



Optimi Health Provides Corporate Update

VANCOUVER, BC – May 10, 2024 - Optimi Health Corp. (CSE: OPTI) (OTCQX: OPTHF) (FRA: 8BN) (“**Optimi**” or the “**Company**”), a leading Health Canada licensed GMP psychedelics pharmaceutical manufacturer, specializing in controlled substances such as botanical psilocybin and MDMA, announces that it intends to close the final tranche of its non-brokered private placement imminently (the “**Offering**”).

The Offering consists of units (each a “**Unit**”) at CAD\$0.30 per Unit for gross proceeds of up to CAD\$1,500,000. Optimi has already raised CAD\$555,010 which closed February 23, 2024. 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.

The Offering will include additional participation from Directors JJ Wilson and Dane Stevens and will constitute a “related party transaction” as defined in Multilateral Instrument 61-101 – Protection of Minority Securityholders in Special Transactions (“**MI 61-101**”). 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.

Optimi also announces it has entered into a services agreement with Very Polite Agency Inc. (“**V. Polite**”) to provide public and media relations services to the Company, subject to approval by the Exchange. V. Polite’s scope of work will be for an initial period of 3 months for \$12,000 per month. To the knowledge of the Company, V. Polite does not currently hold a security position in Optimi.

The Company further announces it has completed its Drug Establishment Licence inspection from Health Canada for GMP compliance.

For media inquiries, please contact Michael Kydd:

michaelk@optimihealth.ca
902.880.6121

For investor inquiries, please contact:

investors@optimihealth.ca
www.optimihealth.ca



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

Optimi Health Corp. is a leading Health Canada licensed psychedelics pharmaceutical manufacturer, specializing in controlled substances such as botanical psilocybin and MDMA, 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 psychedelic 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.