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TO HEAL



## Numinus Wellness To Acquire Neurology Centre of Toronto, Plans to Create Centre for Psychedelic Neurology

*NCT's treatment of neurological disorders combined with Numinus' leadership in psychedelic-assisted therapy will offer opportunity to treat a range of chronic neurological conditions and common concurrent mental health challenges*

VANCOUVER (July 6, 2021) – [Numinus Wellness Inc.](#) (“Numinus” or the “Company”) (TSXV: NUMI), a mental health care company advancing innovative treatments and safe, evidence-based psychedelic-assisted therapies, is pleased to announce that the Company has agreed to acquire the Neurology Centre of Toronto (“NCT”) pursuant to a purchase agreement dated July 2, 2021. Numinus and NCT founder Dr. Evan Lewis plan to expand NCT into a comprehensive clinical neurology treatment centre with a unique specialization in the application of psychedelics in the field of neurology.

Numinus will pay \$300,000 in cash and \$200,000 in Numinus shares upon closing and future performance-based payments totaling up to \$500,000 in Numinus shares to complete the transaction. The transaction is subject to a number of conditions, including the approval of the TSX Venture Exchange. As of the date hereof, Numinus and NCT management have

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- Numinus to acquire a fully operational neurology centre with 13 doctors, 8 allied health staff, nurse practitioners and physician assistants. Gross revenues for the centre grew more than 25% to approximately \$1 million for the year ended December 31, 2020, while net revenue grew 25% to \$454,000 for the same period.
- NCT offers experience managing patients with common neurological conditions and associated chronic psychological disorders for whom there is potential to benefit from psychedelic-assisted psychotherapy.
- NCT's expertise in clinical neurology and associated mental health disorders will be integrated with Numinus' leadership in psychedelic-assisted psychotherapy to establish the field of *psychedelic neurology*, to develop strategies and treatments for those with select neurological and concurrent disorders.
- NCT and Numinus plan to establish the first centre for excellence in psychedelic neurology, comprising highly specialized neurology experts with an understanding of how psychedelics can safely and positively impact patients with neurologic illnesses and associated mental health challenges.
- Numinus to leverage and grow NCT's information technology-based virtual rapid access care model to streamline and scale pathways for patients to access psychedelic-assisted psychotherapies.
- Dr. Lewis, recognized for advancing the use of medical cannabis to treat complex neurologic disorders, will join Numinus as VP, Psychedelic Neurology Services upon completion of the acquisition.

“Our collaboration with Numinus represents an important evolution in patient care for individuals suffering from common neurological illnesses and challenges that are often associated with chronic mental health conditions,” said Dr. Lewis, a neurologist and clinical neurophysiologist who founded NCT in 2017. “While today's treatments help many patients, a significant number continue to suffer and, we believe, may be helped by psychedelic-assisted psychotherapy.”

Currently, therapies for common neurological disorders such as concussion, migraine and cluster headache, neuropathic pain syndromes and chronic epilepsy have limitations, especially when these disorders are associated with chronic psychological challenges. The

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assisted therapies to reduce patient suffering and enable greater opportunities for healing. Current research shows that psychedelic medications such as psilocybin and MDMA open new pathways in the brain that, in conjunction with professional therapy, can treat a host of mental health disorders.

“This acquisition represents an exciting opportunity for NCT and Numinus to combine medical, clinical and academic expertise to help create a new discipline and ultimately a centre for excellence in psychedelic neurology,” said Dr. Evan Wood, Chief Medical Officer, Numinus. “In doing so, this collaborative discipline could potentially make a transformative difference for many patients.”

In addition, NCT has developed a virtual rapid access model for patient intake and evaluation that is efficient, team-based and readily modifiable to support specialized programs across various disciplines. The rapid access model is cost-effective, supports and streamlines patient care, reduces wait lists, addresses some barriers to care, and has scale potential. NCT and Numinus will explore how this innovative model can support the development and delivery of efficient, patient-centered psychedelic-assisted psychotherapy.

