A Brighter Future for Mental Health

CNSX: MBIO

MINDBIO DEVELOPS LONG TERM SHELF-STABLE MICRODOSING FORMULATION AND IS PROGRESSING IN MULTIPLE PHASE 2B CLINICAL TRIALS

Vancouver, British Columbia – October 8, 2024 –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 its microdosing formulation MB22001 has achieved shelf stability at room temperature for 12 months.

MB22001 is a proprietary and self-titratable form of Lysergic Acid Diethylamide (LSD) which has been formulated for safe, take-home use by patients suffering from depression and is currently being trialed in patients at home. The stability data for MB22001 is significant in MindBio's quest to make psychedelic medicines readily available in the form of microdoses for take home use. The Company's investment and scientific thesis is that small, take home microdoses is the most scalable way to use psychedelic medicines to treat mental health conditions. The microdoses are sub hallucinogenic and have a profound impact on mood and subjective feelings of well-being, energy and happiness and once taken, patients can get on with their day.

Ensuring an adequate shelf life is a critical component for regulatory compliance and ease of use by patients. Having validated 12 months of shelf life in normal conditions, MindBio is able to guarantee that MB22001 remains safe and effective for patients during this period and will continue to assess stability of the medicine as time progresses. Stability testing helps uphold product quality and protect patient safety which are key regulatory requirements.

MB22001 is being tested vigorously, now in multiple Phase 2B clinical trials. Previously released data from a Phase 2A depression trial 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 has reported a sustained antidepressant response of MB22001 at 1 months and 3 months post treatment cycle. The Company looks forward to revealing 6 month post treatment data from its Phase 2A trial shortly.

Data from prior trials also 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.

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.

Justin Hanka, Chief Executive Officer of MindBio said, "We are satisfied that MB22001 is shaping up to be a medicine with much promise for treating patients suffering from Major Depressive Disorder and this stability data is confirmatory that we have a commercially viable product for safe, long term home storage".

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/

For further information, please contact:

Justin Hanka, Chief Executive Officer
61 433140886
justin@mindbiotherapeutics.com

Media Inquiries
Kristina Spionjak
pr@hlthcommunications.com

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.

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