



Optimi Announces Non-Brokered Private Placement

VANCOUVER, BC – February 8, 2024 - [Optimi Health Corp.](#) (CSE: OPTI) (OTCQX: OPTHF) (FRA: 8BN) (“**Optimi**” or the “**Company**”), a Health Canada licensed drug researcher and formulator specializing in controlled psychedelic substances such as natural psilocybin and MDMA, announces it intends to complete a non-brokered private placement of up to 5,000,000 units (each a “**Unit**”) at CAD\$0.30 per Unit for gross proceeds of up to CAD\$1,500,000 (the “**Offering**”). Each Unit comprised of one (1) common share in the capital of the Company (each a “**Common Share**”) and one-half of one (1/2) transferable Common Share purchase warrant (each whole warrant a “**Warrant**”). Each Warrant entitles the holder to acquire one (1) Common Share at CAD\$0.40 for two (2) years from the date of issuance, subject to an accelerated expiry provision, whereby in the event the closing price of the Company’s Common Shares on the Canadian Securities Exchange (the “**Exchange**”) exceeds CAD\$0.50 for a period of 20 consecutive trading days, at the Company’s election, the period within which the Warrants are exercisable, will be reduced and the holders of the Warrants will be entitled to exercise their Warrants for a period of 30 days commencing on the day the Company provides notice, any outstanding Warrants not exercised during the 30 day period will expire.

It is anticipated that insiders of the Company may participate in the Offering for up to \$605,000. The issuance of Units to insiders will be considered a “related party transaction” within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company is relying on exemptions from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) in respect of such insider participation as the fair market value of the transaction, insofar as it involves interested parties, does not exceed 25% of the Company's market capitalization.

The Company intends to use the net proceeds from the Offering to obtain its Drug Establishment License, commercialization, and for general working capital.

All securities issued under the Offering, including securities issuable on exercise thereof, will be subject to a hold period expiring 4 months and 1 day after issuance, in accordance with the rules and policies of the Exchange and applicable Canadian securities laws.

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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. forward-looking statements made in this news release include the proposed use of the proceeds of the Offering. 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. 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.

Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.