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MindMed Joins Clinical Trials Transformation Initiative

NEW YORK, Oct. 13, 2021 /PRNewswire/ -- Mind Medicine (MindMed) Inc. (NASDAQ: MNMD), (NEO: MMED), (DE: MMQ) (the "Company"), a leading biotech company developing psychedelic-inspired therapies, has joined the Clinical Trials Transformation Initiative (CTTI) to contribute in developing and driving adoption of practices that increase the quality and efficiency of clinical trials.

MindMed joins CTTI as one of approximately 80 member organizations interested in advancing higher quality clinical trials and accelerating the path to new therapeutics and other medical products. CTTI convenes its members – along with nearly 500+ multi-stakeholder organizations and individuals from across the clinical trials ecosystem – to discuss issues, exchange ideas, and come to a consensus on solutions to the greatest challenges in clinical research. As a member of the Steering Committee, MindMed will contribute to setting project priorities within CTTI's agenda, as well as serving on the teams that create recommendations and resources to transform clinical trials globally.

"We welcome every meaningful opportunity to actively participate in the advancement of innovations that are ultimately contributing to the improvement of the way we develop medicine and bring treatment to the patient," said Daniel R. Karlin, MD MA, Chief Medical Officer of MindMed. "MindMed and CTTI are both focused on improving clinical trials on behalf of patients and thus being a part of their mission aligns perfectly with the goals and values we have at MindMed. We look forward to being active partners in this initiative."

CTTI's Transforming Trials 2030 vision centers on five principles: that clinical trials in 2030 be patient-centered and easily accessible; fully integrated into health processes; designed with a quality approach; maximally leveraging all available data; and improving population health.

MindMed is working to increase accessibility to potentially curative therapies in an overburdened mental healthcare system, working to make sure adoption of psychedelic therapies is evidence-based and easy to integrate into existing healthcare processes. With their digital arm, Albert, MindMed uses traditional and digital clinical trial data collection tools to get patient-reported, clinician-reported, and real world data.

About MindMed

MindMed is a clinical-stage psychedelic medicine biotech company that seeks to discover, develop and deploy psychedelic-inspired medicines and therapies to address addiction and mental illness. The Company 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 role at CTTI, the ability to develop new approaches to advance innovation and regulatory science and MindMed's success in its goals in the pharmaceutical field. 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.

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