

Optimi Health Announces CAD \$3,000,000 Senior Debt Financing

First Tranche of CAD \$1,000,000 Secured From Chairman JJ Wilson's Catcher Investments Ltd.,

August 10, 2023 – Vancouver, British Columbia – Optimi Health Corp. (CSE: OPTI) (OTCQX: OPTHF) (FRA: 8BN), a Canadian drug research and formulation company licensed by Health Canada to manufacture psychedelic substances such as MDMA and high-quality, GMP-grade natural psilocybin, is pleased to announce the non-dilutive Debt Financing Agreement (“**DFA**”) and General Security Agreement (“**GSA**”) for proceeds of up to CAD \$3,000,000. The company has already brought in the first tranche of CAD \$1,000,000 from Catcher Investments Ltd., a company under the stewardship of Mr. JJ Wilson, who also serves as a director and non-executive Chair of Optimi Health.

Pursuant to the Debt Financing Agreement and the GSA, the financing is secured against the assets of the Company and will bear interest at a rate of 7.5% per annum, payable by the Company to the Lender(s) quarterly on the last business day of every fiscal quarter until full repayment. Upon maturity, all outstanding principal shall be payable on August 4, 2026, and the Company may repay the Loan at any time on notice to the Lender(s), subject to a prepayment fee.

As partial consideration for the advance of the first tranche from Catcher Investments Ltd., the Company has granted a total of 100,000 common share purchase warrants (the “**Warrants**”) to Mr. JJ Wilson, entitling the holder thereof to purchase common shares in the Company. The Warrants are exercisable for three (3) years from the date of issuance, at a price of \$0.50 per share.

The Loan, including the issue of the Warrants to the Lender(s), constitutes a “related party transaction” as defined in Multilateral Instrument 61-101 - *Protection of Minority Securityholders in Special Transactions* (“**MI 61-101**”) as Mr. Wilson is a director and the non-executive Chair of the Company. The Company is relying on the exemption from valuation requirement and minority approval pursuant to subsection 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as the value of the Loan does not represent more than 25% of the Company’s market capitalization, as determined in accordance with MI 61-101.

From the inception of Optimi in 2020 with co-founders Dane Stevens, Bryan Safarik, and Jacob Safarik, Mr. Wilson has been a pioneering force in the psychedelic and wellness sector.

“Witnessing Optimi’s commercialization and transformation over a span of three years fills me with immense pride,” expressed Wilson. “As we welcome new investors and opportunities, I remain excited and committed to Optimi’s continued growth on a global scale.”

The Debt Financing Agreement and GSA were approved by the independent members of the Company’s board of directors. Optimi did not file a material change report more than twenty-one (21) days before the expected closing date of the Loan, as the details of

the Loan Agreement were not finalized until immediately prior to the closing of the first tranche.

Optimi CFO Jacob Safarik announced that the company plans to allocate the funding towards scaling its operations and fulfilling its on-going supply agreements. Additionally, he added that “the Company continues to expand its in-house GMP capabilities and attract new commercial agreements. Combined with the forecasted revenue, this financing puts Optimi on a path to achieving positive EBITDA.”

FOR INTERVIEW REQUESTS OR FURTHER INFORMATION PLEASE CONTACT:

Michael Kydd
Investor Relations
Email: investors@optimihealth.ca
Phone: +1 (902) 880 6121
Web: www.optimihealth.ca

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

Optimi Health Corp. is an end-to-end Canadian-based drug researcher and formulator licensed by Health Canada to produce and supply psychedelic substances such as 3,4-Methylenedioxymethamphetamine (“MDMA”) and 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 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.

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.

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.sedarplus.ca. 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.