

Clearmind Signs Development and Supply Agreement to Produce its Drug Candidate MEAI Psychedelic Molecule With Aragen Life Sciences

News provided by **Clearmind Medicine Inc.**
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Output will be used to advance clinical testing of MEAI as a treatment for Alcohol Use Disorder and Binge Drinking

Toronto, Ontario, October 26, 2021 – Clearmind Medicine Inc. (CSE: **CMND**, FSE: **CWYO**), (“**Clearmind**” or the “**Company**”), a psychedelic medicine biotech company focused on the discovery and development of novel psychedelic-derived therapeutics to solve widespread and under treated health problems, announced it has entered into a Development and Supply agreement with Aragen Life Sciences Pvt. Ltd (Aragen) for the production of its innovative molecule, 5-Methoxy-2-aminoindane (MEAI).

Aragen is a global leader in providing discovery, development and manufacturing solutions for life sciences firms under Good Manufacturing Practices. In accordance with the agreement, Aragen will do a process optimization and synthesis, manufacturing and supply of MEAI to Clearmind.

Adi Zuloff-Shani, Ph.D., CEO of Clearmind, commented, “*Aragen is a world-class life-sciences company with state-of-the-art manufacturing capabilities, and we chose to partner with them to leverage that expertise. Developing a pharmaceutical product is quite arduous; working with a manufacturer in Aragen’s caliber allows us to focus all our resources on furthering the research.*”

MEAI is a unique synthetic psychedelic molecule that simulates the euphoric alcohol experience while simultaneously reducing the desire to consume alcohol. Pre-clinical studies were extremely favorable, demonstrating a high safety profile and promising efficacy, and the Company is now in the process of preparing into a pre-IND meeting which will be followed by an IND and a clinical trial in the second half of 2022.

About Clearmind Medicine Inc.

Clearmind is a psychedelic pharmaceutical biotech company focused on the discovery and development of novel psychedelic-derived therapeutics to solve widespread and underserved health problems, including alcohol use disorder. Its primary objective is to research and develop psychedelic-based compounds and attempt to commercialize them as regulated medicines, foods, or supplements.

The Company’s intellectual portfolio currently consists of two patent families. The first, “Binge Behavior Regulators,” has been granted in the U.S., Europe, China and India, with pending divisional applications in Europe and the U.S. The second, “Alcohol Beverage Substitute,” has been approved for a European patent, with pending applications in the U.S., China and India. The Company intends to seek additional patents for its compounds whenever warranted and will remain opportunistic regarding the acquisition of additional intellectual property to build its portfolio.

Shares of Clearmind are listed for trading on the Canadian Securities Exchange under the symbol “**CMND**” and the Frankfurt Stock Exchange under the symbol “**CWYO**.”

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Investing into early-stage companies inherently carries a high degree of risk, and investment into securities of the Company shall be considered highly speculative.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the securities in any province in which such offer, solicitation or sale would be unlawful. The securities issued, or to be issued, under the Private Placement have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Neither the Canadian Securities Exchange (the "CSE") nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accept responsibility for the adequacy or accuracy of this release.

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[1] [Key Substance Use and Mental Health Indicators in the United States: Results from the 2017 National Survey on Drug Use and Health](#)

[2] [2010 National and State Costs of Excessive Alcohol Consumption](#)

[3] [Esser MB, Sherk A, Liu Y, et al. Deaths and Years of Potential Life Lost From Excessive Alcohol Use — United States, 2011–2015. MMWR Morb Mortal Wkly Rep 2020;69:1428–1433](#)

[4] [Centers for Disease Control and Prevention](#)