June 20, 2023

MindMed Provides Overview of Clinical Progress and Corporate Updates at Investor Day

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, will provide an overview of clinical progress and corporate updates during an Investor Day today focused primarily on the MM-120 (lysergide D-tartrate) program in generalized anxiety disorder (GAD).

The Investor Day will begin at 9:30 a.m. ET. Investors can register here. Audio webcasts and replays of available presentations will be accessible on MindMed’s Investor Resources website for up to 90 days following the event.

The event will feature presentations from management and four subject matter experts, including:

-- Maria Oquendo, MD (University of Pennsylvania School of Medicine), who will discuss the unmet need and patient journey in GAD

-- David Feifel, MD, PhD (Kadima Neuropsychiatry Institute), who will discuss the practical aspects of administering monitored therapies

-- Michael Kobernick, MD (Blue Cross/Blue Shield Michigan), who will review payer considerations in new medication coverage

-- W. Chad Shear, Esq (Cooley LLP), who will discuss the intellectual property landscape

As part of the Investor Day, the Company will be reiterating its guidance that the Phase 2b trial evaluating MM-120 for the treatment of GAD remains on track for a late 2023 topline data readout. 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 May 2023, the Company reported that over 50% of the target study population has been enrolled and dosed.

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 the upcoming Investor Day, anticipated results and timing of clinical trials, including the timing of the topline data readout of the MM-120 Phase 2b trial in GAD, 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 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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