



## BROADWAY GOLD MINING

### MIND MEDICINE, INC. AND BROADWAY GOLD MINING LTD. ANNOUNCE DEFINITIVE ARRANGEMENT AGREEMENT

*Not for distribution to United States newswire services or for release publication, distribution or dissemination directly, or indirectly, in whole or in part, in or into the United States.*

Vancouver, BC – October 15, 2019 – **Broadway Gold Mining Ltd.** (“**Broadway**” or the “**Company**”) (TSXV:BRD) (OTC:BDWYF) and Mind Medicine, Inc. (“**MindMed**”), further to the Company’s press release dated July 26, 2019, are pleased to announce that they have entered into a definitive arrangement agreement (the “**Arrangement Agreement**”) that will, if fully implemented, result in a reverse take-over of Broadway by the current shareholders of MindMed by way of plan of arrangement (the “**Plan of Arrangement**”) under the *Business Corporations Act* (British Columbia) (the “**Arrangement**”). The Arrangement Agreement will be available on [www.SEDAR.com](http://www.SEDAR.com) under Broadway’s profile.

#### **Description of the Arrangement**

Subject to the approval of the Supreme Court of British Columbia (the “**Court**”), as well as all required TSX Venture Exchange (“**TSXVE**”), regulatory and other approvals and the satisfaction or waiver of the conditions contained in the Arrangement Agreement (a summary of which is set out below), the Arrangement will occur via a “reverse takeover” (the “**RTO**”) of Broadway by MindMed under the policies of the TSXVE. Pursuant to the terms of the Arrangement Agreement, Broadway Delaware Subco Inc., a wholly-owned subsidiary of Broadway incorporated for the purpose under the laws of Delaware (“**Delaware Subco**”) will merge with MindMed. In accordance with the Arrangement and the articles of MindMed, all outstanding Class B common shares (“**Class B Shares**”), Class C common shares (“**Class C Shares**”) and Class D common shares (“**Class D Shares**”) of MindMed will be exchanged for Class A common shares (“**Class A Shares**”), immediately following which all Class A Shares of MindMed will be exchanged, on a one-for-one basis (the “**Exchange Ratio**”), for securities of Broadway on a Consolidated (as defined below) basis (Broadway following the completion of the Arrangement herein referred to as the “**Resulting Issuer**”). Any outstanding convertible securities of MindMed, including any convertible securities issued in connection with the MindMed Financing (as defined below), will be exchanged for convertible securities of the Resulting Issuer on the basis of the Exchange Ratio.

As part of the Arrangement and subject to the receipt of all required approvals, Broadway will consolidate its outstanding shares, warrants and options on an eight (8) old common shares for one (1) new common share basis (the “**Consolidation**”) and change its name to “Mind Medicine (MindMed), Inc.” (or such other name as MindMed may determine) (the “**Name Change**”). It will also amend its capital structure (the “**Capital Structure Amendment**”) by creating a new class of multiple voting shares that will each carry 100 votes per share (the “**Multiple Voting Shares**”), and change the name of its common shares to “subordinate voting shares” (with all other terms of the common shares remaining unchanged). The Multiple Voting Shares will be issued to certain U.S. resident holders of MindMed shares in connection with the Arrangement. Prior to the Consolidation, there are currently outstanding an aggregate of 49,860,204 common shares in the capital of Broadway (each, a “**Broadway Common Share**”) as well as

approximately 3,100,500 share purchase warrants exercisable at CDN\$0.15 per share (the “**Broadway Warrants**”) and 3,840,000 stock options exercisable at prices ranging from CDN\$0.05 to CDN\$0.43 (the “**Broadway Options**”). All of these securities will be subject to the Consolidation. MindMed currently has a total of 151,993,671 voting and non-voting shares in the capital of MindMed (each, a “**MindMed Share**”), prior to the completion of the MindMed Financing (as defined below). All securities issued to MindMed shareholders pursuant to the Plan of Arrangement will be on a post-Consolidated basis. It is anticipated that in the aggregate the (former) MindMed shareholders will hold approximately 96.06% of the post-Consolidated outstanding voting securities of the Resulting Issuer on an undiluted basis, prior to the completion of the MindMed Financing.

