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## **BRIGHT MINDS BIOSCIENCES ANNOUNCES STOCK OPTION GRANTS**

Vancouver, British Columbia, May 4, 2021 - Bright Minds Biosciences Inc. (CSE: DRUG) (“**Bright Minds**” or the “**Company**”) announces that it has granted an aggregate of 240,000 stock options (the “**Options**”) to consultants of the Company to purchase 240,000 common shares (the “**Shares**”) in the capital of the Company pursuant to the Company’s share option plan. The Options are exercisable at an exercise price of \$7.60 per Share for a period of five (5) years from the date of grant. The Options are subject to vesting periods over the course of the term of the Options.

### **About Bright Minds**

Bright Minds is a pre-clinical biosciences company with a portfolio of compounds designed to precisely target abnormalities in neurocircuitry that lead to dysfunctional behaviors. Bright Minds is focused on developing targeted therapies with the potential to improve the treatment of mental health and neurological disorders through the use of serotonergic compounds leveraging its world class scientific and drug development expertise to bring forward the next generation of safe and efficacious neuropsychiatry drugs into the clinic. Bright Minds drugs extenuate the therapeutic aspects of psychedelic and other serotonergic compounds while minimizing the side effects thereby creating superior drugs to first generation compounds, such as psilocybin. Bright Minds was selected to participate in two National Institutes of Health (“**NIH**”) Programs. These NIH collaborations are evaluating Bright Minds serotonin agonists for therapeutic potential in pain and in epilepsy.

### **Investor Contact:**

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*The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.*

*The securities of the Company referred to in this press release have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws. Accordingly, the securities of the Company may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This press release does not constitute an offer to sell or a solicitation of any offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.*