

The Mindbio Therapeutics Australia and NZ Group

ABN 99 650 149 572

Report – Nine months ended 31 March 2023

**The Mindbio Therapeutics Australia and NZ Group
Auditor's independence declaration**

[This page has intentionally been left blank for the insertion of the auditor's independence declaration]

The Mindbio Therapeutics Australia and NZ Group

Contents

31 March 2023

Statement of profit or loss and other comprehensive income	Error! Bookmark not defined.
Statement of financial position	5
Statement of changes in equity	6
Statement of cash flows	7
Notes to the financial statements	8
Directors' declaration	14
Independent auditor's review report to the members of The Mindbio Therapeutics Australia and NZ Group	15

General information

The financial statements cover the combined entities described in Note 1 to the financial statements (together, the group) and are presented in Australian dollars, which, except for 1286489 B.C. Limited are the functional currencies of all entities within the Group.

The financial statements were authorised for issue, in accordance with a resolution of the directors of each of the combined entities, on April 2023. The directors have the power to amend and reissue the financial statements.

The Mindbio Therapeutics Australia and NZ Group
Statements of profit or loss and other comprehensive income
For the nine months ended 31 March 2023

	Three month period ended 31 March 2023	Nine month period ended 31 March 2023	Three month period ended 31 March 2022	Nine month period ended 31 March 2022
	\$	\$	\$	\$
Expenses				
Amortisation expense	(23,674)	(72,075)	(15,519)	(15,519)
Director fees	(15,364)	(15,363)	(65,000)	(125,000)
Audit fees		(45,027)	(24,500)	(24,500)
Clinical Trials			(969,333)	(969,333)
Research and development			(990,173)	(990,173)
Legal fees		(53,686)	(34,393)	(84,239)
Consulting and advisory fees		(10,000)		
Consulting and accounting fees	(56,505)	(65,167)	(82,211)	(129,273)
Investor relations			(1,342,650)	(1,439,684)
Marketing	(123,969)	(186,367)	(4,190)	(41,995)
Dilutive transaction cost	<u>2</u>			
Administration	(5,967)	(51,693)	(34,082)	(126,740)
Foreign exchange loss	(6,349)	103,163	(129,273)	(129,273)
Loan costs - fair value movement in bonus shares		(282,197)		
Finance costs	(68,837)	(208,026)	(2,098,030)	(3,420,700)
Loss before income tax expense	(300,665)	(886,438)	(5,789,354)	(7,496,429)
Income tax expense	-	-		
Loss after income tax expense for the half-year	(300,665)	(886,438)	(5,789,354)	(7,496,429)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

The Mindbio Therapeutics Australia and NZ Group
Statement of profit or loss and other comprehensive income
For the nine months ended 31 March 2022

	Three month period ended 31 March 2023	Nine month period ended 31 March 2023	Three month period ended 31 March 2022	Nine month period ended 31 March 2022
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half- year	<u>(300,665)</u>	<u>(886,438)</u>	<u>(5,789,354)</u>	<u>(7,496,429)</u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

The Mindbio Therapeutics Australia and NZ Group
Statement of financial position
As at 31 March, 2023

	Note	31 March 2023 \$	30 June 2022 \$
Assets			
Current assets			
Cash and cash equivalents		191,008	1,314,794
Goods and services tax input credits		28,115	45,664
SAFE investment	3	33,226	33,226
Receivables		1,422	
Prepaid interest		36,767	56,432
Monies held in trust	6	559,399	253,288
Total current assets		<u>849,937</u>	<u>1,703,404</u>
Total assets		<u>849,937</u>	<u>1,703,404</u>
Liabilities			
Current liabilities			
Trade and other payables	4	219,788	994,399
Total current liabilities		<u>219,788</u>	<u>994,399</u>
Non-current liabilities			
Trade and other payables	4	350,000	350,000
Investor loans	5	4,566,458	4,552,975
Interest Payable			-
Total non-current liabilities		<u>4,916,458</u>	<u>4,902,975</u>
Total liabilities		<u>5,136,246</u>	<u>5,897,374</u>
Net liabilities		<u>(4,286,309)</u>	<u>(4,193,970)</u>
Equity			
Issued capital	6	5,385,306	4,576,636
FX Reserve		(14,571)	
Accumulated losses		(9,657,044)	(8,770,606)
Deficiency in equity attributable to the owners of The Mindbio Therapeutics Australia and NZ Group		(4,286,309)	(4,193,970)
Total deficiency in equity		<u>(4,286,309)</u>	<u>(4,193,970)</u>

