

Optimi Health Completes Pre-Clinical Trial Application Meeting

Company Advised by Health Canada to Proceed with Phase 1 Psilocybin Study Application

VANCOUVER, British Columbia, June 15, 2021 (GLOBE NEWSWIRE) -- Optimi Health Corp. (CSE: OPTI) (OTC: OPTHF) (FRA: 8BN) ("Optimi" or the "Company"), a vertically integrated mushroom product developer and research partners with Numinus Wellness Inc., a mental health care company advancing innovative treatments and therapies, have been advised by their clinical trials administrators that they have received Health Canada approval to proceed with a formal submission to initiate their previously proposed phase 1 study.

The administrators of the IMPACT Clinical Trials Accelerator at the University of Calgary ("IMPACT") engaged with Health Canada representatives on June 9, 2021, to discuss Optimi's preliminary information package submitted as part of a pre-clinical trial application (CTA) including investigational product chemical constituents, genotype, and formulation as well as procedures and processes to produce a consistent dosage from Psilocybe mushrooms.

Michelle Nelson, PhD, CAPM, Senior Manager, Business Development and Strategic Planning for the IMPACT program notes, "We have been given the green light to submit the formal application for the proposed phase I dosing study from Health Canada and are on track to initiate the trial in Q3 of this year. Health Canada indicated they have no concerns over the plan as presented, and they've clarified that the next step is now to submit the formal application to receive approval to move ahead with a phase I study. In parallel with this, we will continue to further outline the required non-clinical testing that will be needed as we continue to develop the product and move forward into phase II and larger phase III trials in the future."

Concurrent efforts in recent weeks include cultivation, research, formulation development, and ongoing validation studies to produce the investigational psilocybin extract proposed for the phase I study. These efforts are being undertaken at the Health Canada-licensed Numinus lab in British Columbia, Canada.

Insofar as the development work will be undertaken at the Numinus facility, Optimi will retain 100% ownership of the resulting all-natural psilocybin product and full intellectual property rights to its use.

Optimi Chairman of the Board JJ Wilson states, "The team at IMPACT have been extremely thorough and professional in their preparatory efforts and their commitment to scientific and regulatory oversight. This is a rapidly evolving field of research and our confidence in utilizing all-natural products as the superior solution compared to synthetics drives us to ensure our methods and formulations are the very best they can be. We aim to enter a growing marketplace where the need is increasingly pronounced because of the current pandemic. Thousands, perhaps tens of thousands of individuals stand to benefit from the efforts we are undertaking. This is important work, and in combination with our efforts at our soon-to-be completed facilities, advancement of our lineup of functional retail products, and ongoing R&D with Numinus, we are very pleased by the overall progress to-date."

On Behalf of the Board of Directors, Optimi Health Corp.

Mike Stier
President, Chief Executive Officer and Director

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/>.

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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.