



MYND Diagnostics Inc. Announces Participation in Approved Monash University (Australia) Government Funded \$3 Million Clinical Trial

Clinical validation of MYND Diagnostics' proprietary biomarkers in evaluating the efficacy of psilocybin-assisted psychotherapy in treatment-resistant depression

VANCOUVER, BRITISH COLUMBIA, February 8, 2022 – **MYND Diagnostics Inc.**, a wholly-owned subsidiary of MYND Life Sciences (CSE: MYND) (OTC: MYNDF), is pleased to announce that the Company's proprietary biomarker testing technology will be a pivotal component of a \$3 million, Government of Australia funded clinical trial.

The Government of Australia launched a \$15 million Innovative Therapies for Mental Illness Grant Opportunity under the Medical Research Future Fund (MRFF) to stimulate Australian-led clinical research into breakthrough therapies and treatments of debilitating mental illnesses. The study titled *Evaluating the efficacy of psilocybin-assisted psychotherapy in treatment-resistant depression* led by Dr. Paul Fitzgerald of Monash University has received approval for \$3 million of the allocated government funds.

The project will directly address the desired outcomes by conducting an adaptive dose-finding single phase 2b clinical trial of the efficacy and safety of psilocybin assisted psychotherapy ("PAP") in the treatment of people diagnosed with treatment-resistant depression ("TRD"). The study will utilize **MYND Diagnostics'** proprietary biomarkers to assess and then monitor blood indicators of a trial subject's response, progress and any relapsing to the psilocybin treatments administered in the trials.

MYND Diagnostics' will play an integral role in this research project's "evaluate" component. If successful, within 12 months, it may lead to a multi-site phase 3 adaptive trial to take this treatment through to regulatory approval by the Therapeutic Goods Association ("TGA"), the Australian counterpart to Health Canada and the U.S. Food and Drug Administration.

Monash University professor Dr. Paul Fitzgerald will lead the project team with 7 other scientific collaborators from Monash University, Deakin University, and the University of Sydney. Dr. Fitzgerald is Deputy Director of Monash Alfred Psychiatry Research Centre ("MAPrc") and Professor of Psychiatry at the Epworth Clinic / Epworth Health Care in Camberwell. He is a qualified psychiatrist, has a Master's of Psychological Medicine and a research Ph.D. Professor Fitzgerald has run over 20 clinical trials registered through this scheme over the last two decades.

"We are excited to participate in Dr. Fitzgerald's study and to potentially establish a new industry standard for monitoring and quantifying treatment solutions," stated MYND Life Sciences CEO Dr. Lyle Oberg, M.D. "Our involvement in this project is a critically important advancement in the commercialization of our diagnostic division and is a fundamental step towards our biomarker receiving FDA approval. **MYND** anticipates entering additional clinical trial programs in 2022/2023 to further solidify our biomarker's late-stage development and commercialization."

“The ability to monitor neurological responses objectively and consistently in all central-nervous-system diseases is paramount to validate the efficacy of treatment solutions and help millions of patients fight against terrible diseases,” stated MYND Life Sciences CSO Dr. Wilf Jefferies, DPhil.

Granting of Restricted Share Units

MYND Life Sciences has granted an aggregate 313,895.22 restricted share units (RSU) pursuant to the Company’s RSU plan.

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. MYND is developing new biological entities (NBEs) and new chemical entities (NCEs) and differentiates itself from other (bio)pharmaceutical companies by unique molecular concepts for the applications of Psilocybins for overcoming disease. The Company advances pharmaceutical developments 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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