

Optimi Health Signs Psilocybin Supply Agreement with Halucenex Life Sciences Inc.

Halucenex to receive recently harvested first batch of psilocybe cubensis

May 27, 2022

VANCOUVER, BC — [Optimi Health Corp. \(CSE: OPTI\)](#) (OTCQX: OPTHF) (FRA: 8BN) (“Optimi” or the “Company”), a homegrown, Canadian company producing natural, scalable, and accessible mushroom formulations for transformational human experiences, is pleased to announce that it has entered into a supply agreement with [Halucenex Life Sciences Inc.](#) (“Halucenex”), a wholly owned subsidiary of Creso Pharma of Australia (ASX: CPH). Halucenex is based in Windsor, Nova Scotia and is a life sciences company focused on researching novel psychedelic compounds, developing and licensing psychedelic compounds for the pharmaceutical and nutraceutical markets, and conducting clinical trials on the medical benefits of psychedelic medicine.

Additionally, Optimi wishes to confirm that the supply agreement pertains to the entirety of the Company’s recently harvested first batch of psilocybe cubensis mushrooms at its Princeton, British Columbia facility. The mushrooms will be supplied to Halucenex in the form of whole, dried mushroom fruiting bodies.

“This first supply agreement, coming so soon after our first complete cultivation cycle, is a powerful affirmation of our decision to pursue the development of natural, GMP psilocybin,” said Bill Ciprick, CEO of Optimi. “From this initial proof-of-concept batch, our cultivation team will continue to scale our operations to meet the demands of the sector, domestically and internationally with licensed entities and for individual patients within Canada according to the terms of the Special Access Program.”

Halucenex CEO, Bill Fleming, says the agreement with Optimi is one both companies will benefit from.

“We’re very excited to be moving forward on this supply agreement with the team at Optimi Health,” said Fleming. “Among our top priorities in the development of a psychedelic-assisted psychotherapeutic model for conditions such as anxiety and post-traumatic stress disorder has been to secure a safe, consistent supply of GMP psilocybin.”

Authorized parties interested in purchasing Optimi psilocybin and functional mushroom products should send an email to sales@optimihealth.ca where a member of the sales team will respond within 24 hours.

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

Optimi Health Inc. is a homegrown, Canadian success story producing and supplying natural, EU-GMP grade psilocybin and functional mushrooms that focus on the health and wellness markets. Built with the purpose to produce scalable, natural mushroom formulations for transformational

human experiences, the Company's goal is to be the number one trusted, compassionate supplier of safe, natural GMP grade psilocybin across the world. With a vertically integrated approach, Optimi intends to cultivate, extract, process and distribute high quality functional and psychedelic mushroom products at its two facilities comprising a total of 20,000 square feet 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 been granted 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.

Optimi was recently granted an [amendment](#) to its Dealer's Licence by Health Canada, allowing the Company to possess a quota of up to 5000kg of dried psilocybin mushrooms – the equivalent of 10kg of psilocybin – and 100g of psilocin.

ABOUT HALUCENEX

Halucenex operates a 6000 sq ft medical facility in Windsor, Nova Scotia with six treatment rooms and a secure laboratory dedicated to performing psychedelic-assisted psychotherapy and clinical research. Halucenex intends to maintain control over all aspects of the product development process – mycological research, extraction technology, and synthetic formulation as well as drug delivery technologies, psychedelic-assisted psychotherapy and regulatory affairs.

Clinically, Halucenex is focused on researching psilocybin, psilocybin-derivatives, and other psychedelic medicine for the purposes of treating clients suffering from PTSD and anxiety using its comprehensive psilocybin-assisted psychotherapy treatment model. Halucenex is committed to advancing the science around the use of psilocybin in psychedelic-assisted psychotherapy by:

For more information or to request an interview, please contact:

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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 activities proposed to be conducted under the Company’s dealer’s license 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 Annual information Form dated January 12, 2022, and other continuous disclosure filings available under Optimi’s profile at www.sedar.com. 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.