

Optimi Health to Supply GMP-Certified Psilocybin for Psyence Biomed's Phase IIb Palliative Care Trial

Agreement Supports Phase IIb and Future Phase III Trial Development, Addressing Critical Needs in Palliative Care Using Optimi's Natural Psilocybin Extract

VANCOUVER, BC – December 17, 2024 – Optimi Health Corp. (CSE: OPTI) (OTCQX: OPTHF) (FRA: 8BN) (“**Optimi**” or the “**Company**”), a Canadian manufacturer of GMP-certified, naturally-derived psilocybin and MDMA, has entered into binding agreements with Psyence Biomedical Ltd. (Nasdaq: PBM) (“**Psyence Biomed**”). Under the terms of the agreement, Psyence Biomed will exclusively source GMP-certified psilocybin from Optimi for its clinical research and drug development programs, including its Phase IIb trial for Adjustment Disorder and commercialization initiatives for FDA-approved uses in Palliative Care.

As part of the agreements, Optimi will supply GMP-certified, nature-derived psilocybin extract capsules and provide comprehensive Chemistry, Manufacturing, and Control (“**CMC**”) support to facilitate regulatory submissions. This collaboration guarantees Psyence Biomed's access to a consistent GMP supply of natural psilocybin for its current and future clinical programs, including preparations for Phase III registrational trials and potential commercialization. Psyence Biomed is also advancing its Investigational New Drug (IND) application process with the U.S. Food and Drug Administration (FDA), leveraging Optimi's psilocybin to meet strict regulatory requirements.

“This partnership highlights Optimi's leadership in the production of high-quality psilocybin drug candidates for clinical trials,” said Dane Stevens, Chief Executive Officer of Optimi. “As Psyence Biomed's exclusive supplier, we are proud to support their important work addressing significant unmet mental health needs in Palliative Care. We are excited to see our natural psilocybin extract further validated in a clinical setting and take another step toward commercial use with Psyence Biomed.”

Dr. Neil Maresky, Chief Executive Officer of Psyence Biomed, added: “Optimi's psilocybin extract capsules align with the strict quality and regulatory standards we require for our clinical programs and drug development. This partnership ensures we have the resources necessary to advance our Phase IIb trial, pursue our IND registration, and prepare for the next stages of global research initiatives and commercialization efforts.”

Key Agreement Highlights

- **Phase IIb Clinical Trial Focus:** Psyence Biomed's ongoing Phase IIb clinical trial is evaluating psilocybin for Adjustment Disorder in Palliative Care, addressing significant unmet mental health needs. The trial is being conducted in Australia through Psyence Biomed's Australian subsidiary, Psyence Australia Pty Ltd.
- **Exclusive Relationship:** Psyence Biomed is required to exclusively source GMP-certified psilocybin for its planned world-wide Palliative Care programs from Optimi.
- **CMC and IND Support:** Optimi will provide CMC documentation to support Psyence Biomed's IND application and clinical progress toward Phase III studies and commercialization in jurisdictions in which the proposed drug candidate has been approved for use in the Palliative Care setting.

About Optimi Health Corp.

Optimi Health Corp. 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, GMP-grade products and APIs to researchers, drug developers, and authorized patients worldwide. Optimi's facilities in Princeton, British Columbia, are designed for the development of proprietary formulations under strict GACP and GMP standards, ensuring unparalleled quality and reliability. The Company is committed to being the most trusted supplier of safe psychedelic drug candidates globally.

About Psyence Biomed Ltd.

Psyence Biomedical Ltd. (Nasdaq: PBM) is the world's first life science biotechnology company developing nature-derived (non-synthetic) psilocybin-based psychedelic medicines to be listed on Nasdaq. Psyence is initially working to address the unmet needs of patients who suffer from mental health disorders in the context of Palliative Care. The name "Psyence" combines the words "psychedelics" and "science" to affirm Psyence's commitment to an evidence-based approach to innovation as it works to develop safe and effective, regulatory-approved, nature-derived psychedelic therapeutics to treat a broad range of mental health disorders. Learn more at www.psyencebiomed.com and on LinkedIn.

On behalf of the Board of Directors, OPTIMI HEALTH CORP.

JJ Wilson, Chair of the Board

For more information, please contact the Company at:

Telephone: (778) 761-4551

investors@optimihealth.ca

www.optimihealth.ca

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. These statements may involve estimates, assumptions, and uncertainties that 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

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