

## **Optimi Health Announces CAD\$1.2 Million GMP Psilocybin Supply Agreement for Clinical Research and Development**

*The Company's entire cultivation facility has been mobilized to service supply agreements*

VANCOUVER, BC – May 4, 2023 – Optimi Health Corp. (CSE: OPTI) (OTCQX: OPTHF) (FRA: 8BN) (“**Optimi**” or the “**Company**”), today announced that it has entered into a CAD\$1.2 million definitive supply agreement with a private entity focused on developing mushroom-based therapeutic drugs through pre-clinical research and clinical trials.

Under Canada’s Controlled Drugs and Substances regulations, Optimi functions as an end-to-end drug researcher and formulator licensed by Health Canada to produce and supply, for clinical research purposes, psychedelic substances such as 3,4-Methylenedioxymethamphetamine (“**MDMA**”), natural GMP-grade psilocybin, and high-quality functional mushrooms.

To fulfill its obligations, Optimi is cultivating dried GMP psilocybin-containing biomass and extract into a refined substance, which will be distributed to the Client’s international research sites.

This announcement affirms Optimi’s commitment to GMP production capabilities and its ability to supply large scale research and development programs.

Bill Ciprick, Optimi’s CEO, said, "This is a big day for Optimi. To be selected as the singular supply entity in the sector capable of scaling to help fulfill the needs of our Client reflects our ability to deliver substantial value to the research community and our shareholders."

Bryan Safarik, Optimi’s Chief Operating Officer and co-founder, said, "We will have more to say in the coming months; however, for now we are focused on execution as we work to establish a long-term, mutually beneficial relationship."

This latest agreement helps to fulfill the goal of Optimi’s founders in making the Company a true multinational participant in the research and development of psychedelic medicines.

### **Earnings Results**

Optimi plans to report its Q2 2023 earnings results before markets open on a date to be approved (between May 19 - 30, 2023) by the Company's Audit Committee.

For more information or to arrange an interview, please contact Michael Kydd at:

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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 psychedelic substances such as 3,4-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, passionate 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.

## **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, including the ability of the Company to perform its obligations under the supply contract, to achieve the objectives of the founders and the timing of the Q2 2023 earnings. 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](http://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.