



A Brighter Future for Mental Health

CSE: MBIO

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## MINDBIO THERAPEUTICS

### ANNOUNCES TENTH PARTICIPANT HAS COMMENCED TAKE-HOME DOSING IN PHASE 2 LSD-MICRODOSING CLINICAL TRIAL FOR DEPRESSION

**Vancouver, British Columbia – October 5, 2023 – MindBio Therapeutics Corp. (CSE: MBIO); (Frankfurt: WF6),** (the “Company” or “MindBio”), is pleased to announce that the first ten clinical trial participants (out of a total of 20 anticipated participants) with depression have started take home dosing of MB22001 in the Company’s Phase 2a clinical trial.

MindBio’s LSD-Microdosing clinical trials have obtained regulatory approvals for take-home use of MB22001, the Company’s proprietary microdosing treatment for depression. At-home use is crucial for testing and modeling the safety and efficacy of psychedelics within the community. In a world first, these clinical trials have already proven safety and positive mood responses in healthy individuals in a Phase 1 trial completed last year.

Chief Executive Officer, Justin Hanka, said “By using microdosing, we are creating a unique treatment model that is globally scalable, accessible, and affordable, aiming to address the existing challenges in mental health care. MindBio is amassing the world’s largest repository of biometric, physiological and psychometric data from Microdosing randomised controlled clinical trials in a big data play for the Company. We are leading the world in LSD-Microdosing and look forward to providing the next update to shareholders soon.”

MindBio would also like to announce that Blackhawk Growth Corp has agreed to novate its loan (as detailed in the listing filings) (the “**MindBio Loan**”) to Riverfort Global Opportunities PPC LTD. The MindBio Loan has been amended in consideration of this novation so that it becomes payable in quarterly instalments (being 12.5% of the MindBio Loan) on 30 March 2024 and repeated every 3 months (being June 2024, September 2024 and December 2024) up to 50% of the value of the MindBio Loan. The remaining 50% of the MindBio Loan is due on 30 March 2025. If MindBio elects to prepay RiverFort CDN\$100,000 of the MindBio Loan by 28 February 2024 and issues to RiverFort \$35,000 in common stock (calculated at the closing price the day prior to the relevant prepayment) as an extension fee, the MindBio Loan repayment schedule is revised to be quarterly instalments (being 8.33% of the MindBio Loan) on 30 June 2024 and repeated every 3 months (September 2024, December 2024, March 2025, June 2025 and September 2025). The

final balance of the MindBio Loan being due in December 2025. This restructure of the repayment schedule by the novation of the MindBio Loan enables MindBio to extend its capital runway to support further investment into the existing business.

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.

The Company disclaims any obligation to revise or update any such forward-looking statement or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

Neither the Canadian Securities Exchange nor its Regulation Service Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.