The above statement of financial position should be read in conjunction with the accompanying notes

The Mindbio Therapeutics Australia and NZ Group
Statement of changes in equity
For the Nine months ended 31 March 2023

	Note	Issued capital \$	Accumulated losses \$	Total deficiency in equity \$
As at 1 July 2021		1,000	(116,925)	(115,925)
Loss after income tax expense for the period		-	(7,496,429)	(7,496,429)
Other comprehensive income for the period, net of tax		-	-	-
Total comprehensive income for the period		-	(7,496,429)	(7,496,429)
<i>Transactions with owners in their capacity as owners:</i>				
Issue of foundation shares		422	-	422
Conversion of convertible notes		4,341,803	-	4,341,803
Dilutive transaction cost	2	1,634,206	-	1,634,206
Dividends paid		-	(786,940)	(786,940)
Balance at 31 March 2022		<u>5,975,431</u>	<u>(8,400,294)</u>	<u>(2,422,863)</u>
		Issued capital \$	Accumulated losses \$	Total deficiency in equity \$
Balance at 1 July 2022		4,576,636	(8,770,606)	(4,193,970)
Loss after income tax expense for the period		-	(886,436)	(886,436)
Other comprehensive income for the period, net of tax		-	-	-
Total comprehensive income for the period		-	(886,436)	(886,436)
<i>Transactions with owners in their capacity as owners:</i>				
Issue of bonus shares as part of the Blackhawk Loan arrangement with Mind Therapeutics Pty Ltd		282,197	-	282,197
Placement round		493,974	-	493,974
FX movement		(38,450)	23,880	(14,570)
Issue of capital		32,497	-	32,497
Balance at 31 March 2023		<u>5,346,853</u>	<u>(9,633,162)</u>	<u>(4,318,805)</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

The Mindbio Therapeutics Australia and NZ Group
Statement of cash flows
For the nine months ended 31 March 2023

	Note	9 months ending	
		31 March 2023	31 March 2022
		\$	\$
Cash flows from operating activities			
Loss for period		(886,438)	(7,496,429)
Finance costs and unrealised foreign exchange loss and amortisation of borrowings		(258,314)	3,762,480
Fair value movement in bonus shares		282,197	
Dilutive transaction cost			
Movement in prepayments		19,664	
Movement in trade and other receivables		16,130	(257,300)
Movement in trade and other payables		(774,611)	748,351
Net cash used in operating activities		<u>(1,601,372)</u>	<u>(3,242,898)</u>
Investment in SAFE investments		-	(33,226)
		-	
		-	
Net cash from investing activities		<u>-</u>	<u>(33,226)</u>
Cash flows from financing activities			
Proceeds from issue of shares	6	770,217	
Proceeds from borrowings		13,482	5,284,043
Trust funds		(306,111)	
Dividends paid		-	(786,940)
Net cash from financing activities		<u>477,588</u>	<u>4,497,103</u>
Net increase/(decrease) in cash and cash equivalents		(1,123,784)	1,220,979
Cash and cash equivalents at the beginning of the financial half-year		<u>1,314,792</u>	<u>480,000</u>
Cash and cash equivalents at the end of the financial half-year		<u><u>191,008</u></u>	<u><u>1,700,979</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

The Mindbio Therapeutics Australia and NZ Group
Notes to the financial statements
31 March 2023

Note 1. Significant accounting policies

Basis of preparation

These financial statements are being prepared as a single combined entity for the purposes of fulfilling listing requirements of the entities described below, which are in the process of applying for a listing on the Canadian Securities Exchange (CSE)