The Plan of Arrangement also includes the transfer of all of Broadway’s right, title and interest, and all associated liabilities, in the Broadway and Madison mine (the “**Spin-Out Transaction**”), which comprises 450 acres of land, a 192 acre ranch, buildings, mine equipment and fixtures, 6 patented, 35 unpatented mineral claims, and mineral rights to a four-square-mile property, in the Butte-Anaconda region of Montana (the “**Madison Project**”) to a wholly-owned B.C. subsidiary of Broadway, Madison Metals Inc. (“**SpinCo**”). SpinCo was incorporated for the purpose of acquiring the Madison Project and has not carried on nor will carry on any other business.

The Madison Project is currently held by Broadway Gold Corp. (“**Broadway Montana**”), a wholly-owned subsidiary of the Company. The Spin-Out Transaction will consist of the transfer of all of the shares of Broadway Montana and any related assets and liabilities in connection with the Madison Project to SpinCo (the “**Transferred Assets**”). SpinCo will also assume all liabilities associated with Broadway’s mineral exploration and development business as conducted prior to the completion of the Arrangement. Pursuant to the Plan of Arrangement, SpinCo will issue 49,860,204 common shares to Broadway as consideration for the Transferred Assets (the “**SpinCo Consideration Shares**”), which SpinCo Consideration Shares will be distributed to the holders of record of the Company’s shares immediately before completion of the RTO on a pro-rata basis (other than to shareholders who dissent in accordance with the provisions of the Arrangement). Broadway shareholders will be entitled to receive one SpinCo Consideration Share for every common share of Broadway on a pre-Consolidation basis held by such shareholder. As a result, in connection with the Arrangement (and assuming it is completed, for which there can be no assurances), each Broadway shareholder will hold shares of SpinCo as well as their post-Consolidation shares of the Resulting Issuer. The SpinCo Consideration Shares will not be listed or posted for trading on any stock exchange, therefore there will be reduced liquidity for SpinCo shares. There is no guarantee or assurance that securities of SpinCo will ever be listed for trading on any stock exchange.

Exploration is being conducted on the Madison Project by Kennecott Exploration Limited under an Earn-In with Option to Joint Venture Agreement (the “**Earn-in Agreement**”) announced in Broadway’s news release dated April 30, 2019. It is the intention of management that SpinCo will continue operations in Montana under the Earn-in Agreement with Kennecott and will review projects of merit for additional acquisitions to grow the company. Shareholders should note that Broadway did not complete the purchase of the four exploration prospecting licenses in Namibia referred to in its June 3, 2019 news release and does not intend to proceed with that transaction.

As the Arrangement (including the Consolidation, the Name Change and the Authorized Capital Amendment) requires the approval of the shareholders of the Company by not less than two-thirds of the votes cast at a meeting of such shareholders. Broadway will call an annual and special meeting (the “**Meeting**”) of shareholders in compliance with an interim order of the Court, which Broadway will seek in accordance with the terms of the Arrangement Agreement. In connection with the Meeting, Broadway will mail an information circular (the “**Circular**”) to its shareholders describing the Arrangement, MindMed, Delaware Subco, the Spinout, SpinCo and all related matters and other information prescribed under applicable securities laws and TSXVE policies. The effective date of the Arrangement is currently

planned for late in the fourth quarter of 2019 or early in the first quarter of 2020. There will be no changes in a shareholder's holdings in Broadway (other than the Consolidation) as a result of the Arrangement.

The Arrangement is subject to TSXVE, regulatory and Court approvals in addition to shareholder approval. Full details of the Arrangement will be included in the Circular to be sent to Broadway shareholders in connection with the Meeting. Investors are cautioned that, except as disclosed in the Circular, any information released or received with respect to the Arrangement, the Spin-Out Transaction, the MindMed Offering, and/or other associated transactions may not be accurate or complete and should not be relied upon. Trading in the securities of Broadway should be considered highly speculative.

