



Oct 27, 2021

MYND Life Sciences Signs Agreement to Acquire Rights for the Use of Psychedelics to Treat Alzheimer's Disease and other Dementias

Acquisition will strengthen MYND's psilocybin-assisted medicinal and diagnostics capabilities, adding novel psychedelics for the treatment of dementia, including Alzheimer's disease.

VANCOUVER, BC, Oct. 27, 2021 /CNW/ – MYND Life Sciences Inc. ("MYND") (CSE: MYND) (OTC: MYNDF) is pleased to announce it has entered into an agreement to acquire the right, title and interest in and to the intellectual property rights for the use of psychedelics to treat Dementia (the "Acquired Assets") from Cava Healthcare Inc. ("Cava"), a life sciences company based in Surrey, British Columbia. The acquisition includes all future worldwide rights relating to the use of psychedelics to treat Alzheimer's disease and other dementias.

Under the agreement, the consideration to be paid by MYND to Cava for the Acquired Assets shall be 450,000 common shares of the Buyer ("Shares") at a deemed price of \$0.85 per Share and \$120,000. In addition, MYND shall pay to Cava an annual royalty equal to the greater of: (i) \$240,000; or (ii) 4% of the net sales of any product or service which directly or indirectly incorporates the Acquired Assets to any third party.

The closing of the purchase and sale of the Acquired Assets is conditional upon MYND obtaining conditional approval of Canadian Securities Exchange for the listing of the Shares.

Dementia is a devastating neurodegenerative condition that leads to severe cognitive decay in older populations and worsens with age. The World Health Organization estimates that between 44 and 50 million people worldwide suffer from dementia. The estimated cost of caring for people with dementia, including Alzheimer's Disease, in the USA alone, was a staggering \$305 billion in 2020 (source: Alzheimer's Association) and is expected to reach \$1.1 trillion by 2050. The number of Americans living with Alzheimer's disease is predicted to nearly triple by 2050 unless improvements in medical care are made. MYND intends to be at the forefront of these advances.

"Dementia, including Alzheimer's disease, touch almost all families in some way, usually with very dramatic and emotionally painful consequences," explains Dr. Lyle Oberg, MD, CEO of MYND. "As we continue to draw the enthusiasm of investors, we are able to take tangible steps towards moving beyond preclinical and into clinical work with our research team."

The acquisition is a key landmark for MYND and it builds upon MYND's significant experience in the psilocybin-assisted psychotherapy sector, including methods for treatment-resistant depression, under the leadership of Dr. Lyle Oberg, MD, MYND CEO.

Mr. Theo Warkentin, Cava CEO, stated, "MYND is an innovative industry leader in psychedelic psychotherapy, therapeutics and diagnostics. The company is uniquely positioned to pursue the effectiveness of psilocybin and other psychedelics for treating dementias."

ABOUT MYND LIFE SCIENCES INC.

MYND Life Sciences Inc. is a medical biotech drug research and development company focused on neuro-pharmaceutical and novel psilocybin drug development, diagnostics and vaccines. The Company is advancing pharmaceuticals through rigorous science and clinical trials, while diligently patenting and safeguarding its intellectual property. For more information and to subscribe to MYND's mailing list, please visit <https://myndsciences.com/contact/>.

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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", "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 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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