



# MYND Life Sciences Acquires Rights for the Use of Psychedelics to Treat Alzheimer's Disease and other Dementias

*Acquisition will strengthen MYND's psilocybin-assisted medicinal and diagnostics capabilities, adding novel psychedelics for the treatment of dementia, including Alzheimer's disease.*

VANCOUVER, BC, Dec. 17, 2021 /CNW/ - Further to news release of October 27, 2021, **MYND Life Sciences Inc.** ("MYND") (CSE: MYND) (OTC: MYNDF) is pleased to announce it has successfully closed on the previously announced transaction to acquire the right, title and interest in and to the intellectual property rights for the use of psychedelics to treat Dementia (the "**Acquired Assets**") from Cava Healthcare Inc. ("**Cava**"), a life sciences company based in Surrey, British Columbia. The acquisition includes all future worldwide rights relating to the use of psychedelics to treat Alzheimer's disease and other dementias.

On closing MYND issued 450,000 common shares ("**Shares**") to Cava at a deemed price of \$0.85 per share and made a cash payment of \$120,000 as consideration for the Acquired Assets. In addition, MYND shall pay to Cava an annual royalty equal to the greater of: (i) \$240,000; or (ii) 4% of the net sales of any product or service which directly or indirectly incorporates the Acquired Assets to any third party.

The Shares will be subject to a statutory hold period expiring on the date that is four (4) months and one day from the closing date.

Dementia is a devastating neurodegenerative condition that leads to severe cognitive decay in older populations and worsens with age. The World Health Organization estimates that between 44 and 50 million people worldwide suffer from dementia. The estimated cost of caring for people with dementia, including Alzheimer's Disease, in the USA alone, was a staggering \$305 billion in 2020 (source: Alzheimer's Association) and is expected to reach \$1.1 trillion by 2050. The number of Americans living with Alzheimer's disease is predicted to nearly triple by 2050 unless improvements in medical care are made. MYND intends to be at the forefront of these advances.

*"Dementia, including Alzheimer's disease, touch almost all families in some way, usually with very dramatic and emotionally painful consequences," explains Dr. Lyle Oberg, MD, CEO of MYND. "As we continue to draw the enthusiasm of investors, we are able take tangible steps towards moving beyond preclinical and into clinical work with our research team."*

The acquisition is a key landmark for MYND and it builds upon MYND's significant experience in the psilocybin-assisted psychotherapy sector, including methods for treatment-resistant depression, under the leadership of Dr. Lyle Oberg, MD, MYND CEO.

Mr. Theo Warkentin, Cava CEO, stated, *"MYND is an innovative industry leader in psychedelic psychotherapy, therapeutics and diagnostics. The company is uniquely positioned to pursue the effectiveness of psilocybin and other psychedelics for treating dementias."*

## ABOUT MYND LIFE SCIENCES INC.

MYND Life Sciences Inc. 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 MYND's mailing list, please visit <https://myndsciences.com/contact/>.

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## Forward-Looking Statements

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CNW 09:33e 17-DEC-21