

## [Mycrodose Therapeutics and Nova Mentis Announce LOI to Co-Develop Advanced Drug Delivery System](https://novamentis.ca/news/2021/10/19/mycrodose-therapeutics-and-nova-develop-advanced-drug-delivery-system/)

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### *Partnership will Create Patented Products for the Treatment of Neuroinflammatory Disorders*

**October 19, 2021 – Nova Mentis Life Science Corp.** (<https://www.novamentis.ca/>), (CSE: NOVA) (FSE: HN3Q) (OTCQB: NMLSF) (“NOVA” or the “Company”), a psilocybin-based therapeutics and complementary diagnostics for neuroinflammatory disorders, and **Mycrodose Therapeutics** (<https://mycrodosetherapeutics.com/>) developing advanced drug delivery systems for use with psychedelic compounds, announce that they have entered into a letter of intent (“LOI”) to develop treatments for fragile X syndrome (“FXS”) and autism spectrum disorder (“ASD”).

The Joint Venture (“NewCo”) will accelerate the research and development of psilocybin-based therapeutics by utilizing Mycrodose Therapeutics’ patented psilocybin drug to treat patients with neuroinflammatory conditions, including FXS, the most common inherited cause of ASD.

“NOVA’s lead drug candidate, psilocybin, has revealed significant promising results in preclinical models of fragile X syndrome and autism spectrum disorder. This study corrects the cognitive deficits displayed by a rat model of FXS and mitigates the anxiety-like traits observed in an environmental model of autism based on [MD, Chairman of NOVA’s Scientific Advisory Board](https://www.novamentis.ca/advisory.html). “We have established a recent study that can be used in a planned upcoming human clinical study. This collaboration with Mycrodose Therapeutics is a ‘hand and glove fit’ with our advanced drug delivery technologies offer many advantages for microdosing drug delivery, including providing a non-invasive, sustained and controlled dose.”

NOVA has already successfully completed four preclinical studies confirming the therapeutic efficacy of the company’s proprietary psilocybin drug. The absence of adverse molecules (cytokines) measured pre- and post-treatment is an important catalyst driving the fragile X clinical program.

“With the high safety profile of Mycrodose’s technologies and NOVA’s FDA/EU FXS orphan drug indication for its proprietary psilocybin, this partnership opens a new market base, including pediatric applications. To our knowledge, the planned therapeutic study for autism and fragile X will be the first to research the potential for these conditions. [Chad Conner, Chief Executive Officer, Mycrodose Therapeutics](https://www.linkedin.com/in/chad-conner-978837118/). “The complementary relationship between NOVA and Mycrodose Therapeutics is a faster with fewer hurdles. The sum of this partnership with NOVA is much greater together than each individual company alone, and allows our combined efforts to reach a larger segment of the population that truly touches all of our hearts.”

NOVA has applied to the US FDA and European Union for psilocybin Orphan Drug designation for fragile X syndrome treatment, which would provide a wide range of benefits.

The US Orphan Drug Act (<https://www.fda.gov/industry/designating-orphan-product-drugs-and-biological-products/orphan-drug-act-relevant-excerpts>) grants a seven-year period of market exclusivity for the drug approved, even if the product is not under a provisional or granted patent. In addition, the US Orphan Drug Act provides grants for clinical testing, additional assistance in framing protocols for investigations, and the FDA waives the \$2.4 million New Drug Application fee.

Summary Terms of the LOI include:

- The Parties will incorporate a company (“NewCo”) whereby both Nova Mentis and Mycrodose Therapeutics will subscribe for shares to become equal 50% owners and appoint five individuals to the Board of Directors of NewCo.
- NewCo will be the owner of the Product(s), technologies, R&D protocols, and data gathered.
- The Parties will mutually develop a R&D and Clinical Plan.
- Mycrodose Therapeutics will give an exclusive license of its patented technologies to the collaboration for agreed upon indications.

- A Scientific Advisory Board (“SAB”) will be created by the Parties to decide priorities based on rationales (financial, medical, clinical, scientific, delivery, and applicable clinical programs. The formalization of a definitive agreement is subject to satisfactory due diligence from both parties as well as other

#### About Mycrodose Therapeutics

Mycrodose Therapeutics (<https://mycrodogethera.com/>), is a US-Based pharmaceutical company headquartered in San Diego, California specializing in the psychedelic compounds to treat mental health and cognitive degenerative diseases. Mycrodose is one of only a few private companies that has been granted Drug Enforcement Agency (DEA), State of California Attorney General’s Research Advisory Board, and The US Food & Drug Administration (FDA) to research DMT. The company believes that its IP-Protected **Sustained Microdosing Technology** (<https://mycrodogethera.com/>)™ (<https://mycrodogethera.com/>), is a series of compounds to patients of all ages and allows for an expandable and scalable business model.

For more information about Mycrodose Therapeutics, please contact:

Patrick Eckstrom (<https://www.linkedin.com/in/patrickeckstrom/>).

Chief Operating Officer

Mycrodose Therapeutics

Email: [Patrick@MycrodoseThera.com](mailto:Patrick@MycrodoseThera.com) (<mailto:Patrick@MycrodoseThera.com>).

Phone: 1-619-494-1367

Website: [www.MycrodoseThera.com](http://www.MycrodoseThera.com) (<http://www.mycrodogethera.com>).

#### About Nova Mentis Life Science Corp.

Nova Mentis Life Science Corp. (<https://www.novamentis.ca/>) is a Canadian-based biotechnology company and global leader in developing diagnostics and therapeutics. The goal is to diagnose and treat debilitating chronic conditions that have unmet medical needs, such as autism spectrum disorder (ASD) and Fragile X Syndrome.

For further information on the Company, please

visit <https://www.novamentis.ca> (<https://www.novamentis.ca/>), or email [info@novamentis.ca](mailto:info@novamentis.ca) (<mailto:info@novamentis.ca>).

On Behalf of the Board

**Will Rascan, President & CEO** (<https://www.linkedin.com/in/willrascan/?originalSubdomain=ca>).

Nova Mentis Life Science Corp.

Phone: 778-819-0244

Toll Free: 1-833-542-5323

Twitter: @novamentislc

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## Corporate Head Office

**Phone:** [778-819-0244](tel:778-819-0244) (<tel:7788190244>)

**Toll Free:** 1-833-542-5323

**Email:** [info@novamentis.com](mailto:info@novamentis.com)

**Transfer Agent: Computershare**

Tel: [604-661-9400](tel:604-661-9400) (<tel:6046619400>)

**Auditor: Smythe LLP**

Tel: [604-687-1231](tel:604-687-1231) (<tel:6046871231>)

**Legal Counsel: Richards Buell Sutton LLP**

Tel: [604-682-3664](tel:604-682-3664) (<tel:604-682-3664>)

<https://www.rbs.ca/> (<https://www.rbs.ca/>)

## Contact Us

**Address:**

700-838 West Hasting Street Vancouver, B.C. Canada  
V6C 0A6

**Phone number:**

778-819-0244

**Toll Free:**

1-833-542-5323

**E-mail:**

[info@novamentis.ca](mailto:info@novamentis.ca)

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We're proud to announce a new partnership with Mycrodose Therapeutics to develop patented products to treat neuroinflammatory disorders, such as [#FragileXSyndrome](#) and [#autism](#) spectrum disorder. [bit.ly/3BYejvV](https://bit.ly/3BYejvV) [#ASD](#) [#FragileX](#) [#psilocybin](#) [#psychedelicresearch](#) \$NOVA \$NMLSF



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