

Optimi Health Completes Inaugural Export of MDMA Capsules to Australia for PTSD Treatment

VANCOUVER, BC – August 16, 2024 – Optimi Health Corp. (CSE: OPTI) (OTCQX: OPTHF) (FRA: 8BN) (“**Optimi**” or the “**Company**”), a GMP-approved, Health Canada-licensed psychedelics pharmaceutical manufacturer specializing in botanical psilocybin and MDMA, is pleased to announce it has completed the inaugural export of its GMP-validated MDMA capsules to Australia for the treatment of PTSD, along with a series of notable corporate developments.

MDMA Capsule Export to Australia

The Company is pleased to announce the successful export of its GMP-validated 40mg and 60mg MDMA capsules for the treatment of PTSD under Australia’s Authorised Prescriber Scheme. The first cohort of patients is scheduled to begin MDMA-assisted therapy using these capsules in the coming weeks. This milestone marks the start of Optimi’s journey in gathering critical Real-World Evidence and Patient-Reported Outcomes for MDMA-assisted therapy in Australian PTSD patients. The export follows the recent acquisition of Optimi’s Drug Establishment Licence, a requirement for supplying MDMA capsules to patients in clinical settings worldwide, and was done in partnership with Mind Medicine Australia.

Permits Received for Psilocybin Shipment to New Zealand

Optimi has received the necessary Export Permit from Health Canada for its first shipment of validated GMP natural psilocybin extract to the Mātai Medical Research Institute in New Zealand. The product will be used in a pilot study evaluating the feasibility, acceptability, and safety of administering psychedelic-assisted therapy in healthy volunteers. The insights gained from this trial will inform potential future controlled trials involving Māori patients with methamphetamine use disorder.

Australian Regulatory Framework Influence

Optimi’s feedback on GMP manufacturing requirements for MDMA and psilocybin has been adopted by the Therapeutic Goods Administration (TGA) in Australia, underscoring the Company’s role in shaping global regulatory standards. As a recognized leader with one of the largest genetic banks of *Psilocybe cubensis* worldwide, with over 300 strains on-site, Optimi is pleased that the TGA supports *Psilocybe cubensis* as the “single species of mushroom” to be offered to patients under its regulatory framework.

Closing of First Tranche from Non-Brokered Private Placement

The Company also announces it has closed the first tranche of its non-brokered private placement announced August 7, 2024, by issuing 1,796,666 units (each a “**Unit**”) at CAD\$0.30 per Unit for gross proceeds of CAD\$538,999.80 (the “**Offering**”).

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 until August 15, 2026, 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 further commercialize business development opportunities in Australia and around the world, commissioning recently purchased equipment for its GMP production and analytical laboratory, and general working capital. All securities issued under the Offering, including securities issuable on exercise thereof, will be subject to a hold period expiring December 16, 2024, in accordance with the rules and policies of the Exchange and applicable Canadian securities laws. The Offering constituted a “related party transaction” as defined in Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* (“**MI 61-101**”), as one related party of the Company acquired an aggregate of 333,333 Units. Following the acquisition Dane Stevens, Chief Marketing Officer and a Director, holds 10,617,232 Common Shares or 11.22% 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.

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About Optimi Health

Optimi Health Corp. (CSE: OPTI) (OTCQX: OPTHF) (FRA: 8BN) is a leading psychedelics pharmaceutical manufacturer licensed by Health Canada. Specializing in controlled substances such as botanical psilocybin and MDMA, Optimi is dedicated to supplying safe, top-tier GMP-grade products and APIs to researchers, drug developers, and authorized patients worldwide.

Optimi’s facilities in Princeton, British Columbia, are purpose-built to develop proprietary formulations under strict GACP and GMP conditions, ensuring unparalleled quality and reliability. The Company is committed to being the most trusted supplier of safe psychedelic drug candidates globally.

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. 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 Canadian Investment Regulatory Organization accepts responsibility for the adequacy or accuracy of this release.