“I continue to be humbled by the quality of people joining Numinus and acting with us on our ambition to help people heal and be well,” said Payton Nyquvest, Numinus CEO and Chair. “The acquisition of NCT reflects our thoughtful expansion strategy to add clinics that offer revenue-generating services, accretive assets and innovative leadership that maintains our position at the forefront of client care and psychedelic-assisted therapy.”

All of NCT’s staff - including medical doctors, nurses, physician assistants, occupational therapists, psychotherapists, physiotherapists, nutritionists and administrative staff - are expected to remain with Numinus post transaction closing.

For more on the acquisition from Numinus CEO Payton Nyquvest, Dr. Evan Wood and Dr. Evan Lewis, please review this short [video](#).

## About Dr. Evan Lewis

Dr. Evan Cole Lewis, MD, FRCPC, CSCN EEG Diplomate, is a pediatric neurologist and clinical neurophysiologist with expertise in epilepsy, epilepsy surgery, electroencephalography and virtual medicine. He is considered an innovative leader in the use of cannabinoids for neurological disorders in adults and children.

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Hospital and Toronto's Hospital for Sick Children. Dr. Lewis was a staff neurologist, clinical neurophysiologist and the Director of the Epilepsy Fellowship Training Program at the Hospital for Sick Children between 2015 and 2016.

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**On behalf of the board of Numinus Wellness Inc.**

Payton Nyquvest

President, Chief Executive Officer and Chair

## About Numinus

Numinus Wellness (TSX-V: NUMI) helps people to heal and be well through the development and delivery of innovative mental health care and access to safe, evidence-based psychedelic-assisted therapies. The Numinus Wellness model - including psychedelic production, research and clinic care - is at the forefront of a transformation aimed at healing rather than managing symptoms for depression, anxiety, trauma, pain and substance abuse. At Numinus, we are leading the integration of psychedelic-assisted therapies into mainstream clinical practice, and building the foundation for a healthier society.

Learn more at [numinus.ca](https://numinus.ca), and follow us on [Facebook](#), [Twitter](#), and [Instagram](#).

## About NCT

NCT is a multi-disciplinary, community-based neurology clinic centrally located in midtown Toronto. NCT utilizes a model of care that brings together neurologists, neurology-related specialists and allied health practitioners to address the complex conditions that affect patients' health and well-being. Our team assesses a wide range of neurologic conditions and provides specialty care in the areas of epilepsy, concussion, brain injury, multiple sclerosis, headache & migraine and the treatment of neurologic disorders with medical cannabis. NCT strives to deliver comprehensive neurologic care organized around its core

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## Forward-Looking Statements

*This news release contains forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, are "forward-looking statements". Forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward looking statements. Such risks and uncertainties include, among others, dependence on obtaining and maintaining regulatory approvals, including acquiring and renewing federal, provincial, municipal, local or other licences and any inability to obtain all necessary governmental approvals, licences and permits to operate and expand the Company's facilities; regulatory or political change such as changes in applicable laws and regulations, including federal and provincial legalization of psychedelic therapies, due to inconsistent public opinion, perception of the medical-use of psychedelics, delays or inefficiencies or any other reasons; any other factors or developments which may hinder market growth; the Company's limited operating history and lack of historical profits; reliance on management; the Company's requirements for additional financing, and the effect of capital market conditions and other factors on capital availability; competition, including from more established or better financed competitors; the need to secure and maintain corporate alliances and partnerships, including with research and development institutions, customers and suppliers; the development and implementation of medical protocols and treatment standard operating procedures for the use of psychedelic therapies; the Company's goals to develop and implement partnerships with research organizations and other key players in the integrative mental health industry; the Company's ability to successfully withstand the economic impact of COVID-19; the medical benefits, safety, efficacy, dosing and social acceptance of psychedelics; the approval and/or success of compassionate access clinical trials; the cultivation and harvest of Psilocybe mushrooms; and the availability of trained personnel and medical professionals. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. Although the Company has attempted to identify important risk factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other risk factors that cause actions, events or results to differ from*

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*available as a result of future events, new information or for any other reason except as required by law.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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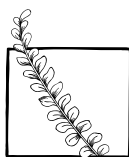
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