



A Brighter Future for Mental Health

CSE: MBIO

MINDBIO THERAPEUTICS

CO-FOUNDERS APPEAR IN LEADING AUSTRALIAN FINANCIAL NEWS PUBLICATION AHEAD OF MEDICINAL PSYCHEDELICS LEGALISATION IN AUSTRALIA

- **MindBio and Co-founders profiled in Australian Financial Review**
- **Regulatory changes in Australia arrive 1 July 2023**
- **CEO lands in Canada for investor and conference presentations**

Vancouver, British Columbia – June 9, 2023 – MindBio Therapeutics Corp. (CSE: MBIO; Frankfurt: WF6), (the “Company” or “MindBio”), is pleased to report that the Company and its Co-Founders Justin Hanka, Chief Executive Officer and Anoosh Manzoori, Co-Founder and Investor have been profiled in Australia’s major financial news publication, The Australian Financial Review today.

See link to article here: <https://www.afr.com/life-and-luxury/health-and-wellness/the-acid-test-why-ld-is-making-a-comeback-20230608-p5df1>

MindBio’s LSD-Microdosing clinical trials have received much attention in a world first take-home LSD trial and for the significant top line results reported from its Phase 1 clinical trials completed in 2022. The news comes as MindBio Chief Executive Officer and Co-Founder Justin Hanka lands in Canada for investor presentations ahead of major industry conferences.

Two fully funded Phase 2 take-home LSD-Microdosing clinical trials

MindBio has two fully funded Phase 2 LSD-Microdosing clinical trials. The first trial focuses on Major Depressive Disorder, where 20 patients meeting DSM-V criteria will receive an open label 8-week LSD microdosing treatment regimen in a naturalistic at-home setting. This trial will serve as the basis for continuing a much larger Phase 2b triple-dummy, active placebo-controlled trial in depressed patients. The second trial explores the effectiveness of LSD-Microdosing in conjunction with Meaning Centred Psychotherapy in late-stage cancer patients

experiencing emotional distress. This randomized, double-blind, and placebo-controlled trial will involve 40 participants and is set to begin recruiting participants for the trial shortly.

Australia heads towards medical legalisation of psychedelics on 1 July 2023

MindBio's ability to demonstrate the safety and efficacy of microdosing interventions in real-world settings is revolutionary for the industry. Regulators are seeking credible data to make special access approvals for psychedelic medicines, which have shown profound healing effects on patients with mental health conditions. Australia has recently advanced its regulatory framework by medically legalizing psilocybin and MDMA effective 1 July 2023. Conceivably, the surprising change in regulatory sentiment and allowing pre-Phase 3 use of a drug in Australia is due to the ineffectiveness of existing treatments to abate the escalating mental health crisis in Australia.

Chief Executive Officer and Co-Founder of MindBio Therapeutics said “We are pleased to see mainstream financial media profile MindBio and this important clinical research as we work towards introducing better treatments for mental health conditions”

MindBio's investment thesis, using microdosing, centers on the creation of a unique treatment model that is globally scalable, accessible, and affordable, aiming to address the existing challenges in mental health care.

We invite you to join us in support of creating a brighter future for mental health.

Receive our latest updates here: <https://www.mindbiotherapeutics.com/get-updates>

Follow MindBio on LinkedIn: <https://www.linkedin.com/company/mindbio-therapeutics/?viewAsMember=true>

Follow CEO Justin Hanka on LinkedIn: <https://www.linkedin.com/in/justinhanka/>

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About MindBio Therapeutics

MindBio is a biotech/biopharma company focused on creating novel and emerging treatments for mental health conditions and is conducting world first take-home LSD-Microdosing human clinical trials. MindBio is a leader in microdosing of psychedelic medicines and is advancing its drug and technology protocols through clinical trials. MindBio has developed a multi-disciplinary platform for developing treatments and is involved in psychedelic medicine development and

digital therapeutics, has completed Phase 1 clinical trials microdosing Lysergic Acid Diethylamide (LSD) in 80 patients, has a Phase 2 clinical trial in development microdosing LSD in patients with Major Depressive Disorder and a Phase 2 clinical trial in development microdosing LSD in late stage cancer patients experiencing existential distress. MindBio invests in research that forms the basis for developing novel and clinically proven treatments including digital technologies and interventions to treat debilitating health conditions such as depression, anxiety and other related mental health conditions.

Cautionary Note Concerning Forward-Looking Statements:

The press release contains "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "budget," "believe," "project," "estimate," "expect," "scheduled," "forecast," "strategy," "future," "likely," "may," "to be," "could," "would," "should," "will" and similar references to future periods or the negative or comparable terminology, as well as terms usually used in the future and conditional. Forward-looking statements are based on assumptions as of the date they are provided. However, there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

Additionally, there are known and unknown risk factors that could cause the Company's actual results and financial conditions to differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important risk factors that could cause actual results and financial conditions to differ materially from those indicated in the forward-looking statements, include among others: general economic, market and business conditions in Canada and Australia; market volatility; unforeseen delays in timelines for any of the transactions or events described in this press release. All forward-looking information is qualified in its entirety by this cautionary statement.

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