

Numinus Pilots Mental Health Program for Corporate Clients in Utah

NEWS PROVIDED BY
Numinus Wellness Inc. →
Jun 23, 2022, 07:00 ET

VANCOUVER, BC, June 23, 2022 /CNW/ - Numinus Wellness Inc. ("Numinus", the "Company") (TSX: NUMI) (OTCQX: NUMIF), a mental health care company advancing innovative treatments and safe, evidence-based psychedelic-assisted therapies, is pleased to announce the launch of a Utah-based pilot program to help businesses improve employee mental health by offering ketamine-assisted psychotherapy (KAP) as a health benefit for eligible employees ("Corporate KAP").

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Corporate ketamine-assisted psychotherapy program (Corporate KAP): Numinus/Cedar Psychiatry & HempLucid



While Numinus' Utah clinics, operating under the Cedar Psychiatry brand, have secured insurance coverage from select insurance companies for direct billing of ketamine for treatment-resistant depression, access remains a challenge for many patients. To bridge this gap, Cedar Psychiatry and Utah-based HempLucid have been piloting Corporate KAP since 2019 to ensure that its employees with a mental health diagnosis can access the care they need. Per the arrangement, HempLucid covers the cost of ketamine infusions while leveraging its existing healthcare insurance plan to support the therapy component of KAP.

"It's been revolutionary to how we operate as a business," said Chase Hudson, Founder and CEO of HempLucid. "Offering ketamine treatments to our employees has shown incredible benefits for healing, positivity, and productivity in the work environment. We are in a new era. A new social contract is being formed between employees and employers, and businesses are being forced to take a look at the mental health of their employees. We're working hard to get out ahead of it and take care of our people in a proactive way."

With mental illness considered among the highest cost-drivers for employers, investing in workers' mental health is becoming a top priority for business leaders. Mental illness accounts for 70% of workplace disability costs.¹ A study by Deloitte found that the median yearly return-on-investment of CAN\$1.00 spent on mental health programs was CAN\$2.18 among companies that had mental health initiatives in place for three or more years.² Corporate KAP is an innovative way to help employers increase productivity, lower absenteeism and reduce disability costs by improving employee mental health.

Dr. Reid Robison, Chief Clinical Officer, Numinus, commented: "It's more important than ever to take care of our individual and collective mental health. This pilot expands access to ketamine-assisted psychotherapy in the interest of not only helping individuals and families, but also a global workforce that continues to report increases in stress and burnout. It is truly inspiring to see a company like HempLucid take care of employees in this way."

Numinus recently completed the acquisition of Novamind, which includes eight clinics in Utah operating as *Cedar Psychiatry* and two clinics in Arizona operating as *Foundations for Change*. Numinus is currently exploring how the Corporate KAP service offering can be expanded throughout its 13 clinics across North America.



Numinus' Cedar Psychiatry clinics offer patients access to a range of mental health services, including ketamine therapy, transcranial-magnetic stimulation (TMS), Spravato, talk therapy and medication management.

To learn about Corporate KAP for employers, visit: www.cedarpsychiatry.com/corporate-kap

To see a video about the Corporate KAP program being offered at HempLucid, visit:

<https://youtu.be/Rlu1axMAS7k>.

About Numinus

Numinus Wellness (TSX: NUMI) helps people to heal and be well through the development and delivery of innovative mental health care and access to safe, evidence-based psychedelic-assisted therapies. The Numinus model - including psychedelic research, production and clinic care - is at the forefront of a transformation aimed at healing rather than managing symptoms for depression, anxiety, trauma, pain and substance use. At Numinus, we are leading the integration of psychedelic-assisted therapies into mainstream clinical practice and building the foundation for a healthier society.

Learn more at www.numinus.com and www.cedarpsychiatry.com, and follow us on [LinkedIn](#), [Facebook](#), [Twitter](#), and [Instagram](#).

Disclaimer

Neither Numinus Wellness Inc., nor any of its subsidiaries is a professional corporation licensed to practice health services. In jurisdictions where health services may only be provided by a corporation if that corporation holds a valid permit to do so, Numinus and its subsidiaries operate in a management services function to affiliated professional corporations, who provide health services to patients. Numinus and its subsidiaries do provide health services directly to patients in those jurisdictions where authorized to do so.

Forward-Looking Statements

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance. All statements in this news release that address events or

developments that the Company expects to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are often identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur, and include information regarding expectations around the Corporate KAP, benefits and future plans relating thereto and availability of related insurance coverages; and expectation for other economic, business and/or competitive factors.

Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond the Company's control. These forward-looking statements are qualified in their entirety by cautionary statements and risk factor disclosure contained in filings made by the Company with the Canadian securities regulators, including the Company's financial statements, related MD&A and Annual Information Form for the financial year ended August 31, 2021 and its interim financial statements and related MD&A for the three and six months ended February 28, 2022, all filed with the securities regulatory authorities in all provinces and territories of Canada, except Québec, and available under the Company's profile at www.sedar.com. The risk factors are not exhaustive of the factors that may affect the Company's forward-looking statements. The Company's forward-looking statements are based on the applicable assumptions and factors management considers reasonable as of the date hereof, based on the information available to management of the Company at such time. The Company does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, and actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, undue reliance should not be placed on forward-looking statements.

1: <https://www.camh.ca/-/media/files/workplace-mental-health/workplacementalhealth-a-re-view-and-recommendations-pdf.pdf>

2: <https://www2.deloitte.com/xs/en/insights/topics/talent/workplace-mental-health-programs-worker-productivity.html>

For further information: Investor Contact: Jamie Kokoska, Vice President, Investor Relations & Communications, jamie.kokoska@numinus.com, +1 833-686-4687; Media Contact: May Lee, Communications Manager, may.lee@numinus.com