Optimi Health Completes First Production of Novel MDMA Drug Candidate OPTI-MHCL

Full end-to-end, GMP manufacturing of OPTI-MHCL solidifies the Company's plan to address the global demand for MDMA in 2023 and beyond

- The Company is producing OPTI-MHCL in-house under its Health Canada issued Dealers Licence using Optimi's scalable, proprietary production method.

- Optimi is also manufacturing MDMA under GMP-compliant protocols, making additional MDMA product available for clinical research, drug development, and therapist training initiatives.

- OPTI-MHCL drug candidates will intially be offered in 50mg, 80mg, and 125mg dosage formats and can be formulated to meet the MAPS Phase 3 trial protocol. These products were tested for purity on-site with a result of >99% which the Company is validating through a third-party laboratory.

- All Optimi Health MDMA products are available to programs such as the Authorized Prescriber Scheme under Australia's Therapeutic Goods Administration, which will be expanded to offer patients MDMA and psilocybin as of July 1, 2023.

Vancouver, British Columbia – Optimi Health Corp. (CSE: OPTI) (OTCQX: OPTHF) (FRA: 8BN) ("Optimi" or the "Company"), and end-to-end Canadian-based drug manufacturer and formulator licensed by Health Canada to produce and supply natural, GMP-grade psilocybin, synthetic psychedelic substances, and high-quality functional mushrooms, is pleased to announce the completion of its proprietary preclinical MDMA drug candidate OPTI-MHCL for use in drug development, clinical trials, and individual patients authorized by Health Canada's Special Access Program and Australia's recently announced Authorized Prescriber Scheme.

The production of OPTI-MHCL was made using the Company's proprietary method and makes Optimi the only publicly listed psychedelics company licensed by Health Canada to *possess, produce, assemble, sell, and supply* its formulation in patient-ready encapsulated doses across global markets.

OPTI-MHCL was manufactured in accordance with GMP protocols led by Chief Science Officer, Justin Kirkland at the Company's lab in Princeton, British Columbia and was validated after Kirkland achieved consistent results over multiple batches. In addition to on-site testing, Optimi submits all of its products to third-party laboratories for independent analysis to ensure the highest possible purity and suitability for OPTI-MHCL's anticipated universal use.

"I am proud to say that we now have an optimized route for the delivery of MDMA using our own in-house technology which guarantees stable production and quality. We feel our proprietary MDMA is the way of the future, and this unique offering can position us as the number one supplier globally," said Kirkland.

"By using specific precursors and equipment utilized in its production, Optimi is able to stand out as a GMP MDMA supplier in regard to safety and scalability. By controlling our own supply chain, our process is highly cost-effective with minimal by-products and impurities," added Kirkland.

OPTI-MHCL is available for distribution to licensed entities under the terms of an amendment to the Company's Controlled Substances Dealer's Licence.

"With the FDA approval of MDMA-assisted therapy for PTSD closer than ever to becoming a reality, and the recent rescheduling of both MDMA and psilocybin by the Australian Therapeutic Goods Administration for medical use, Optimi felt it was crucial to fill the void that exists in accessibility to high quality MDMA drug candidates," said Optimi CEO, Bill Ciprick.

"OPTI-MHCL is a true end-to-end product available on demand. It was conceptualized and produced by a single team of dedicated scientific personnel operating entirely under one roof while being subject to the highest possible standards of quality. With patients and providers reasonably anticipating access to these modalities, an inherent level of trust in the safety and purity of the product being administered is essential. The level of accountability, transparency, and oversight involved in the proprietary development of OPTI-MHCL gives us full confidence that no other such GMP product currently exists on the Canadian or global markets," Ciprick added.

On September 22, 2022, Optimi and ATMA Journey Centers announced their intent to proceed with a Phase I clinical trial application (CTA) using Optimi's natural psilocybin extract and MDMA. The goal of the trial is to support a pathway towards regulatory approval by establishing the safety and tolerability of both drug candidates on healthy patients.

Optimi Health products are still being investigated through a clinically validated development program for the purpose of applying for market authorization. Though the Company has conducted rigorous internal analysis, the safety and efficacy of our products are still being formally established.

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

Optimi Health Corp. is an end-to-end Canadian-based drug manufacturer and formulator licensed by Health Canada to produce and supply natural, GMP-grade psilocybin, synthetic psychedelic substances, and high-quality 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 9, 2023, 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.