

Optimi Health Requests Approval To Manufacture MDMA, Other Synthetic Psychedelics

Company to maximize world-class EU-GMP operations, potentially opening future revenue-generating opportunities

June 20, 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, has submitted a request with Health Canada for an amendment to its Controlled Substances Dealer’s Licence.

The amendment would enable the Company to synthesize, process and distribute pharmaceutical grade 3,4-Methylenedioxymethamphetamine (“**MDMA**”), among other substances, at its Princeton, British Columbia facility.

With the Company’s main capital expenditure now completed, it will move to expand its offering to encompass a wide variety of synthetic psychedelics through its market-leading EU-GMP cultivation and [analytical laboratory](#). The move aligns with Optimi’s planned year of commercialization, allowing the Company to maximize revenue-generating opportunities through standardized psychedelic drug testing, R&D, and product development through approved clinical trials and exemption-based applications.

Ongoing large-scale studies, including Phase III clinical trials investigating MDMA conducted by the Multidisciplinary Association for Psychedelic Studies (“**MAPS**”), along with more recent decriminalization initiatives announced in the Province of British Columbia, have generated significant unmet demand for these substances for research purposes.

Optimi Health Chief Science Officer Justin Kirkland stated that, “Since our inception, Optimi has received a steadily increasing volume of inquiries related to the production of synthetic psychedelics from stakeholders within the sector, made all the more timely by recent developments. Our analytical laboratories were purpose-built to enable us to act as an EU-GMP compliant drug manufacturer for these interests, without in any way detracting from our primary goal of cultivating [natural psilocybin](#).”

Mr. Kirkland elevates Optimi as an industry leader utilizing his drug manufacturing expertise shown in his USPTO awarded Bromo-LSD manufacturing patent sold in 2020 for C\$10M and GMP regulatory knowledge from his role as CEO at FDA registered Fristoe Pharmaceuticals.

Optimi CEO, Bill Ciprick, says the Company's EU-GMP [operational footprint](#) and throughput capacity is unmatched in North America and would likely take new entrants into the space years and millions of dollars to meet Optimi's scale and clinical efficiency.

"We have a strong idea of our position in the market and how the amendment fits with our strategic priorities," said Ciprick. "We are filing this amendment following conversations with researchers and drug developers which have led to a high volume of requests for GMP-compliant synthetic psychedelics. The positive reports from trauma sufferers, including veterans groups, for whom substances such as MDMA might make a difference, mean that safe, scalable supply is going to be more crucial than ever to the success of psychedelic medicine."

"As we continue with our planned year of commercialization, Optimi views the capacity to produce and distribute these substances as integral to our overall positioning and revenue generation within the sector's supply chain," Ciprick concluded.

The Company's amendment application to Health Canada also includes:

N,N-Dimethyltryptamine ("**DMT**");
3,4,5-trimethoxyphenethylamine ("**Mescaline**");
2-(2-chlorophenyl)-2- (methylamino)cyclohexanone ("**Ketamine**");
Lysergic Acid Diethylamide ("**LSD**");
1-(1-phenylcyclohexyl)piperidine ("**Phencyclidine**");
4-Hydroxybutanoic Acid ("**GHB**");
4,9-dihydro-7-methoxy-1-methyl-3H-pyrido(3,4-b)indole ("**Harmaline**");
4,9-dihydro-1-methyl-3H-pyrido(3,4-b)indol-7-ol ("**Harmalol**");
Salvia Divinorum, Salvinorin A; and,
4-Bromo-2,5-Dimethoxybenzeneethanamine ("**2C-B**").

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

Optimi Health Corp. 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 of producing scalable, natural mushroom formulations for transformational human experiences, the Company's goal is to be the number one trusted, compassionate supplier of safe, natural EU-GMP psilocybin throughout the world. With a vertically integrated approach, Optimi is engaged in the cultivation, extracting, processing and distribution of high quality functional and psychedelic mushroom products at its two facilities comprising a total of 20,000 square feet in Princeton, British Columbia.

FOR INTERVIEW REQUESTS OR FURTHER INFORMATION PLEASE CONTACT:

Investor Relations

Email: investors@optimihealth.ca

Phone: +1 (902) 880 6121

Web: <https://optimihealth.ca>

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.