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MindMed Announces New Employee Inducement Grants

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 issuance of inducement grants to four newly hired non-executive employees consisting of options to purchase an aggregate of 171,000 common shares of the Company (the "Options"), with effective grant dates of November 18, 2024 and December 2, 2024, depending on the applicable employee’s respective start date. The Options have an exercise price equal to the closing price of MindMed’s common shares on the last trading day on which MindMed’s common shares traded prior to the date of the respective grant, and will vest over a four-year period with 25% vesting on the first anniversary of the date of the grant and the remaining 75% vesting in substantially equal monthly increments over the three-year period thereafter, subject to each employee’s continued employment.

The Options were granted as a material inducement to each employee’s employment and were approved by MindMed's Compensation Committee on November 15, 2024, in accordance with Rule 5635(c)(4) of The NASDAQ Stock Market LLC. The Options 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. MindMed trades on NASDAQ under the symbol MNMD.

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