### **The MindMed Financing**

MindMed has issued a total of 90,000,000 Class A and Class B shares; the Class A Shares were issued to Savant Addiction Medicine LLC (“**Savant**”), a Delaware limited liability company, as consideration for the transfer by Savant to MindMed of the 18-MC Program (as described below), and the Class B Shares were issued to certain founders of MindMed. In addition, MindMed has completed a non-brokered offering of 60,992,630 non-voting Class C Shares and Class D Shares at a price of US\$0.10 per share for gross proceeds of US\$6,099,263 (the “**Non-Brokered Offering**”). MindMed also settled all outstanding principal and interest on a loan of US\$100,000 through the issuance of 1,021,041 Class C Shares.

Prior to the effectiveness of the Arrangement, MindMed intends to complete a brokered offering of securities (the “**MindMed Financing**”). Details of the MindMed Financing will be announced as they become available. There can be no assurances that the MindMed Financing will proceed, be completed or will raise any particular minimum proceeds if commenced.

Upon completion of the proposed Arrangement, and without taking into account the completion of the MindMed Financing, there will be 158,226,197 undiluted post-Consolidation common shares of the Resulting Issuer issued and outstanding, of which it is expected that the current shareholders of Broadway will hold approximately 3.94% on an undiluted basis, purchasers in the Non-Brokered Offering and including the settlement of the loan mentioned above will hold approximately 39.18% and the Class A Shareholders and Class B Shareholders of MindMed will together hold approximately 56.88% (with all such percentages provided on a non-diluted basis).

### **Management of the Resulting Issuer**

#### **Insiders, Officers and Board of Directors of the Resulting Issuer**

The board of directors of the Resulting Issuer shall be reconstituted to consist of nominees of MindMed and all existing officers of Broadway shall resign and be replaced by nominees of MindMed, as further described below. It is expected that upon completion of the Arrangement the Resulting Issuer will have a board of seven individuals of which six have been identified as of the date of this press release. Discussions are ongoing with other potential directors and the additional nominees will be announced in a subsequent news release as well as in the Circular. As of the date hereof, and subject to regulatory approval, MindMed anticipates that the Resulting Issuer will have the following officers and directors:

#### **Robert D. Tessarolo – President, Chief Executive Officer and Director.**

Mr. Tessarolo most recently held the position of President & CEO with Cipher Pharmaceuticals, where he devised growth strategy and led a cultural turnaround. He has over 24 years of experience in the pharmaceutical industry spanning business strategy, general management and enterprise leadership roles across multiple countries and therapeutic areas. He has demonstrated expertise in leading pharmaceutical

organizations through start-up and rapid growth.

Prior to Cipher, Rob was Vice President & General Manager with Celgene Corporation, where he was responsible for leading their U.S. Inflammation & Immunology business during a period of substantial expansion of the U.S. business and rapid growth of blockbuster Otezla for plaque psoriasis and psoriatic arthritis. Prior to Celgene, Rob led the start-up of Actavis, plc's Canadian Specialty Pharmaceutical Division and served as President and General Manager. Under his leadership, Rob established a vibrant commercial business with numerous new product launches and the successful integration of multiple company acquisitions, including Warner Chilcott, Forest Labs and Allergan.

**Stephen Hurst, JD – Executive Chair.**

Mr. Hurst has more than thirty-five years' experience in the biopharmaceutical industry and is an advisor to non-profits furthering the research of psychedelics. Prior to co-founding MindMed, Mr. Hurst was Co-founder & CEO of Savant HWP, Inc. (2009-2019) a biopharmaceutical company developing new medicines for particularly challenging diseases including drug addiction and neglected infectious diseases. He served as Senior Vice President of Operations and General Counsel at Inhale Therapeutic Systems, Inc., (now Nektar Therapeutics, Inc.) (1994-2002), helping to raise more than \$700 million in investment capital and out-license multiple clinical development projects, generating revenues in excess of \$100 million annually. He has also served as a consultant to The World Bank and BIO Ventures for Global Health (2005-2009), advancing the PneumoAMC program which has vaccinated approximately 100 million children in the developing world. Mr. Hurst is a graduate of Golden Gate University School of Law and the University of California, Berkeley.

