



A Brighter Future for Mental Health

CSE: MBIO

MINDBIO THERAPEUTICS

BEGINS RECRUITMENT OF PARTICIPANTS FOR WORLD FIRST LSD-MICRODOSING CLINICAL TRIAL IN CANCER PATIENTS EXPERIENCING EMOTIONAL DISTRESS

- World first take-home approvals for LSD-Microdosing in clinical trials in cancer patients
- LSD-Microdosing combined with clinically proven Meaning Centred Psychotherapy

Vancouver, British Columbia – July 25, 2023 – MindBio Therapeutics Corp. (CSE: MBIO; Frankfurt: WF6), (the “Company” or “MindBio”), is pleased to have started selection of participants for its Phase 2 randomized double-blind and placebo controlled clinical trial in advanced stage cancer patients using microdoses of Lysergic Acid Diethylamide (LSD) and Meaning Centred Psychotherapy in a world’s first LSD take-home 6-week trial involving a total of 40 participants.

Patients with a stage IV solid tumour cancer and experiencing emotional distress will be randomized into the trial. Meaning Centred Psychotherapy is a well-established psychotherapeutic intervention in advanced cancer patients with symptoms of anxiety and or depression.

Patients with cancer often develop ongoing, clinically significant, symptoms of psychological distress. People with advanced-stage cancer have a high prevalence of depression, anxiety and reduced quality of life with 40% meeting the criteria for a mood disorder. MindBio is focused on developing targeted treatments to meet this need in cancer patients.

Such disorders can significantly impact a patient’s end of life experience and can contribute to feelings of loss of meaning, hope, or a desire for hastened death (otherwise known as ‘existential distress’); which is regarded as one of the most challenging problems in palliative medicine. Additionally, depression and anxiety have been associated with decreased treatment adherence, prolonged hospitalisation, decreased quality of life and increased suicidality in this population. Depression is itself an independent risk factor of early death in cancer patients.

Co-founder and Chief Executive Officer of MindBio Justin Hanka said “This research proposes to completely change the way we treat the mental health of cancer patients. End of life distress is devastating to patients and their families and psychedelics are known to completely transform an individual’s psychological state near end of life. We already know that our LSD-Microdosing treatments are well tolerated and effective at elevating mood and improving sleep, our thesis is that small doses of psychedelics will be well tolerated and highly beneficial to this vulnerable patient group”.

MindBio's investment thesis, using microdosing, centers on the creation of a unique treatment model that is globally scalable, safe, accessible, and affordable, aiming to address the existing challenges in mental health care and also caters for the diversity of medical regulatory regimes around the world.

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>

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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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