

Optimi Health Appoints Principal Investigator for Clinical Dosing Study

VANCOUVER, British Columbia, Oct. 19, 2021 (GLOBE NEWSWIRE) -- **Optimi Health Corp.** (CSE: OPTI) (OTCQB: OPTHF) (FRA: 8BN) ("Optimi" or the "Company"), developers of a vertically integrated mushroom brand targeting functional as well as novel psychedelic compounds focused on the health and wellness sector, is pleased to announce the appointment of Valerie H. Taylor, MD, PhD as principal investigator on behalf of the University of Calgary for the proposed phase I psilocybin clinical dosing study.

Dr. Valerie Taylor is a clinician scientist researching new treatments for those suffering from mental illness through the lens of precision medicine. Originally from Newfoundland and Labrador, she was recruited from the University of Toronto to lead the Psychiatry Department at the University of Calgary in 2018 with a mandate focused on innovation, access, and efficiency. Professor Taylor's research activities are focused broadly on the area of the brain body interface utilizing translational research examining how novel compounds impact psychiatric & illness conditions. She currently sits as Chair of the University of Calgary's Department of Psychiatry, Board Chair of the Mathison Centre for Mental Health Research and Education, and as a Full Member of the Hotchkiss Brain Institute.

In response to the appointment, Dr. Taylor notes, "This is a wonderful opportunity to advance the body of knowledge regarding psilocin and psilocybin's potential in the mental health field. The Optimi team is clearly focused on achieving specific quantifiable results, and I'm delighted to have the opportunity to help ensure the study proceeds efficiently."

A Principal Investigator (PI) is the physician who leads the conduct of a clinical trial at a study site. Responsibilities include ensuring the study is run in accordance with national regulatory agency requirements and "Good Clinical Practice" (GCP). Compliance with GCP provides assurance that the rights, safety, and well-being of trial participants are protected, and that the results of the clinical trials are credible and accurate.

As a representative of the University, Dr. Taylor will be working under the auspices of a previously announced agreement ([March 9, 2021](#)) with the IMPACT Clinical Trial Accelerator Program housed within Alberta's Life Sciences Innovation Hub at the University of Calgary. The program works to design, support, execute, and report on the clinical trial process in conjunction with a Principal Investigator. IMPACT will provide expert clinical support towards commercializing proposed psilocybin-based formulations through the conduct of clinical trials and expert assistance towards securing regulatory approval.

Clinical studies require patients, and the PI can provide patients the possibility of participating in the study to assist in evaluating the efficacy and safety of these investigational treatments. To this end, IMPACT and Dr. Taylor have introduced the Hotchkiss Brain Institute ('HBI') (<https://hbi.ucalgary.ca/>) to participate in the trial process. HBI membership includes researchers from across 9 faculties at UCalgary's various departments and institutes, many of whom may provide access to a large pool of potential volunteer patient candidates suitable for phase I studies which offers a procedural launchpad towards larger phase II and III studies.

Optimi Health CEO Bill Ciprick states, "We are delighted to welcome Dr. Taylor to IMPACT's investigative team and look forward to working with her in the coming months. I'm also very pleased to advise that pursuant to our advisory announcement of [June 15, 2021](#), our formal dosing study trial application to Health Canada is on-track for submission in Q4 and truly paves the way towards our ability to unlock the long-term importance of psilocybin as a means of treating unmet health conditions and commensurate future shareholder value."

On Behalf of the Board of Directors,

Bill Ciprick
Chief Executive Officer
Optimi Health Corp.

ABOUT OPTIMI (CSE: OPTI) (OTCQB: 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 Company's potential Nasdaq listing, 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.