**Stanley Glick, PhD, MD – Director.**

Dr. Glick is the co-inventor of 18-MC. His major research interest focuses on the neurobiology of drug addiction. His research has been funded by the NIDA since 1972. Dr. Glick is the Director Emeritus of the Center for Neuro-pharmacology and Neuroscience (CNN), Albany Medical College, Albany, NY and was Director of the CNN 2000 until his retirement in 2014. Previously, he was Chair of the Department of Pharmacology and Neuroscience (1995-2000) and Chair of the Department of Pharmacology and Toxicology (1984-1995). Prior to joining Albany Medical College, Dr. Glick was a professor of pharmacology at Mount Sinai School of Medicine (1971-1984). He also functioned as Vice-Chairman (1975-1984) and was Associate Director of the Medical Scientist (MD-PhD) Training Program (1980-1984). Dr. Glick has authored and co-authored over 450 experimental papers, reviews, and abstracts. He has served as Editor of a scientific journal and of a professional newsletter, in addition to serving on editorial boards and National Institute of Health (NIH) advisory committees.

**Jamon Alexander (JR) Rahn – Director.**

JR is a former Silicon Valley tech executive who realized that transformational solutions to mental illness and addiction might lie in developing psychedelic medicines through FDA clinical trials. He spent 2+ years researching the space and began personally investing in psychedelic research. JR partnered with drug development veteran Stephen Hurst to start MindMed in 2019, assembling a leading clinical drug discovery and development team with vast experience conducting clinical trials and research on drug candidates derived from psychedelics. Before starting MindMed, JR worked in market expansion and operations at Uber. After leaving Uber, he was backed by the Silicon Valley tech accelerator Y Combinator for his company Upgraded. Upgraded is partnered with Apple to provide device financing for Apple customers in Europe.

**Bruce Linton – Director.**

Bruce has a passion for entrepreneurship and making a positive difference in the world. He brings a wealth of experience in building strong technology driven companies, developing world-class teams and positioning his companies to deliver exceptional customer value and service. In his newly appointed role as an Active Advisor, Bruce will serve as Executive Chairman with GAGE Cannabis Co., following completion of the acquisition of Innovations. GAGE is innovating and curating the highest quality cannabis experiences possible for patients in the state of Michigan and bringing internationally renowned brands to market. He is Special Advisor with Better Choice Company (**BTTR**), which is an animal health and wellness cannabinoid company that acquired TruPet LLC, an online seller of ultra-premium, all-natural pet food, treats and supplements, with a special focus on freeze dried and dehydrated raw products. Bruce is also an Activist Investor with SLANG Worldwide Inc. (CSE:SLNG), a leading global cannabis consumer packaged goods company with a robust portfolio of renowned brands distributed across 2,600 stores in 12 U.S. states as well as with OG DNA Genetics Inc. (“DNA”). DNA has built and curated a seasoned genetic library and developed proven standard operating procedures for genetic selection, breeding, and cultivation. He is the Founder and Former Chairman and CEO of Canopy Growth Corporation (CGC/WEED), Co-Chairman and past CEO of Martello Technologies, and co-founder of Ruckify & Better Software.