The combined entity includes the following:

- 1286409 B.C. Ltd (hereon referred to as #1286), an entity which was incorporated on 21 January 2021, designed to be a 100% solely owned subsidiary of Blackhawk Growth Corporation (Blackhawk) with the sole purpose of fulfilling a spin-out transaction of the below entities from its parent and ultimate controlling party;
- Mindbio Therapeutics Pty Ltd, (Mindbio), which was incorporated on May 12, 2021 under the Australian Corporations Act 2001. Mind Aust is a clinical stage drug development company that is pioneering legal psychedelic micro dosing research and is advancing emerging therapies to treat a range of debilitating health conditions such as depression, anxiety, chronic pain, cognitive impairment and PTSD;
- Digital Mind Technologies Pty Ltd (DMT), which was incorporated on September 13, 2021 under the Australian Corporations Act 2001. DMT is a digital technology and research business with a core focus on establishing and executing research protocols through formal clinical trials that are facilitated via digital therapeutic platforms. The aim of the business is to create evidence based medical interventions for various medical conditions using digital technologies; and
- Mindbio Therapeutics NZ Limited (Mind NZ), which was incorporated as a wholly owned subsidiary of Mind Aust on November 23, 2021 under the New Zealand Corporations Act. Mind NZ is a research and technology business that focusses on the establishment and execution of research protocols through clinical trials. The core of the research is based on the investigation of psychedelic substances as a potential treatment regimen for the management of a broad range of mental health conditions. The business is also focused on developing technologies that will assist with the administration of psychedelic substances as part of an established treatment regimen.

On 28 August 2021, #1286 acquired all of the share capital in MindBio Therapeutics Pty Ltd. On 3 September 2021, Blackhawk in-turn acquired all of the share capital in #1286 through the issue of 22,095,180 Blackhawk shares. On 17 December 2021, Blackhawk separately and directly acquired off of the share capital in Digital Mind Technologies Pty Ltd. All were scrip-for-scrip transactions.

These financial statements are being prepared as one single combined entity, notwithstanding the fact that, aside from their common shareholder, there is no direct legal ownership relationship between Mindbio and DMT, nor between #1286 and DMT. Together, these four entities are referred to in these financial statements as The Mindbio Therapeutics Australia and NZ Group (or the group).

Any transactions or balances existing between these entities throughout the reporting period and at period end consequently have been eliminated in full on consolidation.

As set out above, all entities were incorporated on or after January 2021.

Statement of compliance

These general-purpose financial statements for the interim Six-month period ending 31 December 2022 have been prepared in accordance with International Accounting Standard IAS 34 'Interim Financial Reporting', as appropriate for for-profit orientated entities.

These general-purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the financial statements for the year ended 30 June 2022 of the Group and any public announcements made by the Group during the interim reporting period.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the group. Losses incurred by the group are attributed to the non-controlling interest in full, even if that results in a deficit balance.

The Mindbio Therapeutics Australia and NZ Group
Notes to the financial statements
31 March 2023

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Going concern

These financial statements have been prepared on a going concern basis, which contemplates that the group will be able to realize its assets and discharge its liabilities in the normal course of business.

For the nine months ended 31 March, 2023 the group incurred a loss from operations of \$886,436 and incurred cash outflows from operations of \$1,601,372.

Notwithstanding this, the directors have forecasted that the group will have sufficient working capital to meet future operating cash outflows with the following key assumptions:

- As at the date of this report, it has available working capital of approximately \$630,149
- The directors also have the ability to scale back expenditures relating to the research and development program, together with corporate and administrative overheads. As set out in note 7, it has largely completed the majority of its expenditure commitments with the University of Auckland, with the final tranche of expenditure under the program of approximately \$NZD 500,000 due in mid-2024; and
- The counterparties to the non-current payables set out in note 4 have written to the group stating the intention and ability to not call upon amounts payable and owing to them in the event that this payment would jeopardize the group's ability to pay its debts as and when they fall due and payable.

