September 27, 2022

MindMed Announces Proposed Public Offering of Common Shares

NEW YORK, Sept. 27, 2022 /CNW/ -- Mind Medicine (MindMed) Inc. ("MindMed") (Nasdaq: MNMD) (NEO: MMED), a clinical stage biopharmaceutical company developing novel products to treat brain health disorders, today announced that it intends to offer and sell, subject to market conditions, common shares with accompanying warrants to purchase common shares in an underwritten public offering. All of the securities to be sold in the offering will be offered by MindMed. The offering is subject to market conditions, and there can be no assurance as to whether or when the offering may be completed, or the actual size or terms of the offering. No distribution under the underwritten public offering shall occur in Canada or to a person resident in Canada.

RBC Capital Markets and Cantor are acting as lead joint book-running managers for the offering. Oppenheimer & Co. is acting as a joint book-running manager for the offering.

A shelf registration statement relating to the securities offered in the public offering described above was filed with the Securities and Exchange Commission ("SEC") on May 4, 2022 and declared effective by the SEC on May 16, 2022. The offering will be made only by means of a written prospectus and prospectus supplement that form a part of the registration statement. A preliminary prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov or on SEDAR at www.sedar.com. Copies of the preliminary prospectus supplement and the accompanying prospectus, when available, may also be obtained by contacting RBC Capital Markets, Attention: Equity Capital Markets, 200 Vesey Street, 8th Floor, New York, NY 10281, or by telephone at (877) 822-4089 or by email at

equityprospectus@rbccm.com or by contacting Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Avenue, 4th Floor, New York, NY 10022, or by email at prospectus@cantor.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities being offered, nor shall there be any sale of the securities being offered in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About MindMed

MindMed is a clinical stage biopharmaceutical company developing novel products to treat brain health disorders. We are developing a pipeline of innovative drug candidates, with and without acute perceptual effects, targeting the serotonin, dopamine and acetylcholine systems.

MindMed trades on the 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 MindMed 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, the uncertainties related to market conditions and the completion of the public offering on the anticipated terms or at all. There are numerous risks and uncertainties that could cause actual results and MindMed's plans and objectives to differ materially from those expressed in the forward-looking information, such as those risks discussed or referred to herein and the risks described in MindMed's Annual Report on Form 10-K for the fiscal year ended December 31, 2021 and its Quarterly Report on Form 10-Q for the period ended June 30, 2022 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 MindMed with the securities regulatory authorities in all provinces and territories of Canada which are available under MindMed's profile on SEDAR at www.sedar.com and with the SEC on EDGAR at www.sec.gov. Except as required by law, MindMed 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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