July 29, 2024

MindMed Appoints Stephanie Fagan as Chief Corporate Affairs Officer

NEW YORK--(BUSINESS WIRE)-- Mind Medicine (MindMed) Inc. (NASDAQ: MNMD) (the "Company" or "MindMed"), a clinical-stage biopharmaceutical company developing novel product candidates to treat brain health disorders, today announced the appointment of Stephanie Fagan, effective today, as Chief Corporate Affairs Officer. Ms. Fagan will serve as a member of the executive team and will oversee public affairs and corporate communications for the Company.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20240729857388/en/

Stephanie Fagan, Chief Corporate Affairs Officer of MindMed (Photo: Business Wire)

"I want to welcome Stephanie to the MindMed team. Stephanie's track record leading and executing successful multi-stakeholder strategies will be critical as we advance MM120 into pivotal trials and ultimately to the market. This new role underscores our commitment to deepening engagement with our partners and communities as we continue to build MindMed into a leading biopharmaceutical company developing novel products to treat brain health disorders," said Rob Barrow, Chief Executive Officer of MindMed.

"MindMed is pioneering the future of brain health with potential groundbreaking treatments, and I am thrilled to join a company dedicated to transforming patient outcomes in an area of immense public health need," said Stephanie Fagan, MindMed's newly appointed Chief Corporate Affairs Officer. "I look forward to collaborating with our team and engaging deeply with the communities we serve to realize the full therapeutic potential of MM120 for generalized anxiety disorder and to advance our innovative pipeline of product candidates."

Stephanie Fagan brings over 20 years of experience as an executive in the healthcare industry leading strategies that drive organizational success through innovative communication and stakeholder engagement. Ms. Fagan joins MindMed from Agenus where she was Chief Communications Officer and before that, she was Senior Vice President, Corporate Affairs and Chief Communications Officer at Acadia Pharmaceuticals, overseeing all internal and external communications. She joined Acadia from bluebird bio, Inc., where she was Senior Vice President, Corporate Communications, and built the first communications function as the company transitioned from a clinical to a commercial-stage company. Prior to bluebird, she led corporate affairs and communications functions at Alexion, Shire and West Health. Over the course of her career, Ms. Fagan has served in positions of increasing influence and impact in the healthcare industry, including roles at Johnson & Johnson, Allergan, Pharmacia, Inc. (now Pfizer), and Boston Scientific Corporation.

Ms. Fagan earned a Master of Science in Mass Communications from Boston University and a Bachelor of Arts in English from Wheaton College.

Inducement Grants under Nasdaq Listing Rule 5635(c)(4)

In connection with her appointment as Chief Corporate Affairs Officer, MindMed granted Ms. Fagan inducement awards consisting of (a) 60,000 time-based restricted stock units ("RSUs") and (b) an option to purchase an aggregate of 110,000 common shares of the Company (the "Option"), each with an effective grant date of July 29, 2024. The RSUs will vest over four years, with 25% of the shares vesting on the first anniversary of Ms. Fagan's start date, and the remaining 75% vesting in substantially equal increments monthly over the next three-year period thereafter, subject to her continuous employment. The Option has an exercise price equal to the closing price of MindMed's common shares on July 26, 2024, the last trading day on which MindMed's common shares traded prior to the date of the grant, and will vest four-year period with 25% vesting on the first anniversary and the remaining 75% vesting in substantially equal quarterly increments over the next three-year period thereafter, subject to her continued employment.

The inducement awards to Ms. Fagan were granted as a material inducement to her employment and were approved by MindMed's Compensation Committee on July 18, 2024, in accordance with Rule 5635(c)(4) of The NASDAQ Stock Market LLC. The awards were granted outside MindMed's equity incentive plans.

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.

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 potential benefits of the Company's product candidates. There can be no guarantees regarding the timing or results of the potential Phase 3 clinical trials for MM120 for the treatment of GAD or that, following any such trials, MM120 will receive the necessary regulatory approvals. 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 its 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, 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.sedarplus.ca 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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