Mindset and InterVivo Solutions Announce Availability of First Preclinical Psychedelic Benchmark Data from COPE Program

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TORONTO, June 14, 2021 (GLOBE NEWSWIRE) -- **Mindset Pharma Inc. (CSE: MSET) (FSE: 9DF) (OTCQB: MSSTF) ("Mindset"** or the **"Company"),** a drug discovery and development company focused on creating optimized and patentable next-generation psychedelic medicines to treat neurological and psychiatric disorders with unmet medical needs, and InterVivo Solutions (“InterVivo”), today announced the availability of their first data set as part of the Cooperative Psychedelics Evaluation Platform (“COPE”) program. The COPE program, launched in March, aims to create the world’s first preclinical behavioral and pharmacokinetics benchmark data for clinically relevant psychedelic drugs including psilocybin,

the use of COPE data.

The preliminary data focuses on psilocybin/psilocin and demonstrates that the clinical exposure levels reported in humans correlates well to exposure and efficacy measures observed in mice – validating the predictive value of InterVivo's selected behavioral assays and animal models. Assuming these relationships apply to other reference psychedelics, this data should enable back translation of human clinical study data to InterVivo's behavioral model platform.

"A founding principal of Mindset has been to continuously assemble comprehensive data on both our own novel drugs, as well as reference compounds, to guide and inform our scientific decision making. The COPE program data sets have been carefully built in partnership with InterVivo's industry leading pre-clinical scientific team. We believe that this data will be of great use to in the broader psychedelic / CNS space. With InterVivo we are developing the tools and metrics with which the industry can benchmark success of new drugs. We're delighted with the progress and insights driving the efficiency of our drug development engine and are eager to translate that knowledge into real value for the mental health crisis we aim to solve," commented James Lanthier, CEO of Mindset.

Dr. Guy Higgins, Ph.D., Chief Scientific Officer of InterVivo and a Scientific Advisory Board member of Mindset, commented. "Despite the widespread interest in the therapeutic potential of psychedelics, there is relatively little preclinical data relating their efficacy/safety profiles and how these relate to plasma and CNS exposures, and PK property. Developing this knowledge base for psychedelics such as LSD and psilocybin, currently

pharmacokinetics, and we are fortunate to have the expertise and leadership of Drs. Inés de Lannoy and Lilia Magomedova to lead this research."

For detailed information on the COPE Benchmark data set, please contact Sal Lemus, Director of Sales and Marketing at InterVivo.

About InterVivo Solutions

InterVivo Solutions is Canada's top neuroscience contract research organization, offering translational research services with a focus on next-generation neuroscience drug discovery. InterVivo offers *in vivo* proof of concept efficacy, drug metabolism, pharmacokinetics and early safety research studies for a global client base.

www.intervivo.com

About Mindset Pharma Inc.

Mindset Pharma Inc. is a drug discovery and development company focused on creating optimized and patentable next-generation psychedelic medicines to treat neurological and psychiatric disorders with unmet needs. Mindset was established in order to develop next generation pharmaceutical assets that leverage the breakthrough therapeutic potential of psychedelic drugs. Mindset is developing several novel families of next generation psychedelic compounds, as well as an innovative process to chemically synthesize psilocybin as well as its own proprietary compounds.

For more information, please contact:

Investor Contact:
Allison Soss/ Tim Regan
KCSA Strategic Communications
Email: MindSet@kcsa.com
Phone: 212-896-1267/ 347-487-6788

Mindset Contact:
James Lanthier, CEO
Email: jlanthier@mindsetpharma.com

Jason Atkinson, VP, Corporate Development
Email: jatkinson@mindsetpharma.com
Phone: 416-479-4094

InterVivo Contact:
Sal Lemus, Director of Sales and Marketing
Email: sall@intervivo.com

Forward-Looking Information

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided and is subject to a variety of risks and

risks and uncertainties relating to the Company's business are contained under the heading "Risk Factors" in the Company's annual information form for the financial year ended June 30, 2020 dated March 5, 2021. The forward-looking information included in this news release is made as of the date of this news release and the Company does not undertake an obligation to publicly update such forward-looking information to reflect new information, subsequent events or otherwise, except as required by applicable law.

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