

NeonMind Obtains Health Canada Approval to Advance Psilocybin Research

Vancouver, British Columbia--(Newsfile Corp. - November 12, 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 Inc. ("**NeonMind**") has obtained Health Canada approval to advance its preclinical trial on psilocybin-based research (the "**Trial**").



Figure 1: NeonMind Obtains Health Canada Approval to Advance Psilocybin Research

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

https://orders.newsfilecorp.com/files/6377/68036_e90bf796e44c9873_001full.jpg

The Trial is intended to determine the capacity of psilocybin to dose-dependently cause weight loss and prevent weight gain, measuring glucose metabolism, weight loss and effect on food cravings.

NeonMind has engaged the University of British Columbia (the "**University**") to conduct the Trial. The services are provided by the University under the supervision of Dr. Alasdair Barr, Department of Anesthesiology, Pharmacology & Therapeutics, Faculty of Medicine, who is authorized by Health Canada to act as the Principal Investigator for the Trial (the "**Principal Investigator**").

Dr. Barr is a tenured faculty member at the University and has extensive experience working with controlled substances as part of his research. His doctoral and post-doctoral research involved a significant body of work using controlled substances.

Before psilocybin, a restricted substance, can be used for a scientific purpose in Canada, the Canadian Minister of Health must grant authority or an exemption pursuant to Subsection 56 of the *Controlled Drugs and Substances Act*, S.C. 1996, c. 19.

On July 27, 2020, an application regarding the NeonMind Trial was submitted to Health Canada and on October 7, 2020, pursuant to section J.01.059 of Part J of the *Food and Drug Regulations (FDR)*, Health Canada granted authorization to the Principal Investigator to carry out the Trial using psilocybin at UBC.

About NeonMind Biosciences Inc.

The NeonMind team marries ancient Ayurvedic wisdom with modern science, delivering high quality formulations that put health and wellness at the forefront for each of its unique coffee blends. In addition to its medicinal mushroom products, NeonMind is developing patent pending intellectual property for therapeutic uses of psilocybin, the psychedelic substance in magic mushrooms. Health Canada has approved NeonMind's preclinical trial for research of psilocybin as a treatment for weight loss and NeonMind is currently developing protocols for Phase II human trials to be submitted for approval in early 2021.

NeonMind's product candidates with psychedelic compounds will not be commercialized prior to applicable regulatory approval, which will only be granted if clinical evidence of safety and efficacy for the intended uses is successfully developed. Psilocybin is currently a Schedule III drug under the *Controlled Drugs and Substances Act (CDSA)* and it is a criminal offence to possess substances under the CDSA without a prescription. Health Canada has not approved psilocybin as a drug.

About Better Plant Sciences Inc.

Through its integrated business model, Better Plant develops, manufactures, markets, sells and distributes plant-based products. It has an extensive catalogue of over 400 proprietary product formulas. It operates websites and sells through eCommerce, Amazon and through a retail store network over 150 plant-based products for body, baby, and home under the brands JUSU, Urban Juve, and Wright & Well. Better Plant owns approximately 52% of NeonMind's issued and outstanding shares.

For more information about Better Plant, visit 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.

Cautionary Statement Regarding Forward-Looking Statements

This press release includes forward-looking information and statements (collectively, "forward looking statements") under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates, forecasts, beliefs and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such risks, uncertainties and factors include, but are not limited to: risks related to the development, testing, licensing, brand development, availability of packaging, intellectual property protection, reduced global commerce and reduced access to raw materials and other supplies due to the spread of COVID-19, the potential for not acquiring any rights as a result of the patent application and any products making use of the intellectual property may be ineffective or the company may be unsuccessful in commercializing them; and other approvals will be required before commercial exploitation of the intellectual property can happen. Demand for the company's products, general business, economic, competitive, political and social uncertainties, delay or failure to receive board or regulatory approvals where applicable, and the state of the capital markets. Better Plant cautions readers not to place undue reliance on forward-looking statements provided by Better Plant, as such forward-looking statements are not a guarantee of future results or performance and actual results may differ materially. The forward-looking statements contained in this press release are made as of the date of this press release, and Better Plant expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.



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