



A Brighter Future for Mental Health

CSE: MBIO

MINDBIO THERAPEUTICS

BEGINS DOSING IN WORLD FIRST PHASE 2B MICRODOSING CLINICAL TRIAL IN ADVANCED STAGE CANCER PATIENTS.

- **World first – take home trials in cancer patients experiencing emotional distress**
- **First doses in patients have been administered**
- **A Phase 2B clinical trial assessing the effectiveness of psychedelic (LSD) MB22001 Microdosing with Meaning Centred Psychotherapy in advanced stage cancer patients**
- **One of two Phase 2 trials currently underway**

Vancouver, British Columbia – October 29, 2023 – MindBio Therapeutics Corp. (CSE: MBIO); (Frankfurt: WF6), (the “Company” or “MindBio”), is pleased to announce first doses have been administered in MindBio’s Phase 2B clinical trial in patients with late-stage cancer. This Phase 2B randomized double-blind and placebo controlled clinical trial in advanced stage cancer patients using microdoses of Lysergic Acid Diethylamide (LSD) MB22001 and Meaning Centred Psychotherapy is a world’s first with take home approvals in cancer patients involving a total of 40 participants.

Patients with a stage IV solid tumour cancer and experiencing emotional distress are 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.

The efficacy of standard treatment approaches to anxiety and depression in cancer patients is mixed. The onset of clinical improvement with anti-depressants in cancer is delayed, relapse rates are high, and significant side effects compromise treatment adherence. **LSD-Microdosing data from a Phase 1 clinical trial in 80 healthy individuals showed increases in energy, social connectivity, creativity, wellness and happiness and that MB22001 is very well tolerated.** MB22001 is a proprietary, titratable form of LSD for take-home microdosing, a drug and treatment protocol primarily designed to target depressive symptoms.

MindBio now has two Phase 2 clinical trials underway:

1. Phase 2A LSD-Microdosing (MB22001) in patients with Major Depressive Disorder, and;
2. Phase 2B LSD-Microdosing (MB22001) in patients with late stage Cancer

Chief Executive Officer of MindBio, Justin Hanka said, “The data we have collected in our clinical trials has exceeded our expectations and shows much promise for treating patients with mental health conditions such as depression and anxiety where diminished mood, compromised wellbeing and low energy is experienced. We are excited by this Phase 2B clinical trial in Cancer patients and the hope it gives patients. We are looking forward to revealing the results of our Phase 2A Depression trial which is also currently dosing patients, early in the new year.”

MindBio Therapeutics and Chief Executive Officer and Co-founder Justin Hanka have been nominated in a number of profile industry awards. We invite our shareholders to vote here in the link:

VOTE HERE

<https://awards.wonderlandconference.com/vote/>

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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