A Brighter Future for Mental Health

CSE: MBIO

MINDBIO THERAPEUTICS ENROLS 25th PARTICIPANT INTO LANDMARK TAKE-HOME MICRODOSING DEPRESSION TRIAL

Vancouver, British Columbia – September 23, 2024 – **MindBio Therapeutics Corp. (CSE: MBIO); (Frankfurt: WF6),** (the "**Company**" or "**MindBio"),** a leading biopharmaceutical company in psychiatric medicine development, is delighted to report it has enrolled its 25th participant into its landmark clinical trial of MB22001 in patients with Major Depressive Disorder.

The Company has entered multiple Phase 2B trials with confidence, backed by highly successful Phase 1 and Phase 2A trials that demonstrated significant impacts on mood in healthy individuals, improved sleep and a significant reduction in depressive symptoms in depressed patients.

MB22001, a proprietary form of and a microdose of lysergic acid diethylamide that has been designed for safe, take home microdosing, has demonstrated excellent safety, adherence and tolerance profile in doses tested. This was consistent with the Phase 1 trial results and the findings augment the mounting evidence that MB22001 is a safe and effective drug for treating depression with a psychedelic medicine to patients out in the community.

MindBio has achieved a significant milestone as the only organization in the world that is running multiple Phase 2B clinical trials with Government and Regulatory approvals for take-home use and handling of lysergic acid diethylamide by trial patients on their own and out in the community. Patients self-administer the drug in microdoses at home, (the microdoses are sub-hallucinogenic), and patients are then able to get on with their day in the same way they would if they were taking any other medication.

MindBio's thesis is that microdosing psychedelic medicines is a globally scalable, effective, affordable way to treat patients and will not have the same cost and time burden on patients that clinic based hallucinogenic treatments present. The Company currently has two Phase 2B clinical trials dosing and underway (a depression trial and a cancer trial).

The Company has also recently had a third Phase 2B trial in PMS (Pre-Menstrual Syndrome) and PMDD (Pre-Menstrual Dysphoric Disorder) approved for take-home dosing and the Company is currently exploring funding options to conduct these trials with strategic investors.

Justin Hanka, Chief Executive Officer of MindBio said, “We are delighted to progress MB22001 in multiple Phase 2B clinical trials and we are very pleased to announce this milestone as we continue dosing in this landmark microdosing depression 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
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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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