**Perry N. Dellelce, B.A., LL.B, M.B.A – Director.**

Perry Dellelce is a founder and managing partner of Wildeboer Dellelce LLP, one of Canada’s leading corporate finance and transactional law firms. Perry practices in the areas of securities, corporate finance and mergers and acquisitions. Perry serves on the boards of many of Canada’s leading businesses. Perry is chair of the NEO Exchange, Canada’s newest stock exchange. He is also a member of the board of Mount Logan Capital Inc. and Lendified Inc. He has received many awards and recognitions for his public service. Perry has been bestowed an honorary Doctorate of Laws from Laurentian University. In addition, the University of Notre Dame honoured Perry with the Distinguished Alumni Award from the Mendoza College of Business. He has also been recognized by the Western University with the Purple and White Award for long-standing dedication to the University and by the University of Ottawa by being admitted to the Common Law Honour Society recognizing the Law School’s most accomplished graduates. Perry is the past chair and a current member of the board of directors of the Sunnybrook Foundation and the current chair of the Canadian Olympic Foundation. Recently, Perry was awarded the Paul Harris Award by the Rotary Club of Sudbury, the Rotary Club’s highest recognition for community service.

**Scott Freeman, MD – Chief Medical Officer.**

Prior to MindMed, Dr. Freeman was the Chief Medical Officer at Savant HWP, Inc. Dr. Freeman served as Vice President of Clinical Development at Onyx Pharmaceutical (2001-2006) and was head of both clinical development and operations, which executed the clinical trials for renal cell, melanoma, liver, lung, and colorectal cancer. He successfully performed the Phase 1, 2, and 3 studies, which lead to NDA approval of Nexavar. As Clinical Project Director at Schering-Plough Research Institute (1998-2001), his clinical projects included an anti-estrogen program, a breast cancer treatment, and a P53 gene therapy program trial. He was Associate Professor at Tulane University (1992-1998) and also served as the Medical Director for the Blood Center. Dr. Freeman earned his BA from the University of Colorado in 1978 and received his MD from the University of Nevada in 1983.

**Paul Van Damme, CPA, CA – Chief Financial Officer.**

Mr. Van Damme earned his CPA at PricewaterhouseCoopers, working in the London and Toronto offices. He has served in senior financial roles for several public companies in both the United States and Canada. While at Laidlaw Inc. he helped implement its expansion into Europe. After serving as Chief Financial

Officer of TeleZone, a start-up wireless telecommunications company, he became CFO of a private biotech firm and helped raise venture financing to expand its product portfolio. Mr. Van Damme later joined Allelix Biopharmaceuticals and participated in the merger of the company with NPS Pharmaceuticals of Salt Lake City. He was also CFO of Lorus Therapeutics, Vasogen and Bradmer Pharmaceuticals. From 2012 to 2019 he held the CFO position at Structural Genomics Consortium, a British public/private partnership. He currently serves as a Director and Chair of the Audit Committee of XORTX Therapeutics and OncoQuest, a subsidiary of Quest PharmaTech. Mr. Van Damme holds an MBA from the Rotman School of Management.

### **Arrangement Agreement Summary**

**The following summary is qualified in its entirety by the full text of the Arrangement Agreement, a copy of which will be filed on [www.SEDAR.com](http://www.SEDAR.com) under Broadway's profile.**

### **Steps to the Arrangement**

Each of the following steps to the Arrangement shall occur in the order presented. It is the intention of the parties that all of such steps shall become effective, or none of them will, unless otherwise agreed in writing.

- each outstanding Broadway common share in respect of which dissent rights have been exercised (and not withdrawn) shall be transferred to Broadway, with Broadway being obligated to pay therefor the amount determined in accordance with the Plan of Arrangement;
- Broadway shall complete the Consolidation, the Name Change and the Authorized Capital Amendment;
- Broadway will transfer the Transferred Assets to SpinCo and SpinCo will issue the SpinCo Consideration Shares to Broadway;
- The SpinCo Consideration Shares will be distributed to the holders of Broadway Common Shares (other than a dissenting Broadway shareholder);
- Delaware Subco shall merge with MindMed. In connection therewith, MindMed shareholders will receive one Broadway common share for each MindMed share held.

