

Optimi Health Receives Finished Product Test Results and Certificate Of Analysis for GMP Natural Psilocybin Extract

Company has also completed the in-house encapsulation of 5mg & 10mg psilocybin extract dosage formats

VANCOUVER, BC – April 2, 2024 – Optimi Health Corp. (CSE: OPTI) (OTCQX: OPTHF) (FRA: 8BN), a leading Health Canada licensed psychedelics pharmaceutical manufacturer, specializing in controlled substances such as natural psilocybin and MDMA, is pleased to announce that three validation batches of its Natural Psilocybin Extract have undergone full release testing and have been issued the Certificate of Analysis (COA) by a third-party, confirming compliance with Good Manufacturing Practice (GMP) specifications. Additionally, the Company has successfully completed the in-house encapsulation of psilocybin drug candidates in 5mg and 10mg dosage formats.

The third-party COA confirms critical information regarding potency, water content, microbial content, and heavy metal content, ensuring that the Natural Psilocybin Extract meets the predetermined specifications. The completion of both extract validation and finished product testing aligns with Optimi's goal of advancing the drug candidate, marking significant progress toward its eventual release for human consumption.

“This is an exciting development for Optimi,” said CEO Bill Ciprick. “Obtaining successful results on the validation batches of psilocybin extract speaks to Optimi’s dedication to developing a repeatable, quality focused manufacturing process. This documentation provides important data and helps Optimi ensure patients receive an extract backed by evidence,” added Ciprick.

Ciprick also stated that the Company is moving into new territory by being able to scale and price its products as new markets emerge.

“We are equipped to create and analyze stable GMP inventory in-house and at scale, which positions us uniquely in the psychedelic supply chain by not having to over rely on external manufacturers and their terms,” added Ciprick. “We’ve worked hard to secure that advantage.”

After six months of accelerated data collection, Optimi confirms that its Natural Psilocybin Extract maintained its original potency level without any degradation during stability testing. Furthermore, the *Psilocybe cubensis* mushrooms used in creating the extract were cultivated in-house under Good Agricultural Collection Practice (GACP) conditions, as highlighted in a recent [video](#) from earlier this year.

As the Company prepares to meet its Australian supply commitments with Mind Medicine Australia, Karina Lahnakoski, Optimi's Director of Quality and Commercial Strategies, assures patients and therapists of the reliability and quality of Optimi's drug candidates.

“Our drug development program for the Natural Psilocybin Extract has established a robust process which has been validated and confirmed through the COA testing and the stability program,” said Lahnakoski. “By conducting our program in accordance with guidelines established by organizations like the International Council for Harmonization of Technical Requirements for Pharmaceuticals for Human Use (ICH) and the requirements of Good Manufacturing Processes (GMP), we further emphasize our commitment to patient safety and high-quality products.”

Dedicated to fostering collaborations and advancing the scientific understanding of the potential therapeutic benefits of psilocybin, Optimi welcomes inquiries from principal investigators and research groups interested in learning more about the Company’s validated GMP Natural Psilocybin Extract and other drug candidates.

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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. 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.