

Optimi Health Enters Australian Medical MDMA And Psilocybin Market with Mind Medicine Australia Distribution Agreement

The announcement follows a national reclassification of MDMA and psilocybin for therapeutic uses in Australia as a result of the years-long effort of Mind Medicine Australia and its dedicated supporters

Highlights:

- Signed Purchase Orders with Mind Medicine Australia to ensure that patients with treatment resistant post-traumatic stress disorder (PTSD) have access to medical grade GMP MDMA (using Optimi Health's MDMA formulation, OPTI-MHCL) and patients with treatment resistant depression have access to GMP encapsulated psilocybin as part of therapy through their authorised treating psychiatrists when rescheduling becomes effective on July 1, 2023.
- Longer term distribution agreement with Mind Medicine Australia also entered with distribution through a lead pharmaceutical distribution company and registered pharmacy network being formed in each State and Territory of Australia with tight controls in place and full compliance with regulatory requirements in each jurisdiction.
- MDMA and psilocybin products will be produced, encapsulated, and packaged entirely inside of Optimi's Health Canada Licensed Facility under GMP compliant protocols.
- Milestone distribution agreement is Optimi Health's first international MDMA and psilocybin sale.

Vancouver, British Columbia – [Optimi Health Corp. \(CSE: OPTI\)](#) (OTCQX: OPTHF) (FRA: 8BN) ("**Optimi**" or the "**Company**"), an end-to-end Canadian-based drug manufacturer and formulator licensed by Health Canada to produce and supply psychedelic substances such as 3,4-Methylenedioxymethamphetamine ("**MDMA**") and GMP-grade psilocybin, is pleased to announce that it has entered into a long-term distribution agreement with [Mind Medicine Australia \("MMA"\)](#), a leading charitable organization and patient advocacy group seeking to alleviate suffering caused by mental illness in Australia by expanding access to psychedelic assisted therapies in highly regulated clinical environments, to supply its MDMA formulation, OPTI-MHCL, and GMP psilocybin capsules.

Under the signed Purchase Order, Optimi has agreed to export products to Australia by July 1, 2023, when authorized psychiatrists can begin prescribing MDMA and psilocybin for specific mental health conditions through the [Authorised Prescriber's Scheme](#) of the country's [Therapeutic Goods Administration](#) (TGA). The agreement also gives MMA the option to arrange the supply of additional doses as they determine market demand.

Products earmarked for the Australian market will be manufactured, encapsulated, and packaged entirely inside of Optimi's Health Canada Licensed Facility under GMP compliant protocols, and will follow Health Canada's Controlled Substances Export laws.

Optimi CEO, Bill Ciprick, says the international distribution agreement represents a historic milestone in the ever-evolving psychedelic industry. He further credits the unprecedented effort of Mind Medicine Australia leaders, Tania de Jong AM and Peter Hunt AM, in bringing about this important change for Australian patients and what he hopes is a tipping point for expanded global regulatory access to psychedelic therapies.

“Australia, much like Canada and other countries exploring psychedelic regulations, is in the midst of a crippling post-Covid mental health crisis,” said Ciprick. “We believe this deal is the first step in fulfilling a higher humanitarian purpose, one which our founders fully support in terms of providing a scalable and affordable product that is accessible to all Australians,” he added.

The Company has been contracted to continue supplying OPTI-MHCL and GMP psilocybin capsules under the arrangements with MMA on an ongoing basis, as Australia begins the implementation of its expanded therapeutic psychedelic access for patients suffering from post-traumatic stress disorders and treatment-resistant depression. Supplies will be coordinated through a network of pharmacists in each State and Territory of Australia and are subject to all regulatory approvals being obtained.

“In the wake of the reclassification on the part of the TGA and with the global interest we’ve seen expressed in its implementation, Mind Medicine Australia has received a steady stream of inquiries from doctors and psychiatrists, academics, prospective patients, and ordinary citizens throughout the country, wondering precisely how and from where these medicines would reach Australian patients by July 1 of this year,” said Mind Medicine Australia Chair Peter Hunt. “It was important for us to establish a long-term partnership with a company that manufactures its products in-house with their own licence. Supply stability is key, and Optimi is the clear leader in that category as the only end-to-end supplier.”

