October 24, 2023

MindMed Completes Enrollment of Phase 2a Trial of MM-120 in Adults with Attention-Deficit/Hyperactivity Disorder (ADHD)

– 53 participants enrolled across two sites –

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 completed enrollment of Study MMED007, the Company's Phase 2a study evaluating repeated low-dose administration of MM-120 (lysergide D-tartrate) for the treatment of adults with ADHD.

"We are pleased to announce the completion of enrollment of our Phase 2a study in adults with ADHD," said Robert Barrow, Chief Executive Officer and Director of MindMed. "*This proof-of-concept trial is designed to evaluate the clinical effects of a sub-perceptual dose of MM-120 administered in a repeated fashion. The study's results will inform our ongoing work to establish new clinical paradigms for this promising drug candidate. We anticipate sharing topline data by the end of the first quarter of 2024."*

MMED007 is a multi-center, randomized, double-blind, placebo-controlled Phase 2a study of MM-120 (20 µg) compared with a placebo administered orally twice weekly for 6 weeks in adults between the ages of 18 and 65 with ADHD. The primary endpoint in this study is mean change from Baseline in ADHD symptoms, as assessed by the Adult ADHD Investigator Symptom Rating Scale (AISRS) after 6 weeks of treatment. Key secondary objectives, measured up to 10 weeks after the initial dose, include assessments of ADHD symptom severity, as well as safety and tolerability. More information about MMED007 is available at mindmed.co or on clinicaltrials.gov (identifier NCT05200936).

About MM-120

Lysergide is a synthetic tryptamine belonging to the group of classic, or serotonergic, hallucinogens, which acts as a partial agonist at human serotonin (5-hydroxytryptamine [5-HT]) 5-HT2A receptors. MindMed is developing MM-120 (lysergide D-tartrate), a tartrate salt form of lysergide, for generalized anxiety disorder (GAD) and ADHD.

About ADHD

ADHD is a chronic and debilitating neuropsychiatric disorder characterized by symptoms of inattention, hyperactivity and impulsivity, resulting in significant impairment in school, social, and work functions. While ADHD is often associated with children and adolescents, adults living with the disease face numerous challenges from chronic difficulties with time management and impulsivity to mood swings and disorganization which contribute to significant impairment in multiple functional domains.

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 and results from the Phase 2a 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 June 30, 2023 under headings such as “Special Note Regarding Forward-Looking Statements,” “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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