

Novamind Granted DEA Licenses for Psilocybin Research

Licenses a key step in hosting contracted clinical trials for Schedule 1 controlled substances

TORONTO, ON / ACCESSWIRE / October 13, 2021 / [Novamind Inc.](#) (CSE: NM | OTCQB: NVMDF | FSE: HN2) (“Novamind” or the “Company”), a leading mental health company specialized in psychedelic medicine is pleased to announce it has been granted Schedule 1 licenses (the “DEA Licenses”) from the U.S. Drug Enforcement Agency (DEA) for Dr. Reid Robison, Chief Medical Officer, and Dr. Paul Thielking, Chief Scientific Officer. The DEA Licenses are required for research sites planning to host clinical trials for psilocybin, enabling principal investigators to store and administer this controlled substance.

“Obtaining the DEA Licenses is a critical step towards hosting clinical trials for psilocybin-assisted psychotherapy,” commented Dr. Robison. “We’re proud of our clinical research organization’s track record investigating innovative solutions for central nervous system conditions. This milestone reflects our expertise and enables us to continue on our mission to create breakthroughs in mental health treatment.”

Psilocybin has shown significant positive outcomes for people with major depressive disorder¹ and for reducing anxiety and depression in people with life-threatening cancer.² As of today, there are over 50 clinical studies actively examining the use of psilocybin, as listed on www.clinicaltrials.gov.

“The DEA Licenses are timely,” said Dr. Thielking, who last week launched Psychedelic Palliative Care by Novamind, a first of its kind program to support the mental health of patients and families struggling with serious illness. “We anticipate that this progress will accelerate the approval process for us to become a research site for additional psychedelic clinical studies in the future.”

To learn more about Novamind’s clinical research division, visit www.cedarclinicalresearch.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 Cedar Psychiatry clinics and operates Cedar Clinical Research, a contract research organization specialized in clinical trials and evidence-based research for psychedelic medicine. Both Cedar Psychiatry and Cedar Clinical Research are wholly owned subsidiaries of Novamind. For more information on how Novamind is enhancing mental wellness and guiding people through their entire healing journey, visit novamind.ca.

¹ <https://jamanetwork.com/journals/jamapsychiatry/fullarticle/2772630>

² <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5367557/>

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.