



# PanGenomic Health Enters into Definitive Agreement for Acquisition of Mindleap Health

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VANCOUVER, BC, Nov. 21, 2022 /CNW/ - PanGenomic Health Inc. ("PanGenomic" or the "Company") (CSE: NARA), is pleased to announce that, further to its news release dated September 1, 2022, it has entered into a definitive share exchange agreement dated November 18, 2022 (the "Share Exchange Agreement") with Mydecine Innovations Group Inc. ("Mydecine"), a company listed on the NEO Exchange (the "NEO"), and Mydecine's wholly owned subsidiary, Mindleap Health Inc. ("Mindleap"), to acquire all of the issued and outstanding shares of Mindleap (the "Transaction"). Mindleap launched the world's first telehealth platform for psychedelic integration on the iOS and Android stores in 2020.

## Proposed Acquisition of Mindleap

Pursuant to the Share Exchange Agreement, the Company will acquire all of Mindleap's outstanding shares for a purchase price of C\$3,600,000 (the "Purchase Price"), payable by the issuance of units (each a "Unit") of the Company at a price of C\$0.20, or such greater price as may be required by the Canadian Securities Exchange ("CSE"), per Unit (the "Unit Price"). Each Unit will be comprised of one Class A Common Share of PanGenomic (a "Common Share") and one share purchase warrant (each a "Unit Warrant") to purchase one additional Common Share (a "Unit Warrant Share") at a price of C\$0.30, or such greater price as may be required by the CSE, per Unit Warrant Share for 24 months from the closing of the Transaction (the "Closing"). Closing is subject to a number of customary conditions, including the approval of the CSE and the NEO, if required under the rules and policies of the CSE and the NEO.

Upon Closing and in support of the proposed Transaction, the Company and Mydecine are expected to enter into a transition services agreement whereby the Company will engage Mydecine to assist in the transition, transfer, and integration of Mindleap's technologies into PanGenomic's technology platform (the "Services") for two months following the Closing. In return for the Services, the Company shall pay to Mydecine a monthly consulting fee of C\$50,000 (C\$100,000 total), payable at the Closing and on the one-month anniversary of the Closing. In addition, in connection with the proposed Transaction, the Company has entered into a fee agreement with two third party consultants for introductory and advisory services provided to the Company, including identifying and assisting in the evaluation of the proposed Transaction and introducing the Company to Mydecine and Mindleap. The Company agreed to pay the consultants an aggregate fee of C\$400,000 upon Closing, to be paid by the issuance of Units to the consultants at the Unit Price.

Upon Closing, Mindleap is expected to be operated as a wholly-owned subsidiary of the Company and to focus on B2C and B2B services for the psychedelic-assisted therapy industry. Upon Closing, Mydecine is expected to hold approximately 19.4% of the issued and outstanding Common Shares. No changes to the management or board of directors of the Company are required or expected to be made as a result of the Transaction.

Closing is anticipated to occur on or about November 30, 2022.

## **About PanGenomic Health**

PanGenomic Health is a precision health company that has developed a self-care digital platform to deliver personalized, evidence-based information about natural treatments. The Company's initial focus is to support mental health. Registered as a British Columbia benefit company, PanGenomic Health's mission is to promote and improve the health and wellness of people and society by providing a technology platform that identifies plant-based solutions tailored to the health profile of each individual.

## **About Mydecine Innovations Group Inc.**

Mydecine Innovations Group Inc. (NEO: MYCO) (OTC: MYCOF) (FSE: 0NFA) is a biotechnology company developing the next generation of innovative medications and therapies to address mental health disorders such as nicotine addiction and post-traumatic stress disorder (PTSD). The core strategy blends advanced technology with an elaborate infrastructure for drug discovery and development. Mydecine's dedicated multinational team constantly develops new paths for breakthrough treatment solutions in areas with considerable unmet needs. By collaborating with some of the world's leading specialists, the Company aspires to responsibly speed up the development of breakthrough medications to provide patients with safer and more effective treatment solutions. At the same time, Mydecine's approach focuses on the next generation of psychedelic medicine by creating innovative compounds with unmatched therapeutic potential through its clinical trial efforts with world-class scientific and regulatory expertise. Founded in 2020, Mydecine is based out of Colorado, USA, with extended offices in Alberta, Canada, and Leiden, Netherlands.

*This news release includes certain statements that may be deemed "forward-looking statements", including statements respecting the services to be provided by PanGenomic and the consideration to be paid to PanGenomic. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "would", "project", "should", "believe" and similar expressions are intended to identify forward looking statements. Although PanGenomic believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because PanGenomic can give no assurance that they will prove to be correct. In particular, closing of the proposed Transaction remains subject to the satisfaction of customary conditions to closing and there is no assurance that closing of the proposed Transaction will occur on the terms described in this News Release or at all. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this News Release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in PanGenomic's disclosure documents which can be found under PanGenomic's profile on [www.sedar.com](http://www.sedar.com).*

**The Canadian Securities Exchange has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this news release.**

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