



A Brighter Future for Mental Health

CSE: MBIO

MINDBIO THERAPEUTICS

CEO PROVIDES END OF YEAR VIDEO UPDATE ON PHASE 2 CLINICAL TRIALS

Vancouver, British Columbia – December 20, 2023 – MindBio Therapeutics Corp. (CSE: MBIO); (Frankfurt: WF6), (the “Company” or “MindBio”), Chief Executive Officer Justin Hanka provides end of year video update on two Phase 2 clinical trials underway 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 take-home Microdosing). To date, nineteen out of a total twenty participants have started their dosing regimen and eight participants have now successfully completed their entire treatment.

Justin Hanka, Chief Executive Officer of MindBio discusses the progress of two Phase 2 clinical trials currently underway and the expectation of a Q1 Phase 2A depression trial readout in the following video:

[MindBio CEO Provides Update On Phase 2 clinical trials](#)

MindBio is the only company in the world to be running clinical trials with regulatory approvals for at-home use of a special form of LSD in microdoses (MB22001). 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 trial, the primary end point for success is an improvement in the MADRS.

Concurrently, MindBio is conducting a Phase 2B trial in late stage cancer patients experiencing existential distress, a common phenomenon experienced at end of life, a mix of depressive and anxiety and distress symptoms that often is treated with anti-depressants. MindBio's hope is that MB22001, if proven effective in this Phase 2B randomized and double blind trial in 40 participants, will potentially be accessible to end of life patients under special drug access schemes that permit access to clinical stage experimental drugs before they are approved by regulatory bodies such as the Food & Drug Administration (FDA).

Chief Executive Officer and Co-founder of MindBio Therapeutics said "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>

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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