November 3, 2025

Mind Medicine (MindMed) Inc. Announces Closing of Approximately $259 Million Public Offering, Including Full Exercise of the Underwriters' Option to Purchase Additional Shares

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 closing of its previously announced underwritten public offering of 21,131,250 common shares, without par value, which includes the exercise in full by the underwriters of their option to purchase an additional 2,756,250 common shares, at a public offering price of $12.25 per common share. All of the shares were offered by MindMed. The gross proceeds from this offering were approximately $259 million, before deducting underwriting discounts and commissions and offering expenses payable by MindMed.

MindMed intends to use the net proceeds from this offering to fund the research and development of its product candidates and working capital and general corporate purposes. MindMed may also use a portion of the net proceeds to invest in or acquire additional businesses or compounds that it believes are complementary to its own, although it has no current plans, commitments or agreements with respect to any future acquisitions as of the date of this press release.

Jefferies, Leerink Partners and Evercore ISI acted as joint book-running managers for the offering. Oppenheimer & Co. and LifeSci Capital acted as lead managers. The offering closed on October 31, 2025. No distribution of the offering occurred in Canada or to a person resident in Canada.

The securities in the offering were offered by the Company pursuant to a shelf registration statement on Form S-3 (File No. 333-280548) that was filed with the U.S. Securities and Exchange Commission ("SEC") on June 28, 2024, and became effective upon filing. The offering was made by means of a prospectus supplement and accompanying prospectus that form a part of the shelf registration statement. A final prospectus supplement and accompanying prospectus relating to and describing the terms of the offering was filed with the SEC and SEDAR+ on October 31, 2025 and is available on the SEC's website at www.sec.gov and on SEDAR+'s website at www.sedarplus.ca. Copies of the final prospectus supplement and accompanying prospectus relating to the offering may be obtained, when available, by contacting the following: Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at (877) 821-7388 or by email at Prospectus_Department@Jefferies.com; Leerink Partners LLC, Attention: Syndicate Department, 53 State Street, 40th Floor, Boston, MA 02109, by telephone at (800) 808-7525, ext. 6105, or by email at syndicate@leerink.com; or

Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, NY 10055, by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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 targeting neurotransmitter pathways that play key roles in brain health.

MindMed trades on NASDAQ under the symbol MNMD.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this press 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 is 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 press release includes, but is not limited to, statements regarding the anticipated use of the net proceeds from the offering. 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. These forward-looking statements are based on our current expectations, estimates, forecasts and projections about the offering, our business and the industry in which we operate and management’s beliefs and assumptions, including the non-occurrence of the risks and uncertainties that are described in our filings made with the SEC and the applicable Canadian securities regulators or other events occurring outside of our normal course of business, and are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other factors that are in some cases beyond our control. 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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