



A Brighter Future for Mental Health

CSE: MBI0

MINDBIO THERAPEUTICS

ANNOUNCES MAJOR GENETIC DISCOVERY IN MICRODOSING RESEARCH

- **Genetic Discovery:** MindBio's genetic testing in clinical research yields novel discovery for targeted diagnosis and treatment
- **Significant Intellectual Property & Know How**
- **World-first approvals for take-home microdosing in clinical trials**

Vancouver, British Columbia – 5 Sept, 2023 – MindBio Therapeutics Corp. (CSE: MBI0; Frankfurt: WF6), (the “Company” or “MindBio”), is pleased to report it has made a major discovery from genetic testing clinical trial participants in the largest LSD-Microdosing randomized double blind and placebo-controlled trial ever completed. The data analysis comes as the Company begins two Phase 2 clinical trials using its proprietary form of LSD for Microdosing MB22001. These trials are a world first, the only clinical trials in the world to be approved for take-home use of LSD.

The genetic data collected adds to MindBio's intellectual property in a Big Data play for the Company. Understanding the effect of genotype in treating patients is a significant advantage for predicting patient vulnerability to medication and likelihood of success and or adverse reactions. MindBio's novel discovery adds to it's capabilities for modeling effective treatment in patients. MindBio is developing a treatment methodology using microdoses of MB22001 to treat patients with depression.

MindBio's clinical trials 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 Company has made several novel discoveries during clinical trials and is collecting the largest repository of LSD-Microdosing data ever compiled through randomized controlled trials in a series of world first take-home trials. The Company has cast its research broadly to amass

data across a large battery of psychometric, biometric, physiological and qualitative data that is collected in the laboratory in a full day first session with trial participants and then collected 24 hours a day for 8 weeks at home. In a Big Data strategy 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.

Justin Hanka, the Co-founder and Chief Executive Officer of MindBio said "We want to fully understand the effect of MB22001 and what is happening physiologically in patients right down to their DNA. We believe this level of understanding and broad data capture will allow us to predictively target patients with Depression and other illnesses for treatment. The recent genetic discovery is exciting as the Company builds out its Big Data strategy for commercializing microdosing treatments. We look forward to making several announcements in the future on the discoveries we have made and the Company's progressive IP development strategy".

MindBio has two fully funded Phase 2 LSD-Microdosing clinical trials and its Phase 2a trial in depressed patients has just started dosing. This trial focuses on Major Depressive Disorder, where 20 patients meeting DSM-V criteria will receive an open label 8-week MB22001 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 MB22001 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 in the coming weeks.

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.

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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