



MYND Life Sciences Inc. Announces Non-Binding MOU with German Based Oxygen Handel and Provides Default Status Report

Global expansion as MYND executes non-binding MOU with German based Oxygen Handel.

VANCOUVER, BRITISH COLUMBIA, March 28, 2023 – **MYND Life Sciences** (“**MYND**” or the “**Company**”) (CSE: **MYND**) (OTC: **MYNDF**), a biopharmaceutical research and development company creating innovative precision medicines for patients with relentless neurological diseases, today announced it has entered into a non-binding memorandum of understanding (“**MOU**”) with Oxygen Handel GmbH (O2 Handel).

Oxygen Handel is a privately held science-based, research-driven pharmaceutical company consisting of carefully selected, highly qualified teams of experts with many years of experience in the successful drug development and biotechnology campaigns. Oxygen Handel is a fully integrated pharmaceutical company from drug discovery to development and marketing. In cooperation with leading research, healthcare or logistics companies, O2 Handel implements complex ideas and makes products accessible to patients across the European Union. The proposed collaboration is a strategic fit for both organizations as existing O2 Handel shareholders gain access to four (4) global provisional patents, public stock market liquidity, the Company’s investment into research and development and the Company’s biomarker research and diagnostic capabilities. Oxygen Handel will play a vital role in facilitating clinical partnerships to co-develop MYND’s patented anti-inflammatory biomarker and non-hallucinogenic Psilocybin analog throughout the European Market.

MYND’s business strategy will remain consistent in translating innovative research approaches, with a strong focus on scientific excellence, into safe and effective neuro-pharmaceutical treatments and diagnostic capabilities for Central Nervous System diseases. “We are very excited to create a dynamic partnership with Oxygen Handel and believe the combination of their intellectual assets and global breadth will stimulate long-term growth for the MYND shareholders” stated MYND CEO Dr. Lyle Oberg.

Oxygen Handel VP for R&D, Dr. Bogdan Tamba states “After reviewing the various components of MYND’s intellectual property, it’s our opinion that the partnered entity is positioned uniquely in the biopharmaceutical industry and that is poised for great success under Dr. Oberg’s leadership.

In accordance with the alternative information guidelines set out in National Policy 12-203 – *Management Cease Trade Orders* (“NP 12-203”) MYND is giving the following update: On March 1, 2023, the Company announced that it applied for a management cease trade order (“MCTO”) with the applicable securities regulatory authorities in Canada on the basis that the Company would be unable to file its Annual Audited Financial Statement, the Required Filing, for the year ended October 31, 2022 by the applicable filing deadlines. The MCTO was issued on March 1, 2023 and restricts all trading in securities of the Company, whether direct or indirect, by the Chief Executive Officer and Chief Financial Officer of the Company. The MCTO does not affect the ability of other shareholders of the Company to trade their securities.

The Company's management continues to work diligently to complete the Required Filing and following communication with the Auditor, anticipates that the Required Filing will be filed by April 28, 2023

The Company confirms that since the date of the Original Announcement: (i) other than as described above, there has been no material change to the information set out in the Original Announcement that has not been generally disclosed; (ii) there has been no failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines set out in NP 12-203; (iii) there has not been any other specified default by the Company under NP 12-203; and (iv) there is no other material information concerning the affairs of the Company that has not been generally disclosed

ABOUT MYND LIFE SCIENCES INC.

MYND Life Sciences Inc. is a medical biotech drug research and development company focused on neuro-pharmaceutical and novel 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 psilocybin analogs 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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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.