October 3, 2023

MindMed to Present Data on the Preclinical Activity of MM-402 at the 36th Annual European College of Neuropsychopharmacology (ECNP) Congress

– Preclinical data in ASD model demonstrate the differences between MM-402 (R-MDMA), S-MDMA and Racemic MDMA with enhanced pro-social effects and reduced hyperactivity –

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 the upcoming presentation of preclinical data of MM-402, the Company's proprietary form of the R-enantiomer of 3,4-Methylenedioxymethamphetamine ("MDMA"), in a model for autism spectrum disorder ("ASD") at the 36th Annual ECNP Congress that is being held in Barcelona, Spain from October 7-10, 2023. The Company plans to initiate its first clinical trial of MM-402 in Q4 2023.

The late-breaking poster entitled "MM-402 demonstrates better efficacy than S(+)-3,4-MDMA or (±)-3,4-MDMA in Fmr1 knockout mice, an animal model of autism spectrum disorder" will be presented on Sunday, October 8, 2023 at 12:35 pm CET. This study demonstrated that administration of MM-402 increased social interaction in a characterized preclinical model of ASD. MM-402 exhibited a robust effect on social interaction and was more potent than both S-MDMA and racemic MDMA with reduced hyperactivity effects.

"*We are pleased to share the research of our talented scientists to build on our study of novel and promising therapies for brain health disorders. We continue to demonstrate in preclinical models the potential of our MM-402 product candidate to improve pro-social effects while reducing the stimulant activity and other unwanted effects*," said Robert Barrow, Chief Executive Officer and Director of MindMed. "*With this further preclinical evidence to support our approach, we remain on track to initiate our Phase 1 clinical trial of MM-402 later this year.*"

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 timing of initiation of the Company’s Phase 1 clinical trial of MM-402 and the potential benefits of the product candidate. 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; 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 and the Company’s Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 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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