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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 late-stage clinical biopharmaceutical company developing novel product candidates to treat brain health disorders, today announced the issuance of inducement grants to five newly hired non-executive employees consisting of (i) options to purchase an aggregate of 425,450 common shares of the Company (the "Options") and (ii) 34,500 performance share units (the “PSUs”) (assuming achievement at target levels of performance) that, if earned, will be settled in MindMed common shares upon vesting, with effective grant dates of July 25, 2025, August 4, 2025 and August 11, 2025, 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 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 PSUs will vest on the third anniversary of the grant date, subject to continued service through the vesting date. Actual earned PSUs can range from 0%-200% of the target number of PSUs and will be based on the achievement of certain performance metrics as measured at the end of the three-year performance period.

The Options and PSUs were granted as a material inducement to each employee’s employment and were approved by MindMed's Compensation Committee on July 25, 2025 and July 29, 2025, in accordance with Rule 5635(c)(4) of The NASDAQ Stock Market LLC. The Options and PSUs were granted outside MindMed's equity incentive plans.

About MindMed

MindMed is a late-stage clinical 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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