



A Brighter Future for Mental Health

CSE: MBIO

MINDBIO ANNOUNCES COMPLETION OF PRIVATE PLACEMENT AND ISSUANCE OF LISTED SECURITIES

Vancouver, British Columbia – December 9, 2024 – MindBio Therapeutics Corp. (CSE: MBIO); (Frankfurt: WF6), (the “Company” or “MindBio”), a leading clinical stage biopharmaceutical company in psychiatric medicine development using microdoses of psychedelic medicines, is pleased to announce successful completion of its previously announced private placement and proposed issuance of listed securities in the Company.

The Company is pleased to report it has completed a private placement, with funds raised from five private and institutional investors in the amount of \$200,390 and 6,909,986 shares in the Company have been issued, (“Private Placement Shares”). All Private Placement Shares will be subject to a hold period of four-months and one day from the date of issuance under applicable securities laws.

The Company is also pleased to report that Riverfort Global Opportunities PCC Ltd has requested to convert CAD\$50,000 of its loan to 1,000,000 MindBio shares, (“Shares”) issued at \$0.05 per share. The Shares are not subject to a hold period.

The Company will use the funds for general working capital as it continues to conduct its two Phase 2B trials which are currently underway and due for completion in 2025.

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>

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.

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.