

# Novamind Signs LOI to Acquire Two Mental Health Clinics in Arizona

**TORONTO, ON / November 16, 2021 / [Novamind Inc.](#)** (CSE: NM | OTCQB: NV MDF | FSE: HN2) (“Novamind” or the “Company”), a leading mental health company specialized in psychedelic medicine, today announced that it has signed a Letter of Intent (“LOI”) to acquire [Foundations for Change](#), an Arizona-based company with two outpatient mental health clinics specialized in ketamine-assisted psychotherapy (the “Arizona Acquisition”). The Arizona Acquisition represents Novamind’s first clinics outside the state of Utah, and the first announcement from a pipeline of accretive transactions that will expand the Company’s network of clinics in the U.S. and globally.

Foundations for Change was opened in 2017 by Jeff Edelman, a Yale University graduate, and a double board-certified Family Psychiatric-Mental Health Nurse Practitioner and a Child and Adolescent Psychiatric-Mental Health Clinical Nurse Specialist. Mr. Edelman’s practice is located northwest of Phoenix and offers novel therapeutic options including transcranial magnetic stimulation (TMS), ketamine-assisted psychotherapy and Spravato. Mr. Edelman has 17 years of leadership experience providing the highest quality of care to children, adolescents, adults, military, first responders and their families.

“This is an exciting step towards our vision to expand access to psychedelic medicine across the United States,” said Yaron Conforti, Novamind CEO and Director. “Mr. Edelman has built a reputable practice in Arizona and both clinics will benefit from Novamind’s operational and administrative support and leading-edge clinical resources.”

The Arizona Acquisition is expected to close in early 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 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](http://novamind.ca).

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### **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.