

Alberta Puts Patients First By Regulating Psychedelic Therapy: Optimi Health

Optimi CEO says Alberta's decision to regulate psychedelics and establish a framework is "politically courageous"

Highlights:

- The safe supply of psychedelic drug products manufactured at a GMP-level is critical in treating serious mental health issues. Minister of Mental Health and Addictions, the Honourable Carolyn Bennett, has publicly stated that safe drug supply is paramount to reducing overdose deaths.
- Optimi Health is the largest cultivator of natural EU-GMP psilocybin and MDMA in North America.
- Optimi Health is licensed by Health Canada to supply clinical trials and patients approved under the Special Access Program.

VANCOUVER, BC — October 6, 2022 – [Optimi Health Corp.](#) (CSE: OPTI) (OTCQX: OPTHF) (FRA: 8BN) ("Optimi" or the "Company"), a leading Canadian-based company licensed by Health Canada to produce and supply natural, EU-GMP grade psilocybin and other psychedelic substances, most notably MDMA, is applauding the government of Alberta's decision to regulate some psychedelics for therapeutic use in the province.

The proposed framework as stated by the Government of Alberta comes into effect on January 16, 2023. It would give a physician, psychiatrist, or doctor the ability to prescribe and administer psilocybin, MDMA, or other psychedelics produced by Optimi to patients under the Mental Health Services Protection Act.

Optimi CEO, Bill Ciprick, made the following statement on behalf of the Company:

"Yesterday, the Government of Alberta made a bold and politically courageous decision to regulate the use of psychedelic therapy for patients suffering from a variety of treatment-resistant conditions. They have accepted the substantial body of research, including the completion of a growing number of randomized clinical trials, which highlight psilocybin (the active ingredient in "magic" mushrooms) when paired with psychotherapy as an emerging and novel approach for the treatment of a host of mental health conditions, including treatment-resistant depression, substance-use disorder, and severe anxiety associated with a terminal diagnosis.

Thanks to Optimi's existing partnerships and supply agreements with clinics, therapists, and researchers within the Province of Alberta — including ATMA Journey Centers, Bloom Psychedelic Therapy and Research Centre, and SABI Mind — the Company is uniquely positioned to support the development of Alberta's regulated psychedelic therapy infrastructure.

The increasing evidence supporting the benefits of psilocybin-containing mushrooms when used as part of psychotherapy has resulted in growing international interest in moving quickly to increase patient access to this treatment given the impressive and growing track records of safety in both the therapeutic and naturalistic use contexts.

We have seen widespread, bi-partisan support for psilocybin and MDMA Bills introduced in State legislatures across the United States; the Biden Administration has appointed a special task force to understand and prepare for the regulation of psychedelics in the U.S; and recently, Canadian Minister of

Mental Health and Addictions, the Honourable Carolyn Bennett, admitted that Canada needs a safe supply of drugs to fight the spiraling opioid crisis.

While we await further details on Alberta’s regulatory framework, we encourage other provincial health ministries to start asking the right questions about psychedelic therapy, and to seek further guidance from the Psychedelic Association of Canada’s Memorandum of Regulatory Analysis (MORA) which provides a step-by-step regulatory framework for end-of-life and palliative Canadians.

As a Health Canada licensed supplier of EU-GMP natural psilocybin and synthetic psychedelics, Optimi Health is committed to working with the Government of Alberta to supply the therapeutic psychedelics they need to treat those who are suffering.”

Optimi’s state-of-the-art EU-GMP cultivation and analytical facilities in Princeton, British Columbia are now fully operational. After completing the largest legal grow of natural psilocybin in Canada’s history, the Company is aiming for first-mover advantage in Oregon as the demand for natural product intensifies in the legalized State and will be contacting the government of Alberta in the coming days to discuss supply.

“We believe a key differentiator in the psychedelics space is that Optimi is commercializing and ready to go now,” said Dane Stevens, Optimi Co-Founder and Chief Marketing Officer. “While we eagerly wait for Health Canada to regulate access for something we believe to be a safe and efficacious medicine when delivered with therapy, this announcement by the Government of Alberta can help patients today. Optimi’s timeline is now, and we are excited to be one of the first company’s supplying tested, EU-GMP psychedelic products to regulated jurisdictions such as Oregon and Alberta,” added Stevens.

More information on the regulatory administrative and service requirements proposed under Alberta’s Mental Health Services Protection Act can be found [here](#).

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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.

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 approved Health Canada dealer’s licence and associated business related to Psilocybin, Psilocin, other psychedelic substances, some being synthetically formulated, 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.