

## **Optimi Health Granted Precursor Licence To Formulate MDMA And Completes Encapsulation Of 40mg And 60mg Dosage Formats**

**Vancouver, British Columbia – January 3, 2024** – Optimi Health Corp. (CSE: OPTI) (OTCQX: OPTHF) (FRA: 8BN) (“**Optimi**”), a Health Canada licensed drug researcher and formulator specializing in controlled psychedelic substances such as natural psilocybin and MDMA, proudly announces a significant milestone in the granting of its Precursor Licence for 3,4-Methylenedioxyphenyl-2-propanone (“**MDP2P**”), the precursor used in the chemical synthesis of MDMA.

Approved in December 2023 by Health Canada under Section 16 of the *Precursor Control Regulations*, the licence allows Optimi to import MDP2P for the purpose of formulating and verifying MDMA drug candidates at the Company’s research and analytical facility in Princeton, BC.

This achievement comes in the wake of a recent facility visit from Health Canada, serving as additional evidence of Optimi's firm commitment to regulatory compliance and operational excellence.

"Securing our precursor licence represents a pivotal advantage for Optimi, offering a compelling edge in producing MDMA at significantly reduced costs," said Optimi Chief Financial Officer Jacob Safarik. "This strategic move aligns with our intent to address market demand for GMP MDMA in 2024, especially amid the heightened anticipation surrounding the recent New Drug Application (NDA) submission by the Multidisciplinary Association for Psychedelic Studies Public Benefit Corporation (“**MAPS PBC**”) to the U.S Food and Drug Administration (“**FDA**”)."

Safarik also acknowledged another interesting development announced by the American Medical Association (“**AMA**”) yesterday, which Optimi is closely monitoring.

"With the AMA’s current procedural terminology (“**CPT**”) III codes for psychedelic-assisted therapies now officially in effect, this underscores the goal of obtaining our precursor licence. With potential FDA approval, physicians and other qualified healthcare providers seeking coverage and reimbursement for delivering psychedelic-assisted therapy will now have a reliable partner who can formulate and encapsulate the most cost-effective, high-quality, and accessible MDMA solutions in the market," he added.

### **Encapsulation Milestone Achieved**

With the Company’s precursor licence secured, Optimi Chief Science Officer, Dr. Preston A. Chase, is pleased to report the successful encapsulation of MDMA into 40mg and 60mg dosage formats after verification through its High-performance Liquid Chromatography (HPLC) methodology. This milestone further aligns Optimi strategically with the MAPS PBC published protocol and recent NDA.

"This milestone is more than formulation. It symbolizes our dedication to achieving scientific uniqueness in alliance with industry pioneers such as the MAPS PBC who are paving the road ahead," said Dr. Chase. "Our innovation journey is grounded in advancing the safety and validity of our MDMA drug candidate, and I am happy to say that we’re just hitting our stride in becoming the premier provider of fully verified, encapsulated MDMA in 2024 and beyond."

To prepare for the Company's Australian supply agreements, continuous stability testing will be conducted to guarantee consistency and reliability. Optimi is set to obtain a Certificate of Analysis

(COA) from a Third-Party laboratory, confirming the purity and offering an extra layer of assurance to clients.

The Company also announces it has issued 50,000 common shares, at a deemed price of \$0.245 per share, subject to a hold period expiring May 3, 2024, in consideration of services provided.

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## **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, 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 candidates 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. 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](http://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.