

## **Optimi Health Completes Harvest of *Psilocybe Cubensis* for Delivery To The Australian Medical Market**

*Upon completion of validated regulatory and clinical documentation, the GMP extracted product will be exported to Australia in preparation for the country's Authorised Prescriber Scheme on July 1, 2023.*

**May 17, 2023**

**VANCOUVER, BC** – [Optimi Health Corp.](#) (CSE: **OPTI**) (OTCQX: OPTHF) (FRA: 8BN) (“**Optimi**” or the “**Company**”), an end-to-end drug researcher and formulator licensed by Health Canada to produce and supply, for clinical research purposes and in controlled patient markets, psychedelic substances such as 3,4-Methylenedioxymethamphetamine (“**MDMA**”), GMP-grade psilocybin, along with natural health product formulations, is pleased to announce the completion of its harvest of *Psilocybe cubensis* earmarked for export to Australia.

This milestone builds off the previously announced commitment to supply both its GMP medical-grade psilocybin extract and MDMA to Mind Medicine Australia in advance of the historic rescheduling of these substances to be enacted on July 1, 2023.

In preparation for the international export, the Company harvested 300 kg of *Psilocybe cubensis* mushrooms at its Canadian GMP manufacturing facility in Princeton, British Columbia, Canada. Medical-grade GMP psilocybin is set to be extracted from the mushrooms, processed, and shipped to Australia, where it will be sold to other licensed entities in the Australian medical market through Mind Medicine Australia and the Company's representatives.

In the February 3, 2023 landmark rescheduling decision, Australia's Therapeutic Goods Administration (TGA) permitted “the prescribing of MDMA for the treatment of post-traumatic stress disorder and psilocybin for treatment-resistant depression...where there is currently sufficient evidence for potential benefits in certain patients.”

“The evidence-based decision by the TGA to reschedule psilocybin and MDMA is a positive step for the future of mental health and a monumental undertaking in logistics,” said Optimi Health CEO Bill Ciprick. “To be entrusted as the exclusive supplier to Mind Medicine Australia, the largest Australian trainer of psychedelic-assisted therapy practitioners, is both an honour and a tremendous responsibility. I am proud to say that thanks to our unmatched production capacity and with the support of our operations team, Optimi is excited to deliver on our international supply commitments in advance of the rescheduling date.”

The psilocybin extract from the latest harvest will be tested, analyzed, and validated by a third-party laboratory prior to being shipped to Australia. On completion of analysis, the product will be processed and encapsulated at the Company's licensed Princeton, British Columbia facility in preparation for export, pending the appropriate permits.

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

[investors@optimihealth.ca](mailto:investors@optimihealth.ca)

902.880.6121

[www.optimihealth.ca](http://www.optimihealth.ca)

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

Optimi Health Corp. an end-to-end drug researcher and formulator licensed by Health Canada to produce and supply, for clinical research purposes and controlled patient markets, psychedelic substances such as 3,4-Methylenedioxymethamphetamine (“MDMA”), natural 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.

## **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.