

## Better Plant Sciences Subsidiary NeonMind Signs Psilocybin Supply Agreement for Clinical Trials

Vancouver, British Columbia--(Newsfile Corp. - September 29, 2020) - **Better Plant Sciences Inc. (CSE: PLNT) (OTCQB: VEGGF) (FSE: YG3) ("Better Plant")** or (the "**Company**") is pleased to announce that its majority owned subsidiary NeonMind Biosciences ("**NeonMind**") has entered into a definitive agreement with Psygen Labs Inc. ("**Psygen**") for the supply of psilocybin for NeonMind's planned preclinical, and clinical trials to study the use of a drug product including Psilocybin for the treatment of food cravings and anxiety. The agreement was signed on September 28th, 2020.



Figure 1: Better Plant Sciences Subsidiary NeonMind Signs Psilocybin Supply Agreement for Clinical Trials

To view an enhanced version of Figure 1, please visit:

[https://orders.newsfilecorp.com/files/6377/64798\\_betterplant.jpg](https://orders.newsfilecorp.com/files/6377/64798_betterplant.jpg)

Psygen is currently acting as broker between NeonMind and a licensed dealer of restricted drugs (the "**Licensed Dealer**"). The Licensed Dealer holds a dealer's licence issued under Part J of the *Food and Drug Regulations* (a "**Dealer's Licence**"). The Supply Agreement provides that Psygen will supply the psilocybin directly once Psygen holds a Dealer's Licence. Psygen currently has a pending application for a Dealer's Licence.

"Psilocybin is known to activate serotonin receptors," says Dr. William Panenka, lead scientific advisor to NeonMind. "As a neurotransmitter, serotonin helps to relay messages from one area of the brain to another. Serotonin is responsible for some of the drivers which govern eating. We are very interested in furthering studies to test various dosing regimens for NeonMind to see the effects that psilocybin may have on the serotonin receptors that regulate food cravings."

"Psygen's mission is to fill a supply gap for restricted drug substances and restricted drug products for use in clinical trials and in pre-clinical research," says Danny Motyka, CEO of Psygen Labs Inc. "We have brokered supply of various restricted drugs for pre-clinical studies and clinical trials through our relationship with a Licensed Dealer. Psygen is currently building out a commercial manufacturing facility designed for high-volume output of psychedelic drug substances and drug products, filling a niche in the evolving psychedelic medicine ecosystem. Today these psychedelic drug substances are classified as restricted drugs, meaning no recognized medical use in Canada, and we are playing our part in moving those substances to the controlled drugs schedule of the *Food and Drug Regulations* or otherwise providing compliant access to psilocybin and other psychedelics."

In December 2019, NeonMind filed a U.S. provisional patent application in the United States for the invention relating to therapeutic administration of psilocybin to provide weight loss benefits and potential treatment or regulation of diabetes, and regulation of blood glucose, and to reduce susceptibility to cardiovascular disease, high blood pressure, diabetes mellitus, hypertension, multiple sclerosis, erectile dysfunction, urinary incontinence, chronic renal failure, sleep apnea, asthma, and certain forms of cancer.

In May 2020, NeonMind completed the design of a preclinical trial to confirm that psilocybin is an effective treatment for weight loss and food cravings (the "**Trial**"). In July 2020, the scientific investigator chosen to lead NeonMind's preclinical trial submitted a Section 56 Exemption application to Health Canada for the use of psilocybin in the Trial. An exemption must be granted and a final agreement entered into with the laboratory before the Trial can begin.

According to the World Health Organization, in 2016, more than 1.9 billion adults or 39% of adults, 18 years and older, were overweight. Grandview Research projects that the global weight management market is expected to grow at a compound annual growth rate of 8.3% from 2019 to 2025 to reach USD \$442.3 billion by 2025.

### **About Psygen Labs Inc.**

Psygen is a privately held company based in Calgary, Alberta. Psygen specializes in synthetic manufacture of psychedelic drug substances and drug products. Psygen provides non-exclusive access to GMP compliant psychedelic drug substances and drug products for clinical trials, therapeutic applications and pre-clinical studies. Psygen has entered into a number of definitive agreements for ongoing supply of drug substances and is positioned to be a lead supplier in the emerging commercial market for psychedelic drug substances and drug products. Psygen has sponsored a Licensed Dealer who holds a license for the manufacture, sale, import, export, and analysis of LSD, psilocybin, MDMA, DMT, 2C-B, and mescaline. Chemists working with Psygen currently operate from a manufacturing laboratory at the University of Alberta. Psygen has applied to Health Canada for a Dealer's License that will allow Psygen to manufacture, possess, sell, import, export, research, develop, and analyze psychedelic drug substances and drug products. Psygen is currently building out a 6,000 square foot lab capable of large-scale synthesis, formulation and distribution of the above and additional psychedelics to a GMP standard. Psygen intends to be the leader in psychedelic medicine supply chain solutions and is committed to supporting the renaissance in use of psychedelics for research and clinical treatment of a wide variety of mental health issues.

### **About NeonMind Biosciences Inc.**

NeonMind is engaged in research and development of products that use medicinal and psychedelic mushrooms to optimize human health and performance. The company is launching a line of coffees infused with health optimizing medicinal mushrooms including reishi, cordyceps, lion's mane and turkey tail mushrooms. NeonMind is also engaged in research into developing a psilocybin (psychedelic mushroom) based product for

weight loss and has applied for a Section 56 Exemption to begin preclinical trials to study its pending psychedelic medicine patents. NeonMind owns 18% of Translational Life Sciences Inc. Better Plant Sciences owns approximately 69% of the issued and outstanding stock of NeonMind.

### **About Better Plant Sciences Inc.**

Better Plant develops and acquires intellectual property and other assets related to plant-based products and therapeutics. Through its integrated business model, Better Plant develops, manufactures, markets, sells and distributes plant-based products. It has over 200 proprietary wellness formulas at various stages of commercialization, including over 20 proprietary products that are now for sale via eCommerce or brick-and-mortar retail stores. It operates websites and oversees eCommerce and Amazon sales for over 200 JUSU plant based products for body, baby and home and has announced it will acquire all JUSU Bar Inc. assets. Its majority-owned subsidiary NeonMind Biosciences Inc. is launching a line of coffees infused with health optimizing medicinal mushrooms including reishi, cordyceps, lion's mane and turkey tail mushrooms. NeonMind is also engaged in research into developing a psilocybin (psychedelic mushroom) based product for weight loss and has applied for a Section 56 Exemption to begin preclinical trials to study its pending psychedelic medicine patents.

For more information about Better Plant, visit [www.betterplantsciences.com](http://www.betterplantsciences.com) or follow [@betterplantsciences](https://www.instagram.com/betterplantsciences) on Instagram.

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*The Canadian Securities Exchange has not reviewed, approved or disapproved the contents of this news release.*

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