



## Optimi Announces Closing of First Tranche of Non-Brokered Private Placement

*First tranche of investment led by co-founders JJ Wilson and Dane Stevens*

VANCOUVER, BC – February 28, 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 that on February 23, 2024 it closed the first tranche (“**First Tranche**”) of a non-brokered private placement (the “**Offering**”), by issuing 1,850,033 units (each a “**Unit**”) at CAD\$0.30 per Unit for gross proceeds of CAD\$555,010. Each Unit is 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.

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

JJ Wilson and Dane Stevens, co-founders of Optimi, emphasize, “We are fully dedicated to Optimi's mission of becoming the leading end-to-end supplier of GMP psychedelics. Since our inception four years ago, alongside Bryan and Jacob Safarik, our commitment to shareholders has remained unwavering: to deliver significant value to patients, customers, and shareholders alike. Leading this round of investment, we are excited to propel Optimi's growth by advancing our commercialization efforts and broadening our supply chain presence.”

All securities issued under the First Tranche, including securities issuable on exercise thereof, are subject to a hold period expiring June 24, 2024, in accordance with the rules and policies of the Exchange and applicable Canadian securities laws.

The First Tranche constituted a “related party transaction” as defined in Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* (“**MI 61-101**”), as two related parties of the Company acquired an aggregate of 1,333,333 Units. Following the acquisition, JJ Wilson, Chair of the Board and a Director, holds 6,991,750 Common Shares or 7.85% of the Company and Dane Stevens, Chief Marketing Officer and a Director, holds 8,865,483 Common Shares or 9.95% of the Company. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by the insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

In addition to the financing, the Company also announces that specific founders have agreed to a one-year voluntary lock-up period for their founder shares. The last portion of these shares was initially set to



be released from escrow on February 23, 2024, marking 36 months from Optimi's original listing date. Consequently, a total of 2,916,000 founder shares will remain voluntarily locked up. This additional commitment, along with the founders' participation in the financing, emphasizes their dedication to commercializing the business and establishing sustainable markets for its products.

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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.