August 3, 2023

MindMed Announces Exclusive License Agreement With Catalent for Its Patented Zydis® Fast-Dissolve Technology for Use with MM-120

NEW YORK--(BUSINESS WIRE)-- **Mind Medicine (MindMed) Inc** (NASDAQ: MNMD), (NEO: MMED), (the “Company” or “MindMed”), a clinical stage biopharmaceutical company developing novel product candidates to treat brain health disorders, announced today that it has entered into a license agreement with Catalent, a leader in enabling the development and supply of better treatments for patients worldwide, to access Catalent’s proprietary Zydis® orally disintegrating tablet (ODT) technology.

Under the terms of the licensing agreement, Catalent has granted MindMed access to its Zydis technology for the development of MindMed’s lead product candidate MM-120 (lysergide D-tartrate), which is a proprietary, pharmaceutically optimized form of lysergide. The agreement also provides MindMed with exclusive rights for the use of the Zydis technology to develop all salt and polymorphic forms of lysergide in the United States, United Kingdom, and European Union among other key territories. Zydis ODT is a unique, freeze-dried, oral solid dosage form that disperses almost instantly in the mouth, without the need for water. Zydis is also recognized as one of the world’s best performing ODTs and has well-established advantages over conventional oral dosage forms, including improved patient compliance, adherence and convenience.

“We aim to develop best-in-class brain health treatments that have the potential to reach patients in need and are pleased to be working with Catalent, a global CDMO leader with broad, deep-scale expertise in delivery technologies, and multi-modality manufacturing capabilities to reach this objective”, said Robert Barrow, Chief Executive Officer and Director of MindMed. “ODT formulations have the potential to result in enhanced bioavailability and more rapid absorption, which could ultimately culminate in a shorter treatment session for MM-120. We believe that the Zydis ODT delivery technology, when incorporated into our MM-120 product candidate, represents an optimized pharmaceutical product that has the potential to enhance our competitive advantage in the marketplace and continue to expand our intellectual property estate. If granted, based on our current and ongoing applications that incorporate the Zydis ODT platform, MM-120 would benefit from numerous patents with first expiration dates beginning in 2042.”

“Catalent has a proven track record in working with partners to bring novel therapies through the clinic and to market quickly and we look forward to working with MindMed in the development of this potentially life-changing new product candidate,” said Tom Hawkeswood, President, Division Head of Pharma Product Delivery at Catalent. “The Zydis technology platform has been shown to be very versatile and effective in developing easy-to-administer dose forms for innovators, and its superiority over other ODTs has been

illustrated by its use in the launch of more than 36 products in over 60 countries."

MindMed is currently conducting a Phase 2b trial evaluating MM-120 for the treatment of generalized anxiety disorder (GAD) with topline data expected in the fourth quarter of 2023. This Phase 2b trial is a multi-center, parallel, randomized, double-blind, placebo-controlled, dose-optimization study. The participants are randomized to receive a single administration of 25 µg, 50 µg, 100 µg or 200 µg of MM-120 or placebo. The primary objective is to determine the reduction in anxiety symptoms four weeks after a single administration of MM-120, compared across the five treatment arms. Key secondary objectives, measured up to 12 weeks after the single administration, include assessments of anxiety symptoms, safety and tolerability, as well as other measures of efficacy and quality of life. More information about the trial is available on our website (mindmed.co), the trial website (anxietyresearchstudy.com) or on clinicaltrials.gov (identifier NCT05407064). In addition, MindMed is in the process of initiating a Phase 1 pharmacokinetics bridging study to support advancement of the MM-120 ODT formulation into pivotal clinical trials.

About MindMed

MindMed is a clinical stage biopharmaceutical company developing novel product candidates to treat brain health disorders. Our mission is to be the global leader in the development and delivery of treatments that unlock new opportunities to improve patient outcomes. We are developing a pipeline of innovative product candidates, with and without acute perceptual effects, targeting neurotransmitter pathways that play key roles in brain health disorders.

MindMed trades on NASDAQ under the symbol MNMD and on the Canadian NEO Exchange under the symbol MMED.

Forward-Looking Statements

Certain statements in this news release related to the Company constitute "forward-looking information" within the meaning of applicable securities laws and are prospective in nature. Forward-looking information is not based on historical facts, but rather on current expectations and projections about future events and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "will", "may", "should", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe", "potential" or "continue", or the negative thereof or similar variations. Forward-looking information in this news release includes, but is not limited to, statements regarding anticipated benefits of incorporating the Zydis ODT delivery technology with MM-120, grant of patents, the first expiration dates of patents, if granted, the advancement of the MM-120 ODT formulation into pivotal clinical trials, timing of results from the Phase 2b clinical trial of MM-120 and the potential benefits of the Company's product candidates. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information, including history of negative cash flows; limited operating history; incurrence of future losses; availability of additional capital; lack of product revenue; compliance with laws and regulations; difficulty associated with research and development; risks associated with clinical trials or studies; heightened regulatory scrutiny; early stage product development; clinical trial risks; regulatory approval processes;

novelty of the psychedelic inspired medicines industry; as well as those risk factors discussed or referred to herein and the risks described in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2022, the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2023 under headings such as "Special Note Regarding Forward-Looking Statements," and "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and other filings and furnishings made by the Company with the securities regulatory authorities in all provinces and territories of Canada which are available under the Company's profile on SEDAR at www.sedar.com and with the U.S. Securities and Exchange Commission on EDGAR at www.sec.gov. Except as required by law, the Company undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events, changes in expectations or otherwise.

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