

Novamind Partners with Uruguay-Based Bienstar Wellness to Develop Latin America's First Integrative Mental Health Clinic Network

December 01, 2021

Strategic investment and advisory agreement enables the global expansion of Novamind's psychedelic clinic model

TORONTO, ON / December 1, 2021 / Novamind Inc. (CSE: NM | OTCQB: NV MDF | FSE: HN2) ("Novamind" or the "Company"), a leading mental health company specialized in psychedelic medicine, today announced a strategic investment and advisory agreement ("Strategic Investment Agreement") with Bienstar Wellness Corp. ("Bienstar")—an early-stage Latin American mental health company—to assist in the development of Latin America's first network of integrative mental health clinics treating patients with psychedelic medicine and other innovative treatments.

The Strategic Investment Agreement includes a US\$500,000 investment by Novamind into Bienstar's US\$1,250,000 seed round, and a strategic advisory agreement providing Bienstar with access to Novamind's renowned clinical standard operating procedures (SOPs). Following closing of the Strategic Investment Agreement, Novamind will own 8.33% of Bienstar on a fully diluted basis. Bienstar is headquartered in Uruguay and has an initial focus on entering Latin American markets including Brazil, Mexico, Uruguay, Peru and Panama.

"Novamind operates best-in-class psychiatry clinics and clinical research sites, with a proven ability to replicate our clinic model in the U.S. Our agreement with Bienstar is an exciting opportunity to export our clinical expertise and capabilities into international markets," said Yaron Conforti, Novamind CEO and Director. "Partnering with local operators allows us to disseminate Novamind's best practices and SOPs globally, with minimal investment and managed risk, ultimately expanding access to psychedelic medicine and innovative mental healthcare on a global scale."

Bienstar's leadership team of accomplished healthcare entrepreneurs includes Chief Medical Officer, Dr. Bruno Rasmussen, a pioneer and one of the leading names in psychedelic medicine in Brazil. Since 1994, Dr. Rasmussen has treated more than 2,000 patients with ibogaine for substance use disorders and other psychiatric conditions at the Hospital da Santa Casa de Ourinhos. He is co-founder and former director of the Global Ibogaine Therapists Alliance (GITA) and one of the authors of the 2014 article, "Treating drug dependence with the aid of ibogaine: a retrospective study." His work influenced the regulation of hospital use of ibogaine by the Drug Policy Council of the State of São Paulo. He was also the primary physician and co-author of the only phase III study in Brazil with MDMA and is MAPS-trained in psychedelic-assisted psychotherapy.

Marco Algorta, CEO of Bienstar, stated: "We are proud to bring Novamind's innovative treatments to Latin America, a region that could greatly benefit from these methods to improve mental health and enhance the lives of patients."

About Novamind

Novamind is a leading mental health company enabling safe access to psychedelic medicine through a network of clinics and clinical research sites. Novamind provides ketamine-assisted psychotherapy and other novel treatments through its network of integrative mental health clinics and operates a full-service contract research organization specialized in clinical trials and evidence-based research for psychedelic medicine. For more information on how Novamind is enhancing mental wellness and guiding people through their entire healing journey, visit novamind.ca.

About Bienstar

Bienstar Wellness is a company focused on bringing alternative mental health treatments to Latin America. Bienstar will provide psychedelic assisted psychotherapy with approved substances, through a network of clinics across the region, including Brazil,

Contact Information

Novamind

Yaron Conforti, CEO and Director

Telephone: +1 (647) 953 9512

Samantha DeLenardo, VP, Communications

Email: media@novamind.ca

Bill Mitoulas, Investor Relations

Email: bill@novamind.ca**Forward-Looking Statements**

This news release contains forward-looking statements. All statements other than statements of historical fact included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations including the risks detailed from time to time in the Company's public disclosure. The reader is cautioned not to place undue reliance on any forward-looking information. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable laws.

You may also be interested in[Novamind to Present at the H.C. Wainwright 2nd Annual Psychedelics Conference on December 6](#)

December 02, 2021

[Novamind Reports Fiscal Q1 Financial Results and Operating Highlights](#)

November 29, 2021

[Novamind Unveils New Logo and Invests in Unified Brand](#)

November 24, 2021

Sign up for our newsletter

Get our latest press releases and round ups of Novamind news and media delivered right to your inbox.

Email

Submit

Team

- Careers
- Investor relations
- Press releases
- Contact

Help & Resources

- Psychedelic Palliative Care
- Frontline KAP
- FAQs
- Selling your clinic?

Media

- Podcast

Science

- Clinical Research

Engage

- Instagram
- Twitter
- Facebook
- YouTube
- TikTok