

Optimi Health, ATMA Sign Letter of Intent To Advance Phase II Clinical Trial Group and Individual Administration Protocol For Major Depressive Disorder

VANCOUVER, BC – May 22, 2024 – Optimi Health Corp. (CSE: OPTI) (OTCQX: OPTHF) (FRA: 8BN), a leading Health Canada licensed psychedelics pharmaceutical manufacturer, specializing in controlled substances such as botanical psilocybin and MDMA, has entered a Letter of Intent (LOI) with ATMA Journey Centers (ATMA). ATMA is a pioneering Canadian firm focused on advancing innovative solutions in psychedelic-assisted therapy. The LOI outlines Optimi's commitment to supplying its GMP natural psilocybin extract to ATMA's Phase II Psilocybin Clinical Trial, featuring Group and Individual Set and Setting protocols.

The parties will work towards finalizing a definitive agreement within the next 45 days.

Under the agreement, Optimi will serve as the sole supplier of GMP psilocybin drug candidates for ATMA, with future net sales generating shared revenue. Additionally, Optimi commits to conducting any product development requirements in preparation for ATMA's Phase III clinical trial in 2025.

ATMA will gain commercial access to Optimi's natural psilocybin drug candidate specifically for integration into its group administration protocol. This collaboration spans across significant territories including Canada, the United States, the United Kingdom, and the European Union, facilitating the treatment of Major Depressive Disorder (MDD) within ATMA's Group therapy framework. Further, the combined supply agreement and group administration protocol will enable ATMA to provide the most cost-effective and accessible psilocybin-assisted therapy across its network of clinics and practitioners in North America, known as the ATMA CENA network.

Optimi CEO, Bill Ciprick, and ATMA CEO, Vu Tran, agree the synergy between Optimi's scalable GMP manufacturing capabilities and ATMA's group therapy protocol will yield cost-effective, premium-grade psilocybin, facilitating the production of robust clinical data in both Group and individual settings.

"This strategic partnership enables ATMA to advance clinical protocols towards approval utilizing trial data while avoiding substantial overhead costs in drug development, while Optimi's Health Canada licensed GMP psilocybin ensures trial patients access top-quality product under stringent regulatory controls," added Ciprick and Tran. "This collaboration underscores ATMA's commitment to therapeutic advancement and highlights Optimi's supply advantage, solidifying the alliance's position at the forefront of psychedelic therapy innovation."

By 2024 and 2025, Optimi's botanical psilocybin drug candidate is set to complete Phase II and Phase III clinical trials, positioning the Company among the few GMP psychedelics pharmaceutical manufacturers worldwide to achieve this milestone.

According to Ciprick and Tran, the shared goal of this agreement is to secure breakthrough therapy status post-Phase II, aligning with the achievements of industry leaders like Compass Pathways, Mind Med, and MAPS (now Lykos Therapeutics)."

Benefits of Group Therapy

In addition to the potential psychological benefits associated with group therapy, it is widely acknowledged within the psychedelic industry that the current legalization process for psychedelic-assisted therapy may result in unequal access due to financial barriers. A research paper titled "[Group psychedelic therapy: empirical estimates of cost-savings and improved access](#)" examined outcomes of group and individual therapy, alongside clinician time, costs, and patient accessibility. Findings indicated that group therapy notably reduced the demand for full-time equivalent clinicians for psilocybin-MDD therapy, resulting in significant projected savings and enhanced accessibility and affordability. Thus, the adoption of group therapy protocols stands to not only bolster efficiency but mitigate costs and address the shortage of trained clinicians, thereby enhancing access to psychedelic-assisted therapies.

Additional Executive Quotes

"We recognize the significance of cost management in ensuring the accessibility of psychedelic-assisted therapy (PAT)," and expresses confidence that this supply agreement with Optimi, alongside ATMA's group administration protocol, will propel the advancement of PAT in an equitable and affordable manner." – Vu Tran, ATMA CEO

"Optimi is committed to advancing PAT by leveraging our expertise in cultivating and analyzing GMP psychedelic drug candidates at scale," said Ciprick. "Our agreement with ATMA aligns perfectly with our goal of providing the most cost-effective solutions for PAT clinical trials, and together, we are driving the advancement of PAT in a manner that is both equitable and affordable, ensuring accessibility for all who can benefit."

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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 natural 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 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.

ABOUT ATMA JOURNEY CENTERS INC.

We care about improving the lives and practices of mental healthcare professionals. ATMA is pioneering a healthcare practitioner-centered business model for the psychedelic industry. By providing education, training, clinical trials leading to IP protocols, support services, and developing a network of clinics, we are building and supporting a vast community of psychedelic practitioners in adopting psychedelic-assisted therapy and thereby improving access for many.

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

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