A Brighter Future for Mental Health

CNSX: MBIO

MINDBIO THERAPEUTICS REPORTS SECONDARY DATA: IMPROVEMENT OF PSYCHOLOGICAL OUTCOMES & SAFETY RESULTS IN DEPRESSED PATIENTS FROM PHASE 2A DEPRESSION TRIAL.

Vancouver, British Columbia – June 12, 2024 – **MindBio Therapeutics Corp. (CSE: MBIO); (Frankfurt: WF6),** (the "**Company**" or "**MindBio"),** a leading biopharmaceutical company in psychiatric medicine development using microdoses of psychedelic medicines, is delighted to report positive secondary data from its world-first take-home microdosing depression trial using MB22001 completed earlier this year.

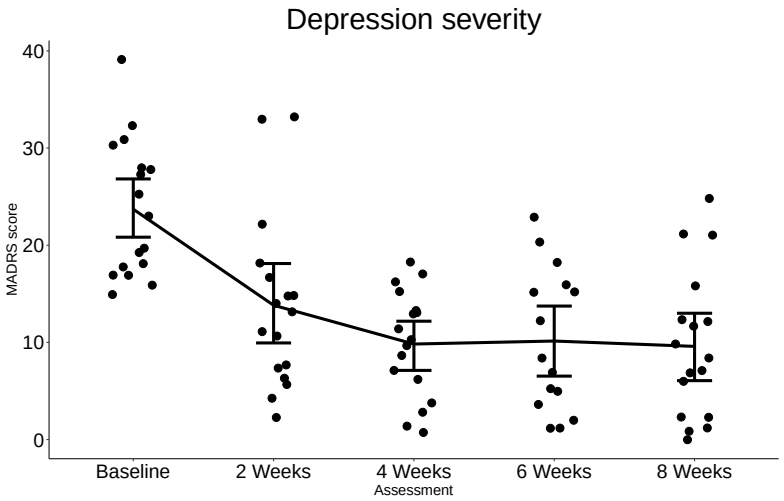
Data from MindBio's Phase 2A Depression trial indicates improvements in a range of **secondary outcome measures** following an 8-week treatment course with MB22001. This includes a 52% reduction in anxiety (HAM-A), and self-reported reductions in stress (35%), anxiety (59%) and depression (40%) using the DASS questionnaire. Participant's psychological quality of life was improved by 37% as measured by the WHOQOL.

Previously released data reported improvements in MADRS Score (Montgomery-Asberg Depression Rating Scale) indicating an overall 60% decrease in depressive symptoms at the end of the treatment period and a 53% complete remission from depression. The Company is currently assessing the durability of the antidepressant response of MB22001 at 1 months and 3 months post treatment cycle. The Company looks forward to revealing these highly important antidepressant durability results to the market shortly.

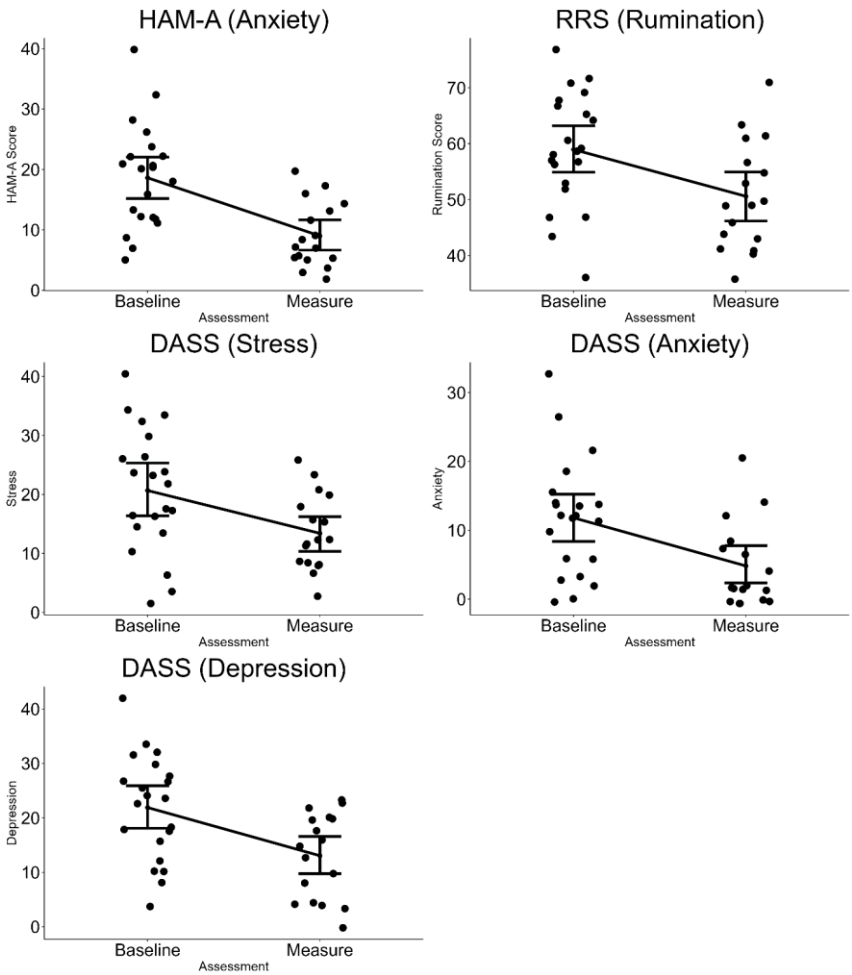
Safety analysis has shown a favorable adverse event profile with a low frequency of adverse events with no serious or severe adverse events recorded. No clinically significant abnormalities were seen in follow up blood tests, electrocardiograms or echocardiograms.

PHASE 2A DEPRESSION CLINICAL TRIAL DATA: MB22001

Primary Outcome: Montgomery-Asberg Depression Rating Scale



Secondary Outcome Measures:



Justin Hanka, Chief Executive Officer of MindBio said, “We are delighted to share these impressive psychological outcome and safety results from Phase 2A clinical trials. The evidence is mounting in support of MB22001 being a potentially effective treatment for depression as the Company progresses Phase 2B clinical trials which are currently underway”.

MindBio has achieved a significant milestone as the only organization in the world that is running multiple clinical trials with Government and Regulatory approvals for take-home use and handling of a psychedelic medicine by trial patients out in the community, specifically a proprietary self-titratable form of Lysergic Acid Diethylamide (LSD) in microdoses designed for take home use (MB22001). The Company is currently dosing in two separate Phase 2B clinical trials, a Depression trial and an Advanced Stage Cancer Trial.

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 leading biotech/biopharma company focused on creating novel and emerging treatments for mental health conditions and is conducting world first take-home Microdosing (MB22001) human clinical trials. MB22001 is MindBio’s lead candidate drug, a proprietary titratable form of Lysergic Acid Diethylamide (LSD) designed for take-home microdosing. 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 in 80 healthy participants and has completed a Phase 2a clinical trial in patients with Major Depressive Disorder, both trials with positive top line data reported. Currently underway are two Phase 2B trials, one in cancer patients

experiencing existential distress and another in patients with Major Depressive Disorder. The Company is also approved for multiple Phase 1/Phase 2B trials in women's health. 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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