### **Covenants**

Each of the parties covenants that, among other things, until completion of the Arrangement, each party will carry on business in the ordinary course. No party will merge or amalgamate with any other entity, will make any distributions, amend its charter documents or enter into any transactions that would have a material adverse effect on the Arrangement. Broadway will seek an interim order of the Court (the “**Interim Order**”) and will call the Meeting in accordance with such Interim Order. None of the parties will solicit any merger, share exchange or other business combination with any other party. Each party will seek all required approvals to the Arrangement, and will cooperate with the other parties in seeking such approvals, including all required Court, regulatory, corporate and shareholder approvals. Upon receipt of shareholder, regulatory approvals and compliance with the other provisions of the Interim Order, Broadway will seek a final order of the Court (the “**Final Order**”) in order to complete the Arrangement.

## **Conditions Precedent to the Completion of the Arrangement**

In order to complete the Arrangement, among other things, the following conditions must be satisfied or waived by the applicable party:

- the Interim Order of the Court shall have been granted;
- the transactions comprising the Arrangement (including the Consolidation, Name Change and Authorized Capital Amendment), shall have been approved by Broadway and its shareholders;
- the Merger shall have been approved by Broadway and Delaware Subco;
- the Spin-Out Transaction shall have been approved by Broadway and SpinCo;
- the TSXVE shall have conditionally approved the Arrangement;
- the Final Order shall have been obtained;
- each of Broadway and MindMed being satisfied, in their respective sole discretion, with their due diligence investigations of the other parties;
- all other consents, orders, regulations and approvals, including regulatory and judicial approvals and orders, required or necessary or desirable for the completion of the transactions provided for in this Agreement and the Arrangement shall have been obtained or received from the persons, authorities or bodies having jurisdiction in the circumstances, and all other applicable regulatory requirements and conditions shall have been complied with;
- there shall not exist any prohibition at law against the completion of the Arrangement;
- the Arrangement Agreement shall not have been otherwise terminated in accordance with its provisions.

## **Bridge Loan to Broadway**

In connection with the Arrangement, MindMed has agreed to make a bridge loan available to Broadway (the “**Bridge Loan**”) as provided in the Arrangement Agreement. The terms of the Bridge Loan provide that MindMed will lend to Broadway (i) C\$15,000 on execution of the Agreement; (ii) a maximum of C\$30,000 per month, starting on the later of the date of execution of the Arrangement Agreement and October 1, 2019 and ending on the earlier of the Closing Date (as defined in the Arrangement Agreement) or January 1, 2020, to cover the costs and expenses necessary to maintain Broadway’s and the Broadway Montana’s business, and (iii) no more than C\$170,000 to pay down the aggregate accounts payable currently owed by Broadway and the Broadway Montana, which amounts will be forgiven or assumed by MindMed upon completion of the Arrangement.

Pursuant to the terms of the Bridge Loan, Broadway acknowledges that C\$170,000 is less than it currently owes to third parties and covenants and agrees that it will use commercially reasonable efforts to reduce the aggregate payables it and Broadway Montana currently owe to no more than C\$170,000, and that any accounts payable existing or paid in excess of C\$170,000, but excluding the C\$30,000 per month in ongoing expenses agreed to by MindMed, shall be assumed or repaid by Spinco pursuant to a promissory note entered into by it at closing, and that Broadway shall cause Spinco to agree to pay to MindMed the amount of US\$50,000 post-Closing pursuant to a promissory note entered into by it at closing, equal to the liabilities Broadway Montana owes at the date of execution of the Arrangement Agreement.

If the Arrangement is not completed other than i) by reason of default by Broadway, or ii) failure of the TSXVE to approve the transaction through no fault of MindMed, then the Bridge Loan is non-refundable to MindMed and all indebtedness of Broadway thereunder shall be extinguished.

Please see the Arrangement Agreement, available under Broadway's profile on [www.SEDAR.com](http://www.SEDAR.com), for additional details regarding the Bridge Loan.

### **Termination of the Arrangement Agreement**

If any of the conditions contained in the Arrangement Agreement are not fulfilled or performed on or before the date such condition is to be performed or fulfilled, any of the parties in whose favour such condition lies may terminate the Arrangement Agreement. The Arrangement Agreement may also be terminated by mutual agreement of Broadway and MindMed.