While management has been historically successful in raising the necessary capital, it cannot provide assurance that it will be able to execute on its business strategy or be successful in future financing activities. These events represent material uncertainties which may cast significant doubt on the group's ability to continue as a going concern.

Mindbio New Zealand has recently commenced a process for claiming grant monies in-respect of its research activities conducted over the last few years. A claim is expected to be submitted that the directors estimate will result in cash proceeds of between \$200,000 and \$400,000.

Non-recognition of deferred tax assets

Deferred tax assets from timing differences and carry-forward losses are recognized only to the extent that their recoverability from the Australian Taxation Office is probable. Given the uncertainty as to when any of the group entities will earn taxable income, and whether existing losses may be applied against any of such taxable income, no deferred tax asset has been recognized.

The Mindbio Therapeutics Australia and NZ Group
Notes to the financial statements
31 March 2023

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Accounting for borrowings with hybrid equity conversion characteristics

During the reporting period, the Group issued borrowings to investors with variable equity conversion entitlements, either owing to the pricing of the equity conversion entitlement, the degree to which accruing interest could be imputed into the equity settlement of those borrowings or any other variable pricing mechanism implicit in the instrument.

As the borrowing arrangements had relatively short maturities and due to the fact that the equity conversion formulae are referable to unquoted equity instrument prices, both the underlying host contract of the borrowing and its equity conversion entitlement have been recognised at fair value through the profit or loss, both at inception and at each successive reporting date.

In fair valuing the entire financial instrument, which the directors consider to be a Level 3 fair valuation hierarchy, the directors considered the characteristics of the financial instrument, including its conversion formulae coupled together with pricing data supporting seed capital raising activity in the group.

In the directors' estimation, no reasonably possible change in the seed capital price, nor any other market factor could have influenced the fair valuation of the entire financial instrument at year end.

Investment in SAFE notes

This investment is recorded at fair value, with changes in fair value at each reporting date taken to profit or loss. Fair value is measured at the best estimate. For this investment, which is not quoted on any exchange, the directors have considered that the best estimate and most reliable valuation for its fair value as at report date was its cost, owing to the fact that the investment was acquired March 2022 and the relatively short time period lapsed between this date and report date and also to no new publicly available information being made concerning the investment's value in that time period. Accordingly, the directors consider this investment to be a level 3 hierarchy valuation investment.

Dilutive transaction cost

On 28 August 2021 #1286 acquired 100% of the issued capital of Mind Australia for the issue of 12,195,180 shares. Prior to the acquisition, #1286 had issued 9,100,000 shares to its Founders. As Mind Australia held a greater share of the equity, the transaction has been treated as a dilutive transaction cost from the perspective of the Mind Australia equity holders, as post-transaction they held 55% of the equity between both parties and were considered the accounting acquirer to the transaction and the 45% dilution represents the equity share of the #1286 founding shareholders. This equity fair value was calculated with reference to the fair value of the Mind Australia shares, being the average conversion value of its convertible notes at 29.91 cents per share as disclosed in the equity note.

Note 3. SAFE investments

The group has invested in technology growth company, Quantified Citizen Technologies Inc (incorporated in Canada, Quantified Citizen) through a simple agreement for future equity (SAFE). Under this agreement, the SAFE will convert to common shares in Quantified Citizen either on the occurrence of two events:

- Qualified Financing – when the company issues preference shares to investors. The SAFE holders will be issued preference shares at a price contingent on the future preference share price; or
- Liquidity event – when the company lists on a stock exchange. The safe holder will participate in ordinary share issue at a price contingent on the price per share listed.

