covering novel molecules, drug formulations, delivery mechanisms, and methods of production. The Company believes this covers all described drug development activities in our named pipeline and clinical trials. The Company has filed these applications both in the United States and through the Patent Cooperation Treaty (PCT) for protection in all jurisdictions in which the Company does business.

Management Commentary:

Josh Barch, CEO of the Company stated, “We are incredibly excited to list our securities for trading in the UK on the AQSE Growth Market. We believe Mydecine is at a pivotal phase in its development and look forward to increased exposure to UK and European investors alike”.

The Company will have a dual listing with its common shares fully fungible through a CREST Depositary Interest (“CDI”). The CDIs will carry the same ISIN as the Common Shares listed in Canada on the CSE. The issued share capital of Mydecine comprises 45,207,458 common shares.

Sector Classification:

The Company will be classified as a Healthcare company on the Access Segment of the Aquis Stock Exchange.

This announcement, together with any documents incorporated by reference, shall be deemed to constitute an *admission document* for the purposes of the AQSE Growth Market Rules for Issuers – Access. It has not been approved or reviewed by the Aquis Stock Exchange or the Financial Conduct Authority.

The Directors are of the opinion, having made due and careful enquiry, that the working capital available to the Company is sufficient for a period of at least twelve months following admission.

The Directors of Mydecine take responsibility for this announcement.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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

For more information, please contact:

Mydecine Innovations Group, Inc.

Media Contact

pr@mydecineinc.com

Investor Relations

investorrelations@mydecineinc.com

On behalf of the Board of Directors

Josh Bartch, Chief Executive Officer

contact@mydecineinc.com

AQSE Corporate Advisor

Novum Securities Limited

Tel: +44 (0)207 399 9400

David Coffman/ George Duxberry

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

About Mydecine Innovations Group Inc.

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 utilises 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.

Directors:

Josh Barch, Chief Executive Officer and Chairman

Josh Barch is Director, Chief Executive Officer, and Chairman of Mydecine Innovations Group (MIG). His entrepreneurial career commenced in 2009 when he cofounded AudioTranscriptionist.com and founded the Denver-based dispensary, Doctors Orders. Following these ventures, Josh founded a boutique investment firm that operated throughout the U.S. and Canadian markets. In 2014, he cofounded Cannabase.io, the U.S.'s most significant legal and sophisticated cannabis wholesale platform. He made successful exits from AudioTranscriptionist.com, Doctor's Orders, and Cannabase.io.

Robert Roscow, Chief Science Officer

Robert is Chief Science Officer of Mydecine bringing his diverse background in biology, biotechnology, policy and intellectual property to innovation in the mycology space. Robert's substantial expertise includes genetic engineering, molecular biology, bioinformatics, plant breeding and tissue culture, photomicroscopy, unicellular microinjection, fish husbandry and breeding colony maintenance and transfection.

Following academic work studying the genetic dynamics of cellular patterning, Robert applied his advanced knowledge to cannabis plant enhancement. He joined ebbu in 2015, where he created IP related to the commercial optimisation of Cannabis sativa, industrial hemp and hops, resulting in three pending US patents.

In 2019 Rob oversaw the design, build and staffing of a plant analytical chemistry laboratory in Ontario, Canada, for Canopy Growth Corporation where he was Lead Director of Genetic Research. He also participated in the Colorado Hemp Advancement & Management Plan Initiative Cannabis Industry as an industry stakeholder in 2019.

Neil Stevenson-Moore, Non-Executive Director

Neil is an experienced executive and thought leader in the technology community. He has a track record of driving growth, success and innovation and has worked in both corporate and entrepreneurial environments. For the past 15 years he has founded, led, and advised companies in consumer focused and medical tech industries including House of Kibaa, SportNinja, Farfetch and StylePixi. He has successfully raised tens of millions of dollars from private investors, community partners, and government organisations. Neil holds a Bachelor of International Politics from Princeton University and has additional coaching certifications. He is fluent in French and proficient in Spanish.

Forward-looking Information

This news release contains forward-looking information about Canadian securities laws regarding the Company and its business. It relates to future events or performance and reflects management's 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 by stating that specific actions, events, or results "may," "could," "would," or "will" be taken, occur, or be achieved.

Such forward-looking statements reflect management's beliefs and are based on assumptions 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 protect and enforce its intellectual property adequately, the Company's ability to bring its products to commercial production, the 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, other factors may cause effects not to be as anticipated, estimated, or intended. There can be no assurance that such information will be accurate, as actual results and future events could differ materially from those anticipated. These

forward-looking statements are made as of the date hereof. The Company is not obligated to update or revise them to reflect new events or circumstances as required under applicable securities legislation.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws.

MYDECINE INNOVATIONS GROUP, INC.

Suite 810–789 West Pender Street, Vancouver, British Columbia, V6C 1H2 T: 604-687-2038