

Optimi Health Requests Final Inspection for Dealer's License

VANCOUVER, British Columbia, Dec. 07, 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 it has substantially completed construction on its proposed Dealer's License facility in Princeton, British Columbia and called for final site inspection.

The Optimi team has relentlessly endeavored to build world-class GMP capable facilities from the ground up. Since December of 2020, the Company has been heavily invested in completing its state-of-the-art facilities in full compliance with Health Canada's Directive on Physical Security Requirements for Controlled Substances. As noted in the recently filed annual financials, as of September 30, 2021, \$8,586,465 CAD of expenditures was incurred in connection with the construction of these facilities. Following on the Company's facility update September 14, 2021, the schedule 8 security protocol is commissioned, Argus environmental control system is being installed, curbs and blacktop poured, interior clean walls are erect, HVAC units are mounted, and ancillary cultivation equipment has arrived on site.

Concurrent to the finalization of the dealer's license submission the Company has now presented its analytical laboratory license for consideration and review. Optimi believes a healthy domestic regulatory environment is a critical and necessary driver of the rigorous safety and security regulations for licensed producers and builds confidence in local production quality and capacity. By adhering to Health Canada guidelines in the development of facilities and practices, Optimi believes it is positioned to exceed initial internal expectations for product excellence and delivery.

"Regulations are critical and necessary for building product safety and efficacy," notes Company CSO Justin Kirkland. "With the tools we now have available, we are highly confident in our ability to isolate high purity natural psilocybin from our own mushroom harvest. We are looking forward to working with Health Canada, and other global regulatory agencies in order to deliver the finest all-natural products wherever possible."

The Company has recently completed the purchase of research and development as well as analytical instrumentation which is poised to dramatically ramp up in-house productivity. Upon final approval by the onsite quality assurance team, Optimi will be able to provide assays to include potency testing by high-performance liquid chromatography including a diode array detector that allows for measuring multiple substance at multiple wavelengths (or components) simultaneously. Additional study capability includes potency, stability and identity testing utilizing thin layer chromatography, ultraviolet-visible spectroscopy, and mass spectrometry. The laboratory now provides an advanced ability to test for heavy metals and elemental impurities in compliance with guidelines put forth by the FDA, USP and ICH organizations to protect patients from the risks associated with heavy metal contaminants.

Michael Kydd, regulatory consultant to Optimi states, "The Company is clearly focused on respecting the regulatory process and by so doing, is positioning itself as an undisputed global supply leader through the development of one of Canada's highest-quality GMP-capable facilities. The entire team looks forward to building strong relationships within national and international governments as the industry matures. In my opinion collaboration and communication define excellence, and the work we undertake today with Health Canada positions us to propel Optimi as an industry leader in standards and excellence around the world."

Optimi Health CEO Bill Ciprick concludes, "I'm extremely proud of our recent and ongoing achievements. The senior leadership team has a strong history of operational and facility management in the cultivation of GMP-certified health products. That experience took time to build, and it now places Optimi Health in contention as a potential North American leader in the production of functional and medicinal mushrooms. Our common outlook is predicated on working together to optimize human development and fundamentally improve the physical, spiritual, and mental well-being of those impacted by serious mental health problems. It is potentially a massive sector, and with all that is going on around the world today, the need for improved health and wellness solutions has never been greater. Once again, our heartfelt thanks for the continued assistance of all our supporters as we grow this exciting and timely enterprise."

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.