

Novamind to Conduct Phase II Psilocybin Trial for Major Depressive Disorder

March 09, 2022

First patient randomization completed at Draper, Utah research site

TORONTO, ON / March 9, 2022 / Novamind Inc. (CSE: NM | OTCQB: NVMD | FSE: HN2) (“Novamind” or the “Company”), a leading mental health company specialized in psychedelic medicine, is pleased to conduct a phase II clinical trial investigating psilocybin for major depressive disorder (MDD) sponsored by the **Usona Institute** (the “Psilocybin Trial”). Today the Company completed first patient randomization at its Draper, Utah research site.

Dr. Paul Thielking, Chief Scientific Officer at Novamind, commented, “The Psilocybin Trial is a key step in moving psilocybin through the clinical development process and closer to regulatory approval. Today marks another exciting milestone for our team as we continue to support drug developers, not-for-profits and academic partners to accelerate psychedelic research and improve patient outcomes.”

With an estimated 280 million people worldwide suffering from depression,¹ psilocybin has been steadily gaining recognition as a potential therapy to help address a growing global mental health crisis. Recent regulatory shifts supporting psilocybin research also acknowledge the unmet need and the potential for improved, novel therapeutic options. Last year, Novamind was awarded two Schedule 1 Licenses from the U.S. Drug Enforcement Agency to store and administer psilocybin for research, qualifying the Company to host future psilocybin clinical trials at its sites.

Dr. Thielking continued, “Novamind’s contract research division is devoted to responsibly managing all stages of clinical trials for neuropsychiatry. With specialized infrastructure and expertise in psychedelic medicine, we’re uniquely suited to bring the highest research standards to the evaluation of psilocybin as a treatment for depression.”

Dr. Reid Robison, Chief Medical Officer and Principal Investigator of the Psilocybin Trial at Novamind’s research site, added, “While previous small-scale studies have provided encouraging evidence for the use of psilocybin for depression, phase II trials will help us better evaluate the safety and effectiveness of the medication. This work is truly ground-breaking, and we are incredibly honoured to contribute and advance the fields of psychedelic medicine and psychiatry.”

To learn more about the Psilocybin Trial, please visit this [link](#).

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IRB Acknowledged
at the Study Level

Mar 03, 2022

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.

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1: <https://www.who.int/news-room/fact-sheets/detail/depression>

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