The Mindbio Therapeutics Australia and NZ Group
Notes to the financial statements
31 March 2023

Note 4. Trade and other payables

	31 March 2023	30 June 2022
	\$	\$
<i>Current</i>		
Accounts payable and accruals - third parties	189,788	47,600
Accrued directors' fees	-	10,000
Accrued fees - audit	30,000	65,000
Accrued fees - consulting and advisory	-	871,799
Total current	<u>219,788</u>	<u>994,399</u>
<i>Non-current</i>		
Accrued fees - 958 consulting*	<u>350,000</u>	<u>350,000</u>
Total current and non-current	<u><u>569,788</u></u>	<u><u>1,344,399</u></u>

*958 Consulting is a wholly controlled entity of a director of the group companies. Amounts are payable in-respect of successfully completing contractually agreed performance and transactional milestones. In December 2021, some of the amounts which were payable at call under the terms of the original agreement were deferred for payment in December 2024.

Note 5. Investor loans

As at 31 March, 2023 Mindbio Therapeutics has issued loans totalling \$1,410,984. The terms of the debt are as follows:.

- The unsecured loans attract interest of 10% per annum;
- They are repayable after 18 months of MindBio Therapeutics, or its designated listed company vehicle, being listed as a public company, or after 18 months of a designated listing event not being successful; and
- On a 1:5 basis, the loans are entitled bonus shares upon a listing or exit event in Canada. These will be priced at CAD \$0.08 per share. The bonus shares will be issued by 1286409 B.C. Ltd just prior to listing. 1286409 B.C. Ltd has not sought any compensatory agreement with any entity in the group for these bonus shares.

DMT has issued loans to investors totalling \$1,405,000. The terms of the debt are as follows:

- The unsecured loans attracted an upfront interest payment of 10%;
- They are repayable within 18 months of a successful listing of the group. In the event of the listing of the group being unsuccessful, the loan is repayable within 30 business days. The loan agreement does not set out when a listing may be unsuccessful, however the directors consider the loan to be non-current as they anticipate that the group, through Blackhawk, will have at least 12 months from the date of this report to pursue the listing; and
- There are no bonus issue of shares attributable to the terms of this loan.

On January 31, 2022, Mind NZ was extended a CAD 1,700,000 unsecured loan facility by Blackhawk Growth Corp of Vancouver BC. This Loan has a term of 24 months and has no interest payable. An upfront facilitation fee of CAD 205,000 has been paid as per the agreement. This fee is capitalized to the loan and amortized over the term of the loan.

None of the investor loan agreements have any equity conversion rights with the exception of the bonus shares applicable on the Mindbio loans.

Note 6. Issued capital

	Consolidated			
	31 March 2023	30 June 2022	31 March, 2023	30 June 2022
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>57,841,710</u>	<u>49,217,590</u>	<u>5,346,853</u>	<u>4,576,636</u>

The Mindbio Therapeutics Australia and NZ Group
Notes to the financial statements
31 March 2023

Note 6. Issued capital (continued)

1286409 B.C. Ltd

	Date	Share capital		
		Shares	Cents	\$
As at incorporation	28/01/2021	-	-	-
Issue of Founder Shares	28/01/2021	9,900,000	-	-
Issue of shares to Mindbio Therapeutics Pty Ltd	28/08/2021	12,195,180	13.40	1,632,253
Private placement*	10/06/2022	6,332,189	4.00	253,288
Issue of bonus shares as part of the Blackhawk Loan arrangement with Mind Therapeutics Pty Ltd*	20/12/2022	3,135,520	9.00	282,197
Placement round*	20/12/2022	4,861,735	9.00	526,471
As at 31 March 2023		<u>36,424,624</u>	<u></u>	<u>2,694,206</u>

*These shares are yet to be recorded in the #1286 share register as the monies raised from the placement are still held in Trust, as disclosed on the face of the Statement of Financial Position.

As at 30 June 2022, the ultimate parent company of #1286, Blackhawk Growth Corporation had conducted a capital structuring activity which included the issue of warrants that were exercisable into ordinary fully paid shares. These warrants are contingent upon the completion of a spin-out transaction discussed in the Going Concern paragraph (note 2).