### **About MindMed**

Mind Medicine, Inc. is a neuro-pharmaceutical company that discovers, develops and deploys psychedelic inspired medicines to improve health, promote wellness and alleviate suffering. The company's immediate priority is to address the opioid crisis by developing a non-hallucinogenic version of the psychedelic ibogaine. The MindMed executive team brings extensive biopharmaceutical industry experience to this groundbreaking approach to the development of next-generation psychedelic medicines.

### **About Broadway**

Until execution of the Arrangement Agreement, Broadway was focused on the exploration and development of the Broadway and Madison mine and the delineation of the porphyry source of their mineralization; the Company's right, title and interest to the Broadway and Madison mine - 450 acres of land, a 192 acre ranch, buildings, mine equipment and fixtures, 6 patented, 35 unpatented mineral claims, and mineral rights to a four-square-mile property in the Butte-Anaconda region of Montana, a porphyry-based mining district - will be spun-out to Broadway's current shareholders as a result of the Arrangement. Assuming completion of the Arrangement, Broadway will have acquired the business of MindMed, will be a developer and distributor of the 18-MC Program for treatment of opioid and other forms of substance addiction, and will be a Life Sciences Issuer under the policies of the TSX Venture Exchange.

### **Information in this News Release**

All information contained in this news release with respect to Broadway and MindMed was supplied by the parties respectively for inclusion herein, and each party and its directors and officers have relied on the other party for any information concerning the other party. Broadway has not independently verified the information provided by MindMed and shall bear no liability for any misrepresentation contained therein.

### **For Further Information, Please Contact:**

Duane Parnham, Executive Chairman President and CEO Broadway Gold Mining Ltd. 1-800-680-0661  
IR@broadwaymining.com  
www.broadwaymining.com

### **Media:**

Adam Bello  
Primoris Group Inc.



+1 416.489.0092  
media@primorisgroup.com

**For more information on Mind Medicine, Inc. please contact:**

Jamon “JR” Rahn  
Mind Medicine, Inc., Director  
jr@mindmed.co

**Cautionary Statement on Forward-looking Information**

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: the terms and conditions of the proposed Arrangement; the terms and conditions of the proposed MindMed Financing; the potential safety and efficacy of medicines under development, the proposed officers and directors of the Resulting Issuer; and the business and operations of the Resulting Issuer after the proposed Arrangement. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; and the delay or failure to receive board, shareholder or regulatory approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. In evaluating forward-looking statements and information, readers should carefully consider the various factors which could cause actual results or events to differ materially from those expressed or implied in the forward looking statements and forward-looking information depending on, among other things, the risks that the parties will not proceed with the Arrangement, the Spin-Out Transaction, the MindMed Financing and/or other associated transactions, that the ultimate terms of the Arrangement, the Spin-Out Transaction and/or other associated transactions will differ from those currently contemplated, and that the Arrangement, the Spin-out, the MindMed Financing and/or other associated transactions will not be successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities).

Readers should not place undue reliance on the forward-looking statements and information contained in this news release. Broadway and MindMed assume no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law. The statements in this press release are made as of the date of this release. Broadway undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of Broadway, MindMed, their respective securities, or their respective financial or operating results (as applicable).

The securities to be offered in the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons

absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

*Neither the TSX Venture Exchange Inc. nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release and neither of these entities has in any manner passed upon the merits of the Arrangement or any associated transactions. None of the TSX Venture Exchange or the Canadian Securities Exchange and their Regulation Services Providers accept responsibility for the adequacy or accuracy of this release.*

**Completion of the Arrangement is subject to a number of conditions, including but not limited to, TSXVE acceptance and if applicable, disinterested shareholder approval. Where applicable, the Arrangement cannot close until the required shareholder approval is obtained. There can be no assurance that the Arrangement will be completed as proposed or at all.**

**Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the Arrangement, any information released or received with respect to the Arrangement may not be accurate or complete and should not be relied upon. Trading in the securities of Broadway should be considered highly speculative.**

**The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.**