Throughout the Company’s 2022 Year of Commercialization, Optimi maintained steady communication with MMA in anticipation of meaningful developments resulting from the organization’s tireless advocacy on behalf of patients.

Following the February 3, 2023 publication of the Australian Therapeutic Goods Administration’s Final Decision on the “rescheduling of MDMA and psilocybin to enable prescribing by authorised psychiatrists,” Optimi is now able to assure that MMA has the capacity through its supply arrangements to meet the needs of psychiatrists and their patients following this ground-breaking regulatory development.

Further, as part of its plan to provide equitable access to its products under the proposed therapeutic regulations in Australia, Optimi will allocate a percentage of product sales towards a fund managed by MMA to assist low-income earners and others who face systemic barriers to access. Details of the fund, including MMA’s commitment to matching Optimi’s contribution, will be announced in the coming weeks.

Optimi co-founders JJ Wilson, Dane Stevens, and Bryan and Jacob Safarik, along with senior advisor, Mr. Chip Wilson, are pledging the Company’s full operational support.

“To be engaged by an organization such as Mind Medicine Australia to provide access to these medicines for a jurisdiction of tens of millions of people, of which a significant percentage will suffer from treatment resistant PTSD or treatment resistant depression at some point in their lives, is a tremendous validation of the objectives and values with which Optimi Health was founded,” they added. “This is a responsibility of the highest order, and we look forward to delivering on our promise to provide a safe and trusted supply of GMP MDMA and psilocybin for psychiatrists and their treatment resistant patients in Australia. We believe our position as a true end-to-end manufacturer of GMP psychedelic medicines allows us to effectively respond to the call for safe supply from MMA.”

A joint briefing will be held online this Thursday, March 2 at 4:00 p.m. EST. Media and other interested parties may join the live broadcast [here](#).

FOR INTERVIEW REQUESTS OR FURTHER INFORMATION PLEASE CONTACT:

Michael Kydd
Optimi Health, Investor & Public Relations
pr@optimihealth.ca
Phone: +1 (902) 880 6121
www.optimihealth.ca

Peter Hunt AM
Chair, Mind Medicine Australia
peter@mindmedicineaustralia.org

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 psychedelic substances such as 3, 4-Methylenedioxyamphetamine (“MDMA”) and GMP-grade psilocybin, 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 and manufactured at its two facilities comprising a total of 20,000 square feet in Princeton, British Columbia, making it the largest psilocybin and MDMA producer in North America.

Operational Strength:

- Optimi is producing GMP psilocybin — as well as OPTI-MHCL using Optimi’s scalable, proprietary production method — in-house under the terms of its Health Canada issued Dealers Licence
- Optimi is also manufacturing MDMA and psilocybin under GMP-compliant protocols, making additional products available for clinical research, drug development, and therapist training initiatives.
- OPTI-MHCL was tested for purity on-site with a result of >99% which the Company is validating through a third-party laboratory.

ABOUT MIND MEDICINE AUSTRALIA

[Mind Medicine Australia](#) is a registered Australian charity which exists to help alleviate the suffering and reduce suicides caused by mental illness in Australia through expanding the treatment options available to medical practitioners and their patients. We support the establishment and availability of safe and effective psychedelic-assisted treatments through the Australian medical system to treat a range of mental illnesses.

Mind Medicine Australia was founded by Australian philanthropists Tania de Jong AM and Peter Hunt AM in 2019. We seek to connect medical practitioners, consumers, academia, government, industry, regulatory bodies, philanthropists, investors and other stakeholders to facilitate innovation and more

effective treatments for mental illnesses in Australia. We are involved in awareness building, clinical training, developments in the university sector and clinical trials and in the development of enabling ecosystems. Our focus is purely on the alleviation of human suffering.

Mind Medicine Australia is currently focused specifically on the clinical application of medicinal psilocybin and medicinal MDMA therapies for the treatment of relevant mental illnesses through the Australian mental health system with interest in the medical use of other psychedelics as positive evidence emerges. Our focus is wholly clinical.

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.