

NUROSENE HEALTH INC. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

TORONTO, ON, October 14, 2022 – [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 2,910,000 units (the “Units”) at a price of \$0.25 per Unit for aggregate gross proceeds to Nurosene of \$727,500. Each of the Units is comprised of one common share (each a “Common Share”) and one common share purchase warrant (each a “Warrant”). Each Warrant entitles its holder to acquire one additional Common Share at a price of \$0.40 for a period of 36 months from the closing date. Nurosene intends to use the net proceeds from the private placement for working capital purposes.

Two directors and one officer of Nurosene (the “Insiders”) purchased, indirectly, an aggregate of 840,000 Units for a total consideration of \$210,000. 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.

In connection with the closing of the private placement, the Company paid finder’s fee commissions in the aggregate amount of \$34,475 and issued 137,900 broker warrants (each, a “Broker Warrant”). Each Broker Warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$0.40 per share for a period of 36 months from the closing date.

The securities issued by the Company in connection with this financing will be subject to a 4-month and a day “hold period” expiring February 14, 2023, as prescribed by applicable securities laws.

As a result of closing the private placement, there are 45,431,102 Common Shares of Nurosene issued and outstanding.

About Nurosene

Nurosene is a company focused on the development of AI-Healthtech solutions for the Health and Wellness, Neurodegenerative and Oncology markets. 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:

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Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation regarding use of proceeds which is based upon Nurosene's current internal expectations, estimates, projections, assumptions and beliefs, and views of future events. Forward-looking information can be identified by the use of forward-looking terminology such as "expect", "likely", "may", "will", "should", "intend", "anticipate", "potential", "proposed", "estimate" and other similar words, including negative and grammatical variations thereof, or statements that certain events or conditions "may", "would" or "will" happen, or by discussions of strategy. Forward-looking information includes estimates, plans, expectations, opinions, forecasts, projections, targets, guidance, or other statements that are not statements of fact.

Any forward-looking information speaks only as of the date on which it is made, and, except as required by law, Nurosene does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise. New factors emerge from time to time, and it is not possible for Nurosene to predict all such factors. When considering these forward-looking statements, readers should keep in mind the risk factors and other cautionary statements in Nurosene's Final Long Form Prospectus dated May 20, 2021 and Management's Discussion and Analysis for the year ended September 30, 2021 ("MD&A"), and filed with the applicable Canadian securities regulatory authorities on SEDAR at www.sedar.com. The risk factors and other factors noted in Nurosene's Final Long Form Prospectus and MD&A could cause actual events or results to differ materially from those described in any forward-looking information.

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