

Mind Cure Announces Closing of Oversubscribed \$3.6 Million Offering

In excess of \$5 Million cash on hand to evaluate new product candidates including psychedelic product research opportunities and support existing product line launch

VANCOUVER, BC, Nov. 19, 2020 – Mind Cure Health Inc. (CSE: MCUR) (OTCQB: MCURF) (FRA: 6MH) ("**Mind Cure**" or the "**Company**") is pleased to announce that it has closed, on an oversubscribed basis, its previously announced non-brokered private placement (the "**Offering**"). The Company issued 8,000,000 units (the "**Units**") at a price of \$0.45 per Unit for gross proceeds of \$3,600,000.

Each Unit consists of one common share and one common share purchase warrant (each, a "**Warrant**"). Each Warrant is exercisable into one common share in the capital of the Company at an exercise price of \$0.60 per share for a period of 24 months after the date of issue. This Offering was completed under a number of available prospectus exemptions, including the accredited investor exemption.

"We continue to see strong support from the investment community," said **Philip Tapley, Mind Cure's Chairman, President, and CEO**. "The world-class team we are assembling here at Mind Cure is already hard at work, and this financing enables us to accelerate our operations. We firmly believe that investment and innovation can work hand in hand, and we look forward to delivering value to our shareholders as we establish ourselves as a leader in the mental health revolution."

Kelsey Ramsden, Mind Cure's COO, stated, "It is an honour to secure financing at any time, and the speed at which this Offering closed and the oversubscription validates our position and the overwhelming interest in this industry. With this financing, the Company is now well funded with cash on hand in excess of \$5,000,000, and we now have the resources we need to focus on rapid tactical execution of our strategic plan. I am excited for the market to witness the drive and unique value our quickly growing, world-class team will bring to psychedelic research and medical technology."

The proceeds from the Offering will be used to further the Company's evaluation of new product candidates, psychedelic product research opportunities, support the existing product line, increase spending for investor relations, advertising and marketing, hire and engage additional parties to help achieve the Company's business goals and objectives and for general working capital purposes. All securities issued pursuant to the Offering are subject to hold period of four months and a day from the date of closing. No fees or compensation are payable to any finders in connection with the Offering.

About Mind Cure Health Inc.

Mind Cure is a mental health and wellness company with a mission to identify, develop and commercialize products that ease suffering, increase productivity, and enhance mental health. It is the therapeutic potential of nootropics, psychoactive products, and psychedelic substances to treat the profound distress of a world suffering from a mental health crisis that led to the formation of Mind Cure.

On Behalf of the Board of Directors
Philip Tapley, Chairman, President, and CEO
Phone: 1-888-593-8995

Forward-Looking Information

Certain statements in this news release may constitute "forward-looking information" within the meaning of applicable securities laws (also known as forward-looking statements). Forward-looking information involves known and unknown risks, uncertainties and other factors, and may cause actual results, performance or achievements or industry results, to be materially different from any future results, performance or achievements or industry results expressed or implied by such forward-looking information. Forward-looking information generally can be identified by the use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "feel", "intend", "may", "plan", "predict", "project", "subject to", "will", "would", and similar terms and phrases, including references to assumptions. Some of the specific forward-looking information in this news release includes, but is not limited to, statements with respect to: Mind Cure's intention to accelerate its operations, deliver value to shareholders and execute its strategic plan and the timing thereof; Mind Cure establishing itself as a leader in the mental health revolution; the belief that investment and innovation can work hand in hand; the intended use of proceeds; and Mind Cure's mission to identify, develop and commercialize products that ease suffering, increase productivity, and enhance mental health.

Forward-looking information is based on a number of key expectations and assumptions made by Mind Cure, including, without limitation: the COVID-19 pandemic impact on the Canadian and global economy and Mind Cure's business, and the extent and duration of such impact; no change to laws or regulations that negatively affect Mind Cure's business; there will be a demand for Mind Cure's services and products in the future; Mind Cure will be able to operate its business and execute its strategic plan as intended; and the proceeds will be used as planned and will be sufficient for such uses. Although the forward-looking information contained in this news release is based upon what Mind Cure believes to be reasonable assumptions, it cannot assure investors that actual results will be consistent with such information.

Forward-looking information is provided for the purpose of presenting information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. Forward-looking information involves significant risks and uncertainties and should not be read as a guarantee of future performance or results as actual results may differ materially from those expressed or implied in such forward-looking information. Those risks and uncertainties include, among other things, risks related to: the impacts of the COVID-19 pandemic on the Canadian and global economy, Mind Cure's industry and its business, which may negatively impact, and may continue to negatively impact, Mind Cure and may materially adversely affect its investments, results of operations, financial condition and Mind Cure's ability to obtain additional equity or debt financing, and satisfy its financial obligations; the ability for Mind Cure to continue to list its shares on the CSE or another exchange; circumstances may change resulting in the use of proceeds set out in this news release; general economic conditions; future growth potential; common share prices; liquidity; tax risk; tax laws currently in effect remaining unchanged; ability to access capital markets; competition for mental health and wellness investments; environmental matters; and changes in legislation or regulations.

Management believes that the expectations reflected in the forward-looking information contained herein are based upon reasonable assumptions and information currently available; however, management can give no assurance that actual results will be consistent with such forward-looking information. Additional information on the risk factors that could affect Mind Cure can be found under "Risk Factors" in Mind Cure's final prospectus which is available on SEDAR at www.sedar.com.

The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement. Forward-looking information reflects management's current beliefs and is based on information currently available to Mind Cure. The forward-looking information is stated as of the date of this news release and Mind Cure assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law.

United States Advisory

The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), may be offered and sold outside the United States to eligible investors pursuant to Regulation S promulgated under the U.S. Securities Act, and may not be offered, sold, or resold in the United States or to, or for the account of or benefit of, a U.S. Person (as such term is defined in Regulation S under the United States Securities Act) unless the securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. Hedging transactions involving the securities must not be conducted unless in accordance with the U.S. Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in the state in the United States in which such offer, solicitation or sale would be unlawful.

The CSE has neither approved nor disapproved the contents of this press release and the CSE does not accept responsibility for the adequacy or accuracy of this release.

SOURCE Mind Cure Health Inc.

For further information: Investor Relations: investors@mindcure.com; 1-888-593-8995