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# OPTIMI HEALTH DEALER'S LICENSE GRANTED BY HEALTH CANADA

FEBRUARY 7, 2022 | CORPORATE NEWS

## Optimi Health to become a global leader in all-natural psilocybin production

VANCOUVER, BC (February 7, 2022) – **Optimi Health Corp.** (CSE: OPTI) (OTCQB: OPTHF) (FRA: 8BN) ("Optimi" or the "Company"), developers of a vertically integrated mushroom brand targeting functional and novel psychedelic compounds for the health and wellness sector, is pleased to report that Optimi Labs Inc., a wholly-owned subsidiary of Optimi Health Corp, been granted a Dealer's License by Health Canada.

The Dealer's License allows for possession, production, assembling, sale, and delivery of psilocybin within the regulated framework set forth by Health Canada. Optimi will now launch vertically integrated operations at its facility in Princeton, B.C. Once fully commercialized, Optimi's purpose-built, 10,000 sq. ft. EU GMP-compliant research and production facility will be dedicated to cultivating, extracting, and processing the highest-grade all-natural psilocybin in North America. Guiding Optimi's stringent research and drug development process, the Company's GMP and EU-GMP-compliant facility will expand its domestic and global reach in compliance with Health Canada regulations and favourable international regulatory regimes.

"This is a proud and exciting moment for all of us at Optimi," exclaimed Bryan Safarik, COO and Director of Optimi. He continued, "We purposely overbuilt this facility surpassing clean room pharma grade specifications, allowing us to grow and process the purest, most consistent, safest, and efficacious mushrooms in the industry. I have always believed in our ability to be a Canadian leader in the production of natural-grade psilocybin, so I am truly grateful for all the hard work, insight, and continued effort to get this world-class facility commissioned." Safarik also praised Health Canada's leadership role in working with Canadian drug producers as they continue to expand the science and safety of therapeutic psilocybin mushrooms through research and clinical trials.

As noted in the recently filed annual financials, as of September 30, 2021, \$8,586,465 CAD in cumulative expenditures were incurred in connection with the construction of the combined 20,000 sq. ft. facilities. Optimi's Dealer's License EU GMP-compliant facility contains an impressive Region III, Schedule 8 security level vault capable of securing 1,250kg of psilocybin which carries an approximate value of \$53MM CDN. Other features include an Argus environmental control system which provides software and hardware features for real-time monitoring and optimization, advanced HVAC equipment and controls, fire suppression, clean

room technology, 700KW backup electrical power systems, robust chain-link fencing with smart system technology including perimeter intrusion detection, wireless gate access and magnetic locks.

Optimi is poised to become the only large-scale Canadian manufacturer, and the premier supplier, of all-natural psilocybin therapies to patients, research groups, universities, licensed clinics and holders of other Dealer's Licenses and Section 56 exemptions in Canada. While the prescription model of psilocybin delivery is dependent on further clinical trial data from the industry, Optimi will be able to supply patients by way of their physicians and the Special Access Program today. The Company has begun outreach to potential psilocybin clients in Canada and is actively seeking commercial opportunities for its products in select markets with favourable regulatory regimes.

With Health Canada's recent amendment of the Special Access Program, physicians will be able to request patient access to restricted psychoactive substances like psilocybin and MDMA for psychedelic-assisted therapy. Optimi is taking an active leadership role in finding solutions for the ongoing Canadian mental health crisis, including access to psilocybin for therapeutic purposes. Furthermore, Optimi is committed to being proactive concerning education about the safety and efficacy of psychedelic medicines and this is exemplified through its initial phase 1 dosing study.

"Optimi is focused on providing safe, pure and reliable psychedelic products for all those in

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On Behalf of the Board of Directors,

Bill Ciprick  
Chief Executive Officer  
Optimi Health Corp.

**ABOUT OPTIMI (CSE: OPTI) (OTCQB: OPTHF) (FRA: 8BN)**

Optimi is developing a sophisticated mushroom brand that focuses on the health and wellness markets. With a vertically integrated approach, Optimi intends to cultivate, extract, process and distribute high quality functional and psychedelic mushroom products at its two facilities comprising a total of 20,000 square feet nearing completion in Princeton, British Columbia. To fully investigate the science of mushrooms, the Company has received a research exemption under Health Canada Food and Drug Regulations (FDR) for the use of Psilocybin and Psilocin for scientific purposes via its wholly owned subsidiary Optimi Labs Inc. Optimi has also been granted a dealer's license under Canada's Narcotic Control Regulations governing possession, distribution, sale, laboratory analysis of and research and development of Psilocybin and Psilocin formulations. Optimi is committed to expert cultivation and quality production subject to and in accordance with the terms of all applicable laws and governing regulations to ensure safe, superior Canadian fungi production. Find out more at: <https://optimihealth.ca/>.

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**FORWARD-LOOKING STATEMENTS**

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to Optimi's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result," "are expected to," "expects," "will continue," "is anticipated," "anticipates," "believes," "estimated," "intends," "plans," "forecast," "projection," "strategy," "objective," and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release. In particular and without limitation, this news release contains forward-looking statements pertaining to activities proposed to be conducted under the Company's dealer's license and associated business related to Psilocybin and Psilocin and Optimi's plans, focus and objectives.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Optimi's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such

forward-looking statements. Such risks and uncertainties include, but are not limited to, the impact and progression of the COVID-19 pandemic and other factors set forth under "Forward-Looking Statements" and "Risk Factors" in the Company's Annual information Form dated January 12, 2022, and other continuous disclosure filings available under Optimi's profile at [www.sedar.com](http://www.sedar.com). Optimi undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Optimi to predict all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

***The CSE does not accept responsibility for the adequacy or accuracy of this release.***

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