A Brighter Future for Mental Health

CSE: MBIO

MINDBIO THERAPEUTICS

FIRST BATCH OF MB22001 HAS BEEN MANUFACTURED AND IS READY FOR USE IN WORLD FIRST PHASE 2 TAKE AT HOME PSYCHEDELIC CLINICAL TRIALS

- **MB22001 has been manufactured ready for use in Phase 2 clinical trials**
- **World first take-home approvals for psychedelic microdosing**

Vancouver, British Columbia – August 18, 2023 – **MindBio Therapeutics Corp. (CSE: MBIO; Frankfurt: WF6),** (the "**Company**" or "**MindBio"),** is excited to announce it has received its first batch of MB22001 ready for take-home use in Phase 2 psychedelic microdosing clinical trials.

MB22001 is a proprietary titratable form of Lysergic Acid Diethylamide (LSD) designed for safe and effective take home microdosing in patients suffering from Major Depressive Disorder. Ethics Committee approval and Clinical Trials Registry approvals have already been received. Dosing in the first cohort of clinical trial participants is expected to begin shortly after final ministerial approvals are received.

MindBio Chief Executive Officer said "Assuming we start dosing patients prior to September, we should have top line results data to share with the market later in the year. We are excited by the hope that these novel drugs pose to patients suffering from the debilitating symptoms of depression".

MindBio's LSD-Microdosing clinical trials to date have yielded positive top line data such as improved quality of sleep including REM and total time of sleep and statistically significant enhancements in subjective feelings of "wellness", "creativity", "happiness", "social connectivity" and "energy". Participants in the LSD-Microdosing group also reported statistically significant feelings of being less "angry" and less "irritable". The data collected from the trial adds to MindBio's intellectual property in a Big Data play for the Company.

MindBio is working towards the commercialization of microdosing treatments with a package of proprietary solutions for safe and effective at home use of psychedelics. MindBio remains the only organization in the world approved for take-home use of LSD-Microdosing in clinical

trials. The take home approvals are vital for testing the ecological validity of MindBio's proprietary solutions as the Company progresses its commercialization strategy for global regulatory approvals.

MindBio has two fully funded Phase 2 LSD-Microdosing clinical trials starting shortly. 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.

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
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.

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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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