

NUROSENE HEALTH INC. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

TORONTO, June 8, 2022 /CNW/ - Nurosene Health Inc. ("Nurosene" or the "Company") (CSE: MEND) (Frankfurt: 8TV) (OTC: MNNDF) is pleased to announce that it has completed a closing of a non-brokered private placement in which it issued 1,487,500 units (the "Units") at a price of \$0.40 per Unit for aggregate gross proceeds to Nurosene of \$595,000. Each of the Units is comprised of one common share (each a "Common Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles its holder to acquire one additional Common Share at a price of \$0.60 for a period of 24 months from the closing date. Nurosene intends to use the proceeds from the Units for working capital purposes.

Two directors of Nurosene (the "Insiders") purchased, indirectly, an aggregate of 775,000 Units for a total consideration of \$310,000. The issuance of Units to the Insiders constitutes a related party transaction, but is exempt from the formal valuation and minority approval requirements of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") as Nurosene's securities are not listed on any stock exchange identified in Section 5.5(b) of MI 61-101 and neither the fair market value of the Units issued to the Insiders, nor the fair market value of the entire private placement, exceeds 25% of Nurosene's market capitalization. Nurosene did not file a material change report with respect to the participation of the Insiders at least 21 days prior to the closing of the private placement as the insider participation was not determined at that time.

As a result of closing the private placement, there are 41,777,489 Common Shares of Nurosene issued and outstanding. Under applicable securities legislation, the securities issued in the private placement are subject to a four-month and a day hold period, expiring on October 9, 2022.

About Nurosene

Nurosene is an AI healthtech company focused on addressing both acute and non-acute brain-centric conditions. We have developed an ecosystem of innovative products that directly support brain-related conditions. Our world-renowned team and partners are disrupting traditional mental wellness treatments and are positioned at the forefront of critical research and innovations. NetraMark, a wholly owned subsidiary of Nurosene Health Inc., is providing proprietary next-generation AI solutions for pharmaceutical and biotechnology companies across the spectrum of disease. For more information, visit www.nurosene.com.


Forward-Looking Statements

Certain statements contained in this news release may constitute forward-looking information including the use of proceeds. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company's actual results could differ materially from those anticipated in this forward-looking information as a result of prevailing economic conditions,

regulatory decisions, competitive factors in the industries in which the Company operates, changes to the Company's strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

The CSE does not accept responsibility for the adequacy or accuracy of this release.

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