



MYND Life Sciences Announces Diagnostic Division with Formation of Wholly-Owned Subsidiary - MYND Diagnostics Ltd.

MYND Diagnostics was formed to commercialize proprietary biomarker diagnostic tests for patients suffering from MDD, TRD and other psychiatric disorders.

VANCOUVER, BC, Oct. 7, 2021 /CNW/ - **MYND Life Sciences Inc.** (CSE: MYND) (OTC: MYNDF) ("**MYND**" or the "**Company**") is pleased to announce the formation of its diagnostic biomarker division with the incorporation of a wholly-owned subsidiary, MYND Diagnostics Ltd. ("MYND Diagnostics" or the "Subsidiary").

MYND Diagnostics' robust investigational pipeline of diagnostics, novel small molecules, and biologics, is focused on improving disease outcomes, monitoring and improving the treatment experience for patients suffering from Major Depressive Disorder ("MDD"), Treatment Resistant Depression ("TRD") and other inflammatory afflictions of the Central Nervous System. The Subsidiary's innovation, enabled by proprietary technology, allows for the quantitative and qualitative measurement of the MYND Anti-inflammatory Peptide ("MAP") biomarker. The subsidiary forecasts revenue by Q2 of 2022.

"We are focused on supporting our drug development pipeline with the formation of MYND Diagnostics Ltd., our diagnostic biomarker division which will generate near term revenue through the commercialization of our MAP biomarker", stated Dr. Lyle Oberg MD, MYND Life Sciences CEO. "For decades, the diagnosis of psychiatric illness relied almost exclusively on self-reporting and physician observation of symptoms to make a diagnosis. The MAP Biomarker will give healthcare providers an objective monitoring tool that will detect and diagnose mental illness earlier, thereby enabling quicker, more targeted treatments. We will deliver an accurate indicator of depression, therefore allowing for better monitoring of improving or relapsing disease."

MYND Diagnostics Clinical Trials

The Subsidiary's focus will be to conduct clinical trials to identify a marker for quantitatively diagnosing and monitoring depression in response to treatment. MYND's Chief Clinical Officer, Iryna Saranchova, MD, Ph.D. will oversee the Subsidiary's diagnostic trials.

MYND Diagnostics Biomarker Tests

The target market for MYND Diagnostics' proprietary tests includes hospitals, clinics, healthcare facilities and other corporate and pharmaceutical companies, during clinical trials, and once efficacy and safety is demonstrated on humans, direct to consumer and physician.

The Global Biomarkers Market

According to [Reports and Data](#), the global biomarkers market is forecasted to grow at a rate of 13.6%, from USD 41.47 billion in 2019 to USD 115.45 billion in 2027. The biomarker market is experiencing rapid growth attributed to its increasing application in drug discovery and development, diagnostic, risk assessment of target conditions, and benefits in personalized medication. MYND Diagnostics' competitive advantage is that its process is cost-effective, time-efficient and can produce test results directly from a dried blood sample rather than the often cumbersome logistics of using vials of whole blood.

ABOUT MYND LIFE SCIENCES

MYND Life Sciences is a medical biotech drug research and development company focused on neuro-pharmaceutical and novel psilocybin drug development, diagnostics and vaccines. The Company is advancing pharmaceuticals through rigorous science and clinical trials, while diligently patenting and safeguarding its intellectual property. For more information and to subscribe to the Company's mailing list, please visit <https://myndsciences.com/contact/>

CONTACT INFORMATION

Dr. Lyle Oberg, MD, CEO
Email: ir@myndsciences.com
Web: www.myndsciences.com

Forward-Looking Statements

This news release contains forward-looking statements and information within the meaning of applicable securities legislation. Often, but not always, forward-looking statements and information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward looking statements or information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of MYND to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements or information contained in this release.

Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

None of the securities issued in connection with the Offering will be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

View original content to download multimedia:

<https://www.prnewswire.com/news-releases/mynd-life-sciences-announces-diagnostic-division-with-formation-of-wholly-owned-subsiary---mynd-diagnostics-ltd-30>

SOURCE Mynd Life Sciences Inc.

View original content to download multimedia: <http://www.newswire.ca/en/releases/archive/October2021/07/c2005.html>

%SEDAR: 00050933E

CO: Mynd Life Sciences Inc.

CNW 06:58e 07-OCT-21