



## Mindset Pharma and PharmAla Biotech Enter into Exclusive Sales Agreement

**PharmAla will be the exclusive global reseller of Mindset's cGMP psilocybin to appropriately licensed clinical researchers**

VANCOUVER, British Columbia, Nov. 16, 2022 -- PharmAla Biotech Holdings Inc. ("PharmAla")(CSE: MDMA), a biotechnology company focused on the research, development, and manufacturing of MDXX class molecules, including MDMA, and Mindset Pharma Inc. (CSE: MSET) (FSE: 9DF) (OTCQB: MSSTF) ("Mindset"), a drug discovery company developing novel, optimized, next-generation psychedelic and non-psychedelic medications to treat neuropsychiatric and neurological disorders with unmet medical needs, today announced that they have entered into an exclusive sales agreement. Under the sales agreement, PharmAla will be the exclusive global reseller of Mindset's cGMP (i.e. pharmaceutical grade) psilocybin to appropriately licensed clinical researchers.

"In addition to forging new ground in next generation psychedelic drug discovery, Mindset has also developed a patent-pending, highly scalable psilocybin synthesis technology. A cost-effective supply of first generation psychedelic therapeutics is essential to the overall development of the medical psychedelic space, and Mindset is eager to help meet this increased demand for pharmaceutical grade psilocybin from researchers," said James Lanthier, CEO of Mindset. "We have chosen PharmAla as a partner because of their track record in working with clinical researchers, and existing sales infrastructure to sell pharmaceutical grade psychedelic compounds. It's also yet another concrete example of Mindset commercializing and creating value from its portfolio of innovations."

Mindset has recently completed production of a large batch of cGMP psilocybin at the U.S. site of an international contract development and manufacturing company ("CDMO") pursuant to the annual DEA quota on psilocybin.

"While we have until now focused exclusively on MDMA and its analogues, we've heard time and again that our clinical partners want access to other research materials. We see significant synergies in this partnership with Mindset; our sales infrastructure, as well as our Canadian pharmaceutical value chain, can create revenue opportunities for both companies," said Nick Kadysh, CEO of PharmAla. "With the culmination of this agreement, we're the first and only organization that is able to offer the clinical research community two of the most high-quality and in-demand APIs in Psychedelics: PharmAla's GMP LaNeo™ MDMA, and Mindset's cGMP Psilocybin."

For more information, please visit [www.PharmAla.ca](http://www.PharmAla.ca), where you can sign up to receive regular new updates.

### About PharmAla

PharmAla Biotech Holdings Inc. (CSE: MDMA) is a biotechnology company focused on the research, development, and manufacturing of MDXX class molecules, including MDMA. PharmAla was founded with a dual focus: alleviating the global backlog of generic, clinical-grade MDMA to enable clinical trials, and to develop novel drugs in the same class. PharmAla is the first publicly-traded company to manufacture clinical-grade MDMA. PharmAla's research and development unit has completed proof-of-concept research into ALA-002, PharmAla's lead drug candidate. PharmAla is a "regulatory first" organization, formed under the principle that true success in the psychedelics industry will only be achieved through excellent relationships with regulators.

For more information, visit [www.PharmAla.ca](http://www.PharmAla.ca).

### About Mindset Pharma Inc.

Mindset Pharma Inc. is a drug discovery and development company focused on creating optimized and patentable next-generation psychedelic and non-psychedelic medicines to treat neurological and psychiatric disorders with unmet needs. Mindset was established in order to develop next-generation pharmaceutical assets that leverage the breakthrough therapeutic potential of psychedelic drugs. Mindset is developing several novel families of next-generation psychedelic compounds, as well as an innovative process to chemically synthesize psilocybin in addition to its own proprietary compounds. The company has a co-development agreement with the McQuade Center for Strategic Research and Development, a member of the Otsuka Pharmaceuticals family of companies, for its short-duration compounds, Mindset Families 2 & 4.

For further information on Mindset, please visit our website at [www.mindsetpharma.com](http://www.mindsetpharma.com).

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