

MyndTec Inc. Announces Non-Brokered Private Placement

Mississauga, Ontario--(Newsfile Corp. - March 22, 2023) - MyndTec Inc. (CSE: MYTC) ("**MyndTec**" or the "**Company**"), an emerging leader in neurological treatment and rehabilitation, is pleased to announce that it has launched a non-brokered private placement of up to 1,333,333 units of the Company (the "Units") at a price of \$0.75 per Unit (the "Issue Price") to raise aggregate gross proceeds to the Company of up to \$1,000,000 (the "Offering").

Each Unit shall be comprised of one common share (each, a "Common Share") in the capital of the Company and one Common Share purchase warrant (each, a "Warrant"), whereby each Warrant will be exercisable to acquire one Common Share (each, a "Warrant Share") at an exercise price of \$0.90 per Warrant Share for a period of 36 months following the Closing Date (as defined herein).

The Company intends to use the net proceeds of the Offering to fund corporate expenditures, sales and marketing initiatives, and general working capital purposes in respect of the development of the Company's two functional electrical stimulation (FES) products - **MyndMove™** and **MyndStep™**.

The Units may be offered for sale to prospective investors (each, an "Investor") (i) in all provinces and territories of Canada pursuant to available private placement exemptions, (ii) in the United States on a private placement basis pursuant to available exemptions from the registration requirements under the *United States Securities Act of 1933*, as amended (the "U.S. Securities Act"), and (iii) such other jurisdictions as may be determined by the Company pursuant to available prospectus or registration exemptions in accordance with applicable laws.

The Offering may be completed in one or a number of closings on a date or dates to be determined by the Company (each, a "Closing Date"), and is subject to, among other things, the receipt of all necessary approvals, including from the CSE, and the execution of definitive documentation.

In Canada, the Units (and the underlying Common Shares, Warrants and Warrant Shares) will be subject to a statutory hold period of four (4) months from the Closing Date. In the United States, the Units (and the underlying Common Shares, Warrants and Warrant Shares) have not and will not be registered under the U.S. Securities Act and will be subject to restrictions on transfer that prevent any transfer or resale absent registration or an applicable exemption from the registration requirements under United States federal and state securities laws.

This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities to be offered have not been, and will not be registered under the U.S. Securities Act or under any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

About MyndTec

MyndTec is a Canadian medical technology company dedicated to the development and commercialization of innovative products that improve function, maximize independence and enhance the quality of life for individuals who have suffered injury to the central nervous system as a result of stroke, spinal cord injury and certain traumatic brain injuries. The Company develops non-invasive neurological and nervous system electrical stimulation therapeutics for the treatment of neurological diseases and injury specifically targeted to markets with large, growing and global patient populations.

The Company's flagship product MyndMove™ is a non-invasive functional electrical stimulation-based

intervention. MyndMove™ uses neuroplasticity mechanisms to stimulate development of new neural efferent and afferent pathways allowing patients to re-establish voluntary movement and improve independence in their activities of daily living. The MyndMove™ system offers trained therapists the ability to assist individuals affected with paralysis to improve voluntary control of their limbs. The MyndMove™ therapy system offers a broad spectrum of sophisticated functional electrical stimulation software protocols which therapists customize to patient needs to enable meaningful controlled movements via proprietary stimulation technology.

For more information, visit <https://www.myndtec.com>.

Contact Information

Craig Leon
MyndTec Inc. | Chief Executive Officer
investor.relations@myndtec.com
Tel: (416) 569-0430

Bill Mitoulas
Venture North Capital Inc. | Principal
billm@venturenorthcapital.com
Tel: (416) 479-9547

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements that constitute "forward-looking information" within the meaning of applicable Canadian securities laws (collectively, "**forward-looking statements**"). All statements in this news release that are not historical facts are forward-looking statements, including, but not limited to, all statements regarding: events, performance or results of operations that the Company believes, expects or anticipates will or may occur in the future; completion of the Offering; the timing and size of the Offering; and the expected use of the net proceeds of the Offering. Forward-looking statements are typically, but not always, identified by words such as: "believes", "expects", "aim", "anticipates", "intends", "estimates", "plans", "may", "should", "could", "continue", "would", "will", "potential", "scheduled", "goal", "target", or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved.

Forward-looking statements are necessarily based on a number of estimates and assumptions that include, but are not limited to: expected future development; general economic conditions; the ability of the Company to execute on its business objectives; and other estimates and assumptions described in the Company's Listing Statement dated February 18, 2022 (the "**Listing Statement**"), a copy of which is available under the Company's profile on SEDAR at www.sedar.com. Forward-looking statements are inherently subject to a number of significant risks and uncertainties that could cause the actual results or events to differ materially from those described in the forward-looking statements. Important risks and uncertainties that could cause actual results or events to differ materially from expectations include, but are not limited to: the Company's ability to continue as a going concern, the Company's research, development and commercialization of its products could be stopped or delayed if any third party fails to provide sufficient quantities of products or components, or fails to do so at acceptable quality levels or prices, or fails to maintain or achieve satisfactory regulatory compliance; the Company expects to incur significant ongoing costs and obligations relating to its investment in infrastructure, growth, research and development, regulatory compliance and operations; and other risks and uncertainties described in the Listing Statement. The Company has attempted to identify important factors that could cause actual results, performance or achievements to vary from those expectations expressed or implied by the forward-looking statements, however, there may be other factors that cause results, performance or achievements not to be as expected and that could cause actual results, performance or achievements to differ materially from current expectations. These forward-looking statements are only current as of the

date of this news release. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties and the Company provides no assurance that they will prove to be correct. Readers should not place undue reliance on such forward-looking statements. The Company does not undertake any obligation to update forward-looking statements contained herein, other than as required by applicable law. All forward-looking statements are qualified in their entirety by this cautionary statement.

The CSE has in no way passed upon the merits of the business of the Company and has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES.



To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/159496>