July 17, 2024

MindMed Announces Issuance of New Patent for MM120 Orally Disintegrating Tablet (ODT)

- New patent covers MM120 ODT formulation and extends patent term to 2041-

- Claims include pharmaceutical formulation, methods of manufacturing and methods of treatment for MM120 ODT-

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 mental health disorders, today announced the issuance of a new patent by the United States Patent and Trademark Office (USPTO) covering MM120 (lysergide). MM120 is currently in clinical development for adults with generalized anxiety disorder (GAD) and presents opportunities for treating a range of additional brain health disorders.

The newly issued patent (USPN 12,036,220) includes claims covering the pharmaceutical formulation, methods of manufacturing and method of treatment for MM120 ODT, MindMed's proprietary and pharmaceutically optimized form of lysergide (LSD). The pharmaceutical formulation patent is the first US patent issued on the MM120 ODT formulation and extends the Company's intellectual property protection for MM120 through 2041.

This advanced formulation incorporates Catalent's Zydis® ODT fast-dissolve technology, which the Company believes will deliver substantial pharmacological advantages for MM120 and a unique clinical profile with more rapid absorption, improved bioavailability and reduced gastrointestinal side effects. MindMed holds exclusive rights to the Zydis technology for all salt and polymorphic forms of lysergide for pharmaceutical usage for the treatment of human disease and disorders in the United States, the United Kingdom, the European Union, Switzerland, Israel, and Canada.

"We have adopted an effective, multi-pronged strategy to protect MM120 and its potential uses across a number of large therapeutic indications like GAD and other brain health disorders," said Rob Barrow, Chief Executive Officer of MindMed. "The issuance of this patent extends our IP protection for MM120 to at least 2041 and, more importantly, covers the unique properties of our MM120 ODT formulation. These clinical features underscore our dedication to creating treatments that are effective and optimize the patient's experience. Our PK bridging study reported earlier this year demonstrated these advantageous properties and support this formulation's use in our Phase 3 clinical trials, and, if ultimately approved, for clinical use."

About MM120

MM120 (LSD or lysergide D-tartrate) is a synthetic ergotamine belonging to the group of classic, or serotonergic, psychedelics, which acts as a partial agonist at human serotonin-2A (5-hydroxytryptamine-2A [5-HT2A]) receptors. MindMed is developing MM120, the tartrate salt form of lysergide, for GAD and is exploring its potential applications in other serious brain health disorders. Based on the significant unmet medical need in the treatment of GAD – especially in patients who do not respond to or tolerate currently available medications – along with the initial clinical data from Phase 2b and other research conducted by MindMed, the U.S. Food & Drug Administration (FDA) has designated MM120 for GAD as a breakthrough therapy. MM120 is entering Phase 3 clinical trials in the second half of 2024 in GAD with additional clinical indications under exploration.

About Generalized Anxiety Disorder (GAD)

GAD is a common condition associated with significant impairment that adversely affects millions of people. GAD results in fear, persistent anxiety, and a constant feeling of being overwhelmed. It is characterized by excessive, persistent, and unrealistic worry about everyday things. Approximately 10% of U.S. adults, representing around 20 million people, currently suffer from GAD. This underdiagnosed and underserved indication is associated with significant impairment, less accomplishment at work and reduced labor force participation. Despite the significant personal and societal burden of GAD, there has been little innovation in the treatment of GAD in the past several decades, with the last new drug approval occurring in 2007.

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 timing of the initiation of a potential Phase 3 clinical trial of MM120, the potential benefits of the Zydis ODT fast-dissolve technology and 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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