September 29, 2021

MindMed Appoints University of North Carolina Psychiatrist and Pharmacologist Dr. Bryan Roth to Scientific Advisory Board

NEW YORK, Sept. 29, 2021 /CNW/ -- Mind Medicine (MindMed) Inc. (NASDAQ: MNMD), (NEO: MMED), (DE: MMQ) (the "Company"), a leading biotech company developing psychedelic-inspired therapies, is pleased to announce the addition of Bryan L. Roth, MD, PhD to its Scientific Advisory Board.

Dr. Roth has spent over 30 years studying molecular neuropharmacology. He is the Michael Hooker Distinguished Professor in the Department of Pharmacology at the University of North Carolina's (UNC) School of Medicine. He is also the director of the National Institute of Mental Health Psychoactive Drug Screening Program.

Dr. Roth's research focuses on removing the hallucinogenic effects from psychedelic drugs; eliminating the hours-long hallucinatory trips that may turn some patients away from psychedelic-assisted treatments. He was among the first to publish in the scientific journal, Cell, the structure of how LSD binds to serotonin receptors within the brain. This structure is crucial to help scientists understand why psychedelics can have hallucinogenic and therapeutic effects.

Dr. Roth's search for drugs that bind to and activate serotonin receptors without causing a psychedelic experience secured a $27 million grant from the Defense Advanced Research Projects Agency, a research and development agency of the US Department of Defense that helps advance emerging technologies. The grant helped fund Ultra Large-Scale-Docking, a computer program which can generate a billion theoretical psychedelic compounds that all score differently in how they activate the 5-HT-2A serotonin receptor. Dr. Roth's team is studying the compounds Ultra Large-Scale-Docking identifies which are the likeliest to activate the serotonin receptor without triggering hallucinations.

MindMed CEO Robert Barrow said, "We are thrilled to welcome Dr. Roth to our Scientific Advisory Board. In the pursuit of reimagining mental health and addiction care, we want to

ensure the treatments we're studying are effective and accessible for as many patients as possible. Dr. Roth's extensive experience in psychiatry and pharmacology will be invaluable in progressing all of our research and development efforts."

Dr. Roth noted, "Psychedelic compounds like psilocybin have some of the most robust antidepressant effects I've ever seen in Phase II studies. But not all patients are comfortable with their treatment program requiring hallucinatory trips. My research, and the perspective I'm excited to bring to MindMed's drug development programs, focuses on how we can make drugs that are maximally helpful to patients while minimizing discomfort in the treatment process."

MindMed's Scientific Advisory Board is composed of a diverse group of members with expertise in psychiatry, neuroscience, and clinical development. The Scientific Advisory Board leverages decades of experience in biotechnology and psychiatry to guide MindMed's development programs. Members represent institutions such as Johns Hopkins University, New York University Langone Health, Duke University, the National Institutes of Health, Stanford University, and Massachusetts General Hospital.

About MindMed

MindMed is a clinical-stage psychedelic medicine biotechnology company that seeks to discover, develop and deploy psychedelic-inspired medicines and therapies to address addiction and mental illness. MindMed is assembling a compelling drug development pipeline of innovative treatments based on psychedelic substances including psilocybin, LSD, MDMA, DMT and an ibogaine derivative, 18-MC. The MindMed executive team brings extensive biopharmaceutical experience to MindMed's approach to developing the next generation of psychedelic-inspired medicines and therapies.

MindMed trades on the NASDAQ under the symbol MNMD and on the Canadian NEO Exchange under the symbol MMED. MindMed is also traded in Germany under the symbol MMQ.

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 include, but are not limited to, statements regarding MindMed's Scientific Advisory Board, Dr. Roth's research in psychedelic drugs and his potential discoveries and the ability of MindMed to leverage the knowledge and expertise of members of its Scientific Advisory Board. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Company. 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 under the headings "Risk Factors" in the Company's filings 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. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results and future events could differ materially from those anticipated in such information. Although the Company has attempted to identify important risks, uncertainties and factors that could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Company does not intend and does not assume any obligation to update this forward-looking information.

Media Contact: mindmed@150bond.com

View original content to download multimedia:https://www.prnewswire.com/news-releases/mindmed-appoints-university-of-north-carolina-psychiatrist-and-pharmacologist-dr-bryan-roth-to-scientific-advisory-board-301387396.html

SOURCE Mind Medicine (MindMed) Inc.