

Optimi Health Appoints New Chief Executive Officer

VANCOUVER, British Columbia, Aug. 31, 2021 (GLOBE NEWSWIRE) -- **Optimi Health Corp.** (CSE: OPTI) (OTCQB: OPTHF) (FRA: 8BN) ("**Optimi**" or the "**Company**"), developers of a vertically integrated functional mushroom brand focused on the health and wellness sector, is pleased to announce that William (Bill) J. Ciprick has been appointed as the Company's Chief Executive Officer, effective as of September 7, 2021.

Mr. Ciprick brings over 30 years of global experience across a wide array of industries in multifunctional organizations ranging from Fortune 500 corporations to small and medium-sized Canadian businesses. Throughout his career, he has developed a broad set of skills with a focus on growth strategies, sales, marketing, organizational development, mergers, acquisitions, and turnarounds. He recently served as Senior Vice President at BDC Advisory Services. In this role he was responsible for leading BDC's High-Impact Firm team, as well as the successful execution of related programs. Previously, Mr. Ciprick was President and Executive Consultant with ATG Consulting, focusing on conducting organizational assessments and redesigns, and on developing and supporting the development and implementation of strategic plans. In one mandate, he stepped in as Acting Executive Vice President of Operations for a mid-sized firm specializing in roofing and building envelope products, driving a significant increase in profitability and overseeing the disposal of assets to help recapitalize the company. Prior to ATG, Mr. Ciprick was Vice President of Strategy and Business Development for SMART Technologies, where he developed and deployed the first strategic planning process and delivered the largest acquisition in the company's history. He also spent more than 16 years at Procter & Gamble, holding management positions including Senior Vice President, Sales for the P&G North America Beauty division. Mr. Ciprick holds a Bachelor of Arts degree in Economics from the University of British Columbia.

In agreeing to join Optimi as its Chief Executive Officer, Bill Ciprick commented, "I am delighted and excited by the Optimi opportunity. The Company is rapidly moving beyond their initial start-up and build-out into commercialization of functional mushroom products concurrent with their advanced research and studies aimed at the increasingly important mental health & wellness field. The commitment the entire Optimi team brings to achieving the highest industry standards for the scientific investigation and development of an all-natural mushroom product platform is in my opinion second-to-none, and represents an attractive business proposition. I have found the business to be structurally sound and ready to grow – which is a testament to their initial start-up approach. I look forward to helping build Optimi into a sector-leading commercial enterprise."

Outgoing CEO Mike Stier advised, "The work we undertook since inception, and ultimately with our public listing, has provided the initial market visibility and financing to enable healthy progress and created a detailed roadmap for future growth. Now is the time for a steady hand focussed on commercialization and product development. Bill has the leadership experience and background we believe will guide the Company into the next phase of development. With leaders like Bill participating in the sector, I look forward to a bright future for Optimi Health and the industry as a whole."

Mr. Ciprick is replacing Mike Stier as Chief Executive Officer of the Company. Optimi would like to thank Mr. Stier for his numerous contributions as Chief Executive Officer and is pleased to announce that he will remain as a director of the company.

In connection with his appointment, the Company has granted Mr. Ciprick an aggregate of 73,077 common shares in the capital of the Company and issued 1,000,000 incentive stock options to Mr. Ciprick. The options were granted under the Company's Equity Incentive Plan and each stock option entitles the holder to acquire one common share in the capital of the Company at an exercise price of \$1.50 per share until August 31, 2026. One quarter of the options will vest immediately and the remaining options will vest in three equal installments on the first, second and third anniversary of the date hereof.

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, including regarding the development of the Company's business and management team. These forward-looking statements are provided as of the date of this news release, and reflect predictions, expectations or beliefs regarding future events based information currently available to the Company. In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including that general economic and business conditions will not change in a materially adverse manner. Although management considers these assumptions to be reasonable based on information available to them, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions on which they are based do not reflect future experience. We caution readers not to place undue reliance on these forward-looking statements as a number of important factors could cause the actual outcomes to differ materially from the expectations expressed in them. These risk factors may be generally stated as the risk that the assumptions and estimates expressed above do not occur, but specifically include, without limitation, risks relating to: general market conditions and the additional risks described in the Final Shelf Prospectus and the Company's Annual Information Form, and other disclosure documents filed by the Company on SEDAR. The foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by the Company or on behalf of the Company, except as required by law.

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