

Optimi Health Provides Progress Report on Year of Commercialization

Company set to introduce psychedelic product catalogue showcasing in-house EU-GMP manufacturing expertise

VANCOUVER, BC — [Optimi Health Corp.](#) (CSE: OPTI) (OTCQX: OPTHF) (FRA: 8BN) (“Optimi” or the “Company”), a Canadian-based company licensed by Health Canada to produce and supply natural, EU-GMP grade psilocybin and synthetic psychedelic substances, as well as functional mushrooms that focus on the health and wellness markets, is pleased to provide an operational update on the progress of its planned year of commercialization.

Initiated in Q1 of 2022, the year of commercialization is a strategic growth initiative designed to scale all aspects of Optimi Health’s revenue generation in relation to market demand for natural psychedelic and functional mushrooms and synthetic psychedelic substances.

Recent disclosure by the Biden administration that FDA approval for psychedelic therapy is anticipated within 24 months, and an August 25th meeting between Canadian Health Minister Carolyn Bennet and members of the Oregon Psilocybin Advisory Board, shows encouraging signs that the regulatory landscape in psychedelics is poised for rapid advancement.

“With policymakers increasingly aligning around psychedelic therapy and a robust commercial sector developing to meet the challenge of delivering better health outcomes with these substances, Optimi is building a global distribution pipeline and is positioned to be the leader in psychedelic drug supply,” said Optimi Health CEO Bill Ciprick.

“With hundreds of active clinical trials, we are keeping a keen eye on jurisdictions that are loosening supply regulations and are in active discussions with Health Canada on how to further supply Canadians with homegrown medicine,” Ciprick added.

Since the May 2022 inauguration of its Princeton, B.C. cultivation and processing facility, Optimi Health has secured five domestic psilocybin supply agreements with Halucenex Life Sciences, Filament Health, ATMA Journey Centers, SABI Mind, and Bloom Psychedelic Therapy and Research Centre, respectively, as well as one international psilocybin supply agreement with Promises Innovative Recovery Center.

Additionally, the Company has signed retail and e-commerce distribution agreements for its [Optimi Life](#) line of functional mushroom formulations and supplements with Well.ca, Healthy Planet, and Vitasave.

On August 10th, the Company partnered with Canadian psilocybin patient advocate Thomas Hartle to create [Blue Serenity](#), Canada’s first therapeutic psilocybin product for use by approved patients and research entities. Blue Serenity, and other Optimi product offerings, will be featured in the company’s upcoming psilocybin product catalogue, to be launched in September 2022.

In preparation to meet the diverse needs of the psychedelic sector, Optimi received an [amendment](#) to its Health Canada Controlled Substances Dealers Licence, allowing it to manufacture and distribute synthetic psychedelics, with the Company’s specific commercial focus to be on MDMA. Large scale production of MDMA is scheduled to begin in October 2022 under the supervision of Chief Science Officer Justin Kirkland, with domestic and international supply agreements anticipated for later this year and into 2023 shortly thereafter.

By October 2022, Optimi will be the only publicly listed company in the psychedelics sector growing natural psilocybin and producing MDMA for clinical research and patient trials in-house, an accomplishment Ciprick says the Company has worked hard to achieve and is an example of how the company has delivered on top of their prospectus.

“The existing MDMA deal structures we have observed to date give us every confidence that there is plenty of room for Optimi to occupy a significant piece of the market,” said Ciprick. “Our fully integrated, on-site production and analytical facilities will be able to improve upon the logistical efficiency of current offerings, in which clinicians and drug developers have difficulty obtaining consistent products synthesized, tested, and brought to market in-house by a single supplier. As such, we look forward to being the first company to supply an all-Canadian made MDMA product to a Canadian MDMA trial.”

Finally, the Company is pleased to share that it is currently preparing to harvest what it believes will be the largest crop of EU-GMP psilocybin cultivated in North America to date, to be used in the fulfillment of the aforementioned domestic and international supply agreements, SAP applications, and upcoming clinical trials.

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

Optimi Health Corp. is a Canadian-based company licensed by Health Canada to produce and supply natural, EU-GMP grade psilocybin and synthetic psychedelic substances, as well as functional mushrooms that focus on the health and wellness markets. Built with the purpose of producing scalable psychedelic formulations for transformational human experiences, the Company’s goal is to be the number one trusted, compassionate supplier of safe drug products throughout the world. Optimi’s products are grown at its two facilities comprising a total of 20,000 square feet in Princeton, British Columbia, making it the largest psilocybin and MDMA cultivator in North America.

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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.

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