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Aug 26, 2021

MYND Life Sciences Announces \$3 Million Convertible Debenture Unit Offering

VANCOUVER, BC, Aug. 26, 2021 /PRNewswire/ – **MYND Life Sciences Inc.** (CSE: MYND) (OTC: MYNDF) (“**MYND**” or the “**Company**”), is pleased to announce that it has entered into a binding term sheet in respect of a non-brokered private placement offering (the “**Offering**”) of debenture units (the “**Debenture Units**”) with a strategic institutional investor. The principal sum of the Debentures Units to be issued is up to \$3,000,000.

“We are incredibly pleased to add a strategic institutional investor, who has been very active in deploying capital in novel psychedelic drug development companies, to participate in this round of financing, joining our broader investor base in advancing our novel drug discovery platform, said MYND Life Sciences CEO Dr. Lyle Oberg This capital will enable the Company to accelerate the commercialization of its diagnostic biomarker division in addition to helping advance MYND’s various clinical trials which are expected to commence in Q4 of this year”.

Each Debenture Unit consists of (i) \$1,000 principal amount of senior unsecured convertible debentures (the “**Debentures**”); and (ii) common share purchase warrants (the “**Warrants**”) exercisable for 1,000 common shares in the Company (“**Shares**”). The Debentures will mature on the date that is 24 months from the date of issuance (the “**Maturity Date**”) and shall bear interest at a rate of 5% per annum, payable on the Maturity Date. The principal sum of the Debentures, or any portion thereof, may be converted into Shares of the Company at a conversion price of \$0.75 per Share (the “**Conversion Price**”). Each Warrant shall entitle the holder to acquire one additional common share (a “**Warrant Share**”) in the capital of the Company at a price of \$1.00 per Warrant Share for a period of 24 months from the date of issuance. The Debentures will be issued at a discount equal to 10% of the aggregate principal amount of the Debentures.

The Company may force the conversion of all of the principal amount of the then outstanding Debentures at the Conversion Price prior to the Maturity Date, if the daily volume weighted average trading price (“**VWAP**”) of the Shares on the Canadian Securities Exchange (the “**Exchange**”) is greater than a 50% premium to the Conversion Price for any 15 trading days during any period of 30 consecutive trading days.

All Debentures and Warrants issued pursuant to the Offering, including any securities into which they may be converted or exercised, are subject to a statutory hold period of four months and one day from the date of issuance thereof. The Offering is subject to final acceptance by the Exchange. The Company will use the proceeds of the Offering to advance its novel drug discovery platform, commercialize its diagnostic business unit and for general working capital.

For more information and to subscribe to the Company’s mailing list, please visit <https://myndsciences.com/contact/> <
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ABOUT MYND LIFE SCIENCES

MYND Life Sciences is a medicinal biotech and drug research and development company focused on neuro-pharmaceutical and novel psychedelic drug development, diagnostic approaches and pharmaceuticals and vaccines. The Company is advancing medicinal substances through rigorous science and clinical trials.

Forward-Looking Statements

This news release contains forward-looking statements and information within the meaning of applicable securities legislation. Often, but not always, forward-looking statements and information can be identified by the use of words such as “plans”

often, but not always, forward-looking statements and information 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 state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward looking statements or information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of MYND to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements or information contained in this news release.

Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

None of the securities issued in connection with the Offering will be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

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