A Brighter Future for Mental Health

CSE: MBIO

MINDBIO THERAPEUTICS COMPLETES WORLD FIRST TAKE HOME PHASE 2A MICRODOSING DEPRESSION TRIAL

Vancouver, British Columbia – February 14, 2024 – **MindBio Therapeutics Corp. (CSE: MBIO); (Frankfurt: WF6),** (the "**Company**" or "**MindBio"),** a leading biopharma company in psychiatric medicine development, is delighted to announce the completion of its landmark Phase 2a clinical trial in patients with Major Depressive Disorder.

MindBio has achieved a significant milestone becoming the only organization in the world to have completed a Phase 2a clinical trial with regulatory approvals for **take-home use** and handling of a psychedelic medicine by trial patients, specifically a proprietary titratable form of Lysergic Acid Diethylamide (LSD) in microdoses called MB22001 has been specifically designed for take home use.

MindBio's Phase 2a clinical trial in patients with Major Depressive Disorder is an open label trial that looked for clinically significant changes in depression rating scores using a global standard for measuring the severity of depression, the MADRS (Montgomery Asberg Depression Rating Scale). MB22001 was administered in titratable microdoses to clinical trial participants. Now that the trial has been completed, the primary end point for assessing the success of MB22001 for the treatment of depression is an improvement in the MADRS.

Chief Executive Officer and Co-founder of MindBio Justin Hanka said "This is a pivotal moment for MindBio as we progress the development of novel treatments for psychiatric conditions. Our scientific team is processing the vast amount of data from the clinical trial, and we look forward to announcing the results of this important clinical trial expected to be presented in the coming weeks".

Concurrently, MindBio is also 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, anxiety and distress symptoms that often is treated with anti-depressants.

The completion of MindBio's landmark Phase 2a Depression trial comes after the successful completion of its extensive Phase 1 trial in 80 healthy individuals which yielded positive safety and tolerance data as well as statistically significant improvements in mood marked by increases in "energy", "wellness" "happiness", "creativity" "social connectivity" and a reduction in "anger" and "irritability". We also made a new discovery from sleep data in healthy individuals. We found that MB22001 produced statistically significant improvements in sleep, including REM sleep time, total sleep time and total quality of sleep observed the day after each dose day.

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 2a clinical trial completed microdosing LSD in patients with Major Depressive Disorder and a Phase 2 clinical trial currently underway 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.

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