A Brighter Future for Mental Health

CNSX: MBIO

MINDBIO COMPLETES FINAL POST TREATMENT MILESTONE IN PHASE 2A MICRODOSING DEPRESSION CLINICAL TRIAL. RESULTS TO BE REPORTED IN THE COMING FORTNIGHT.

Vancouver, British Columbia – 22 OCTOBER, 2024 – **MindBio Therapeutics Corp. (CSE: MBIO; Frankfurt: WF6),** (the "**Company**" or "**MindBio**"), is pleased to report that the final milestone in the Company's Phase 2A Microdosing Depression Clinical Trial, the 6-month post treatment milestone measuring the "severity of depression" has been completed. The completion of this important milestone comes as the Company progresses more than a third of the way through its Phase 2B Randomized Controlled Trial in 90 patients with Major Depressive Disorder.

The Company has already discovered much about its lead candidate drug, MB22001 from Phase 1 and Phase 2A clinical trials. Depressed patients experienced a 60% drop in depressive symptoms and 53% of patients entering the trial with Depression, at week 8 were in remission from their depression with a mean 14.1 point drop in MADRS score (Montgomery-Asberg Depression Rating Scale). Prior trial results using MB22001 recorded statistically significant improvements in total sleep time and quality of sleep and statistically significant increases in subjective feelings of "Happiness", "Social Connectivity", "Energy", "Creativity" and "Wellness" with reduced "Anger" and "Irritability".

We have now discovered the antidepressant response is sustained at 1 month and 3 months post an 8 week treatment cycle.

The Company will report on the important 6-month post treatment milestone in the coming fortnight.

MB22001 is a promising and potential market disruptive medicine for treating depressive illness.

The Company is now running two significant Phase 2B clinical trials with dosing underway and a third Phase 2B trial that has now also been approved in women's health. In a series of world firsts, each of these trials is approved for the take-home use of MB22001, a proprietary and self-titratable form of Lysergic Acid Diethylamide (LSD) designed for safe take home microdosing.

There are only a handful of public companies in the world that have progressed to Phase 2 and Phase 3 clinical trials in psychedelic medicines. MindBio is the most advanced clinical trial stage biopharma company listed on the Canadian Securities Exchange and the only company at this level that is not listed on a senior exchange.

The Company will provide further updates in due course.

Receive our latest updates here: https://www.mindbiotherapeutics.com/get-updates

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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. 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.

Neither the Canadian Securities Exchange nor its Regulation Service Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.