



## **MYND Life Sciences Announces Proposed Share Issuance to Remove Debenture and \$3.440 M in debt on business**

Vancouver, British Columbia--(Newsfile Corp. - November 12, 2024) - **MYND Life Sciences (CSE: MYND) (OTCQB: MYNDF)** ("MYND" or the "**Company**") a clinical-stage life sciences company committed to the development and commercialization of a biomarker tool for monitoring depression, today announced that subject to regulatory approval, it is proposing to issue 4 Million shares @ 0.71 per share to move \$3.5 Million from its balance sheet, including the full restructure of an outstanding debenture on the business.

“We are pleased to announce this important agreement to restructure our balance sheet to enhance both current and prospective shareholder value and to align with our strategic goals of optimizing our capital structure” MYND Life Sciences CEO, Colin Campbell commented. “Our updated corporate profile will not only benefit current and future shareholders but also, help us push forward with the important task of developing the potentially first biomarker test to market for diagnosing and monitoring those battling major depressive disorder (MDD)” he added.

The removal of the debenture represents a total value of \$3.5M. This debenture was originally issued to provide MYND with the necessary resources to support its progress on a diagnostic biomarker for major depressive disorder (MDD), a move to a Phase 2B trial for an Alzheimer’s treatment, and to support its work on an Interleukin-33 ("IL-33") biomarker for cancer monitoring and prognosis. The removal of the debenture reflects MYND’s updated focus on solely developing the diagnostic biomarker for depression and is also part of their ongoing commitment to maintaining a strong and flexible financial position. In exchange for the elimination of this debt, 4 million shares at \$0.71 per share have been granted to debenture holders. These shares will be subject to a four month hold period from the date of issuance.

### **About MYND Life Sciences (MYND)**

MYND Life Sciences Inc. is a clinical-stage life sciences company focused on the development and commercialization of a proprietary biomarker test which is labeled as the MYND Anti-Inflammatory Peptide test or “MAP”. This biomarker test is aimed at diagnosing and monitoring depression by tracking neuroinflammation which is thought to be a significant factor in Major Depressive Disorder (MDD) and treatment-resistant depression. MYND’s proprietary biomarker for depression will drive personalized patient management strategies leveraging MYND’s unique IP which provides potential for near-term revenues. MYND is developing this test with the goal of being the first test to market

of its kind, targeting depression, where there is a tremendous unmet need. For more information, you can visit [www.myndsciences.com](http://www.myndsciences.com).

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