

Optimi Health and Numinus Wellness Submit All-Natural Psilocybin Extract to Health Canada for Pre-Clinical Trial Application

Partnership Aimed at Delivering Psychedelic Capsule for Dosing Study in Human Clinical Trial

VANCOUVER, British Columbia, May 11, 2021 (GLOBE NEWSWIRE) -- Optimi Health Corp. (CSE: OPTI) (OTC: OPTHF) (FRA: 8BN) ("Optimi" or the "Company"), developers of a vertically integrated functional mushroom brand focused on the health and wellness sector, and Numinus Wellness Inc. ("Numinus") (TSXV: NUMI), a mental health care company advancing innovative treatments and safe, evidence-based psychedelic-assisted therapies, have met another early milestone in the development of an initial all natural psilocybin extract.

Optimi and Numinus, through Impact Clinical Trials Accelerator at the University of Calgary ("Impact"), have submitted a pre-clinical trial application to Health Canada for review and comment. Meanwhile, cultivation, research, formulation, and continuous validation studies to produce the investigational psilocybin extract for trial continue at the Health Canada-licensed Numinus lab in British Columbia, Canada.

Key information submitted in the information package provided to Health Canada includes the investigational product's chemical constituents, genotype, and formulation as well as procedures and processes to produce a consistent dosage from Psilocybe mushrooms.

With Health Canada's feedback and anticipated regulatory approvals, Numinus plans to use the candidate mushroom clone to develop a uniform all-natural psilocybin capsule for use in Optimi's human clinical trials, initially for a dosing study and then expanding into trials for a variety of human health conditions.

Optimi will retain 100% ownership of the resulting all-natural psilocybin capsule and full intellectual property rights to its use.

Optimi Chairman of the Board JJ Wilson comments, "This is another important step for our commitment to the development of naturally sourced, evidence-based product formulations. As a cornerstone of our brand positioning, we believe that future consumer demand will be based on efficacy, cost, and source integrity. By using natural products, we seek to unlock the full value potential in this sector. With the work we are embarking on today with the teams at Numinus and Impact, we are aiming for what we hope will become blockbuster candidates able to significantly transform the mental health therapeutic landscape, while remaining true to historic principles and natural organic origins."

"Numinus is pleased to partner with Optimi on this important work and provide the expertise, licensed facility and specialized equipment required to quickly develop, formulate and rigorously test products derived from natural Psilocybe sources and prepare them for Health Canada submissions and approvals," said Sharan Sidhu, Science Officer and General Manager, Numinus Bioscience. "We look forward to continuing our work with Optimi to develop safe, standardized and reproducible products that provide meaningful and accurate clinical trial data."

Numinus Bioscience recently received amendments to its federal license to allow the possession, production, assembly, sale, export, and delivery for a wide variety of psychedelics including – for the first time – Ketamine and Lysergic acid diethylamide (LSD). The amendment also supports Numinus Bioscience's role in activities related to Mescaline, N, N-Dimethyltryptamine (DMT), N-Methyl 3,4, methylenedioxyamphetamine (MDMA), Psilocin and Psilocybin.

ABOUT OPTIMI (CSE: OPTI) (OTC: OPTHF) (FRA: 8BN)

Optimi is developing a sophisticated mushroom brand that focuses on the health and wellness markets. With a vertically integrated approach, Optimi intends to cultivate, extract, process and distribute high quality functional mushroom products at its two facilities comprising a total of 20,000 square feet nearing completion in Princeton, British Columbia. To fully investigate the science of mushrooms, the Company has received a research exemption under Health Canada Food and Drug Regulations (FDR) for the use of Psilocybin and Psilocin for scientific purposes via its wholly owned subsidiary Optimi Labs Inc. Optimi has also applied for a dealer's license under Canada's Narcotic Control Regulations governing possession, distribution, sale, laboratory analysis of and research and development of Psilocybin and Psilocin formulations. Optimi is committed to expert cultivation and quality production subject to and in accordance with the terms of all applicable laws and governing regulations to ensure safe, superior Canadian fungi production. Find out more at: <https://optimihealth.ca/>.

ABOUT NUMINUS WELLNESS

Numinus Wellness (TSX-V; NUMI) empowers people to heal and be well through the development and delivery of innovative mental health care and access to safe, evidence-based psychedelic-assisted therapies. The Numinus Wellness model - including psychedelic production, research and clinic care - is at the forefront of a transformation aimed at healing rather than managing symptoms for depression, anxiety, trauma, pain and substance abuse. At Numinus, we are leading the integration of psychedelic-assisted therapies into mainstream clinical practice and building the foundation for a healthier society. Learn more at numinus.ca, and follow us on [Facebook](#), [Twitter](#), and [Instagram](#).

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FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to Optimi's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result," "are expected to," "expects," "will continue," "is anticipated," "anticipates," "believes," "estimated," "intends," "plans," "forecast," "projection," "strategy," "objective," and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release. In particular and without limitation, this news release contains forward-looking statements pertaining to the dealer's license application, activities proposed to be conducted under the Company's research exemption and associated business related to Psilocybin and Psilocin and Optimi's plans, focus and objectives.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Optimi's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the impact and progression of the COVID-19 pandemic and other factors set forth under "Forward-Looking Statements" and "Risk Factors" in the Company's Final Prospectus dated February 12, 2021. Optimi undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Optimi to predict all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

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