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## **Novamind Files Management Information Circular for Special Meeting of Shareholders and Announces Receipt of Interim Court Order for Plan of Arrangement**

*Shareholders are encouraged to vote their common shares prior to the proxy deadline of June 6, 2022 at 2:00 p.m. ET*

**TORONTO, ON / ACCESSWIRE / May 11, 2022 / Novamind Inc.** (CSE: NM | OTCQB: NVMDF | FSE: HN2) (“Novamind” or the “Company”), a leading mental health company specialized in psychedelic medicine, today announced it has filed with applicable Canadian securities regulatory authorities the management information circular (the “Circular”) and related materials for the special meeting (the “Meeting”) of the Company’s shareholders (the “Novamind Shareholders”) to be held on June 8, 2022, to approve the previously announced proposed acquisition of Novamind by Numinus Wellness Inc. (“Numinus”) by way of a court-approved plan of arrangement (the “Arrangement”).

The Arrangement is being proposed under, and is subject to the terms and conditions of, an arrangement agreement dated April 11, 2022 between Novamind and Numinus (the “Arrangement Agreement”). Assuming the Arrangement becomes effective, holders of common shares of Novamind (the “Novamind Shares”) will receive 0.84 of a common share of Numinus (each whole common share, a “Numinus Share”) for each Novamind Share held.

The Circular contains, among other things, details concerning the Arrangement, the background to and reasons for the favourable recommendation of the Arrangement by the board of directors of the Company (the “Board”), the requirements for the Arrangement to become effective, the procedure for receiving Novamind Shares issuable under the Arrangement for Numinus Shares, procedures for voting at the Meeting and other related matters. Novamind Shareholders are urged to carefully review the Circular and accompanying materials, as they contain important information regarding the Arrangement and its consequences to Novamind Shareholders.

### Benefits of the Arrangement to Novamind’s Shareholders

- Ability to Participate in Future Potential Growth of Numinus. The consideration being offered to the Novamind Shareholders under the Arrangement allows Novamind Shareholders to have an opportunity to participate in any potential increase in the value of Numinus after the effective date of the Arrangement.
- Significant Premium to the Novamind Shareholders. As of April 8, 2022, the last trading day prior to the announcement of the Arrangement Agreement, the implied offer price per Novamind Share represents a premium of approximately 51% based on the 20-day volume weighted average price of Novamind Shares on the Canadian Securities Exchange.

Additional information related to the benefits and related risks of the Arrangement are contained in the Circular, which is available on SEDAR at [www.sedar.com](http://www.sedar.com) under Novamind's profile.

### Board Recommendation

The Board, acting on the unanimous recommendation of a special committee of the Board (the "Special Committee") and after receiving legal and financial advice, unanimously determined the Arrangement is in the best interests of the Company and fair to the Novamind Shareholders, and recommends the Novamind Shareholders vote FOR the Arrangement.

### Interim Order

The Company also announces that the Company has been granted an interim order (the "Interim Order") from the Supreme Court of British Columbia (the "Court"), as required under the *Canada Business Corporations Act*. The interim order authorizes the Company to proceed with various matters related to the Arrangement. Subject to the receipt of the requested approval of Novamind Shareholders at the Meeting, approval of the Arrangement by the Numinus shareholders, the final approval of the Arrangement by the Court and satisfaction of other customary conditions, the details of which are described in the Arrangement Agreement, the Arrangement is expected to close in June 2022.

### Meeting and Circular

**The Meeting is scheduled to be held at McMillan LLP, Brookfield Place, Suite 4400, 181 Bay Street, Toronto, Ontario M5J 2T3 on June 8, 2022 at 2:00 p.m. (Toronto time).** Shareholders of record as of the close of business (5:00 p.m. (Toronto time)) on May 2, 2022 are entitled to receive notice of and vote at the Meeting. Shareholders are urged to vote well before the proxy deadline of 2:00 p.m. (Toronto time) on June 6, 2022.

The Circular provides important information on the Arrangement and related matters, including the background to the Arrangement, the rationale for the recommendations made by the Special Committee and the Board, voting procedures and how to attend the Meeting. Shareholders are urged to read the Circular and its appendices carefully and in their entirety.

**The Circular will be mailed to Novamind Shareholders in compliance with applicable laws and the Interim Order. The Circular is available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.novamind.ca](http://www.novamind.ca) under Investor Relations.**

### Shareholder Questions and Assistance

Shareholders who have questions regarding the Arrangement or require assistance with voting may contact Laurel Hill Advisory Group, the Company's proxy solicitation agent, by telephone at 1-877-452-7184 (North American Toll-Free), or 1-416-304-0211 (Outside North America) or by email to [assistance@laurelhill.com](mailto:assistance@laurelhill.com).

## **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](http://novamind.ca).

## **Contact Information**

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## **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 the Arrangement and the Meeting. 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: (i) expectations regarding whether the Arrangement will be consummated, including whether conditions to the consummation of the Arrangement will be satisfied, or the timing for completing the Arrangement and receiving the required securityholder, regulatory and court approvals, (ii) the anticipated timing of the Meeting and the mailing of the information circular in respect of the Meeting; (iii) expectations regarding the potential benefits of the Arrangement and the ability of the combined company to successfully achieve business objectives; and (iv) expectations 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 and related MD&A for the financial year ended June 30, 2021 and its interim financial statements and related MD&A for the six months ended December 31, 2021, all filed with the securities regulatory authorities in British Columbia, Alberta, Ontario and Québec, and available under the Company's profile at [www.sedar.com](http://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.

### **Cautionary Statements**

The securities of the Company referred to in this press release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws. Accordingly, the securities of the Company may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This press release does not constitute an offer to sell or a solicitation of any offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful. Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this news release.