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MindMed Announces New Employee Inducement Grant

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 one newly hired non-executive employee consisting of an option to purchase 28,000 common shares of the Company (the "Option") with an effective grant date of October 14, 2025. The Option has an exercise price equal to the closing price of MindMed’s common shares on the date of the 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 the employee’s continued employment.

The Option was granted as a material inducement to the employee’s employment and was approved by MindMed's Compensation Committee on October 7, 2025, in accordance with Rule 5635(c)(4) of The NASDAQ Stock Market LLC. The Option was 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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