A Brighter Future for Mental Health

CSE: MBIO

MINDBIO THERAPEUTICS

PROVIDES UPDATE ON PHASE 2a DEPRESSION TRIAL USING MB22001

Vancouver, British Columbia – October 24, 2023 – **MindBio Therapeutics Corp. (CSE: MBIO); (Frankfurt: WF6),** (the "**Company**" or "**MindBio"),** Chief Executive Officer Justin Hanka provides video update on Phase 2a Depression trial using MB22001.

MindBio is pleased to report that dosing is progressing well in its Phase 2a Depression trial using MB22001 (MindBio's proprietary titratable form of LSD for at home Microdosing). To date, twelve participants have started their dosing regimen and a few participants have now successfully completed their entire treatment.

Justin Hanka, Chief Executive Officer of MindBio discusses the progress of this clinical trial, the hope for sufferers of depression and the primary end points that would deem the trial of MB22001 in depressed patients a success.

https://youtu.be/taFFm-_LmHo?si=M_uZtXmQv9NQZ69N

This landmark Phase 2a clinical trial has obtained regulatory approvals for at-home use of LSD in patients with Major Depressive Disorder. At-home use is crucial for testing and modeling the safety and efficacy of psychedelics within the community, as MindBio works towards having these life-saving medicines approved. MindBio's landmark Phase 1 LSD-Microdosing clinical trial completed in 2022 showed no serious adverse events, and participants in the LSD-Microdosing treatment group reported statistically significant increases in feelings of happiness, social connectivity, wellness, creativity, and energy compared to the placebo group.

MindBio's Phase 2a clinical trial in 20 patients with Major Depressive Disorder is an open label trial that will look for clinically significant improvements in depression rating scores using a global standard for measuring the severity of depression, the MADRS (Montgomery Asberg Depression Rating Scale). MB22001 is being administered in titratable microdoses to clinical trial participants. At the end of the trials, the primary end point for success is an improvement in the MADRS.

Chief Executive Officer and Co-founder of MindBio Therapeutics said “By using small doses “microdoses” of psychedelic medicines, we are creating a unique treatment model that is globally scalable, accessible, and affordable, aiming to address the existing challenges in mental health care. As we progress through these clinical trials we inch closer to our commercialization objective that would see MB22001 used broadly, safely, with lower side effects and more effectively for treating depression in the community.”

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.

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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

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