Blackhawk warrant holders

Date	Expiry date	Outstanding	Exercisable	Remaining life (Years)	Exercisable Price* (\$)
17/12/2019	17/12/2024	1,840,000	1,840,000	2.19	\$1.25
31/03/2021	31/03/2023	4,154,970	4,154,970	0.47	\$0.60
22/11/2021	22/11/2024	<u>1,538,461</u>	<u>1,538,461</u>	2.12	\$0.91
		<u>7,533,431</u>	<u>7,533,431</u>		

*Issue of bonus shares as part of the Blackhawk Loan arrangement with Mind Therapeutics Pty Ltd. These bonus shares are issuable under the terms of the Mindbio Australia investor loans (as disclosed above) but are yet to be recorded in the share register of #1286.

Mindbio Australia Pty Ltd

	Date	Share capital		
		Shares	Cents	\$
As at incorporation	12/05/2021	-	-	-
Grant and issue of founder shares	12/05/2021	1,000	100.00	1,000
Issue of founder shares	28/08/2021	7,607,000	-	-
Conversion of convertible notes to shares	28/08/2021	4,520,931	29.91	1,352,100
As at 31 March 2023		<u>12,128,931</u>	<u>129.91</u>	<u>1,353,100</u>

The Mindbio Therapeutics Australia and NZ Group
Notes to the financial statements
31 March 2023

Note 6. Issued capital (continued)

Digital Mind Technologies	Date	Share capital		
		Shares	Cents	\$
As at incorporation	13/09/2021	-	-	-
Grant and issue of founder shares	13/09/2021	100	100.00	100
Issue of founder shares	13/12/2021	4,227,335	-	-
Conversion of convertible notes to shares	13/12/2021	4,433,855	71.41	1,337,898
As at 31 March 2023		<u>8,661,290</u>	<u>171.41</u>	<u>1,337,998</u>

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Note 7. Commitments with the University of Auckland

On the 17th May, 2021, the group signed an agreement with the University of Auckland where the group would fund research conducted by the University into developing new and innovative ways for managing and responding to mental illness via the use of medicinal psychedelics. The total funding expected is NZD\$2,727,320 (AUD \$2,458,374) and has been paid. Currently, NZD \$2,727,320 (AUD \$2,458,374) has been paid. In addition to this, the University of Auckland under the agreement holds 2% of the equity in MindBio Therapeutics NZ Limited.

The funds the group has expended in New Zealand are of a research and development (R&D) nature. The New Zealand Government provides R&D grants that may be available to the group. The group is currently perusing its eligibility to qualify for the R&D grant.

Similar grants are available in the Australian market and the group is also assessing its eligibility to qualify for R&D grants in Australia.

Note 8. Events after the reporting period

With the exception of the matters discussed in the Going Concern (note 2), there has been no event or transaction subsequent to 31 December 2022 that materially impacts these financial statements.

Note 9. Segment note

The group creates novel and emerging treatments for mental health conditions. It has developed a multi-disciplinary platform for developing treatments and is involved in psychedelic medicine development, is in the completion stages of Phase 1 clinical trials micro dosing psychedelic medicines in 80 patients, has two Phase 2 clinical trials in development and is also developing wearable devices to collect biometric data in mental health patients taking psychedelic medicines. It also invests in research that forms the basis for developing novel and clinically proven treatments for debilitating health conditions such as depression, anxiety, PTSD and chronic pain.

During the period all activity of the group took place in the Australasia geographic region.

The Mindbio Therapeutics Australia and NZ Group
Directors' declaration
31 March 2023

In the directors' opinion:

- the group is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Corporations Act 2001 requirements to prepare and distribute financial statements to the owners of The Mindbio Therapeutics Australia and NZ Group;
- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards as described in note 1 to the financial statements, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the group's financial position as at 31 December 2022 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to the Corporations Act 2001.

On behalf of the directors



May 2023

The Mindbio Therapeutics Australia and NZ Group
Independent auditor's review report to the members of The Mindbio Therapeutics Australia and NZ Group

[This page has intentionally been left blank for the insertion of page one of the independent auditor's review report]

The Mindbio Therapeutics Australia and NZ Group
Independent auditor's review report to the members of The Mindbio Therapeutics Australia and NZ Group

[This page has intentionally been left blank for the insertion of page two of the independent auditor's review report]