



Mydecine Innovations Group, Inc. Announces Grant and Cancellation of Stock Options

DENVER, September 16, 2020 (GLOBE NEWSWIRE) -- Mydecine Innovations Group Inc. (CSE:MYCO) (OTC:MYCOF) (FSE:0NFA) ("Mydecine" or the "Company") announces that it has granted stock options to purchase up to 3,000,000 common shares of the Company to Damon Michaels, Chief Operations Officer and a director of the Company, pursuant to its Stock Option Plan. Each option is exercisable for a period of five years at an exercise price of \$0.24 per common share, subject to regulatory regulations.

The Company further announces that it has cancelled an aggregate of 2,400,000 incentive stock options previously held by a former consultant of the Company. The cancelled options were originally granted on March 17, 2020 at an exercise price of \$0.06 per common share with an expiry date of March 17, 2025.

About Mydecine Innovations Group Inc.

Mydecine Innovations Group™ is a publicly traded life sciences parent company dedicated to the development and production of adaptive pathway medicine, natural health products and digital health solutions stemming from fungi. Mydecine's experienced cross functional teams have the dynamic capabilities to oversee all areas of medicine development including synthesis, genetic research, import/export, delivery system development, clinical trial execution, through to product commercialization and distribution. By leveraging strategic partnerships with scientific, medical, military, and clinical organizations, Mydecine is positioned at the forefront of psychedelic medicine naturally derived from fungi, therapeutic solutions, and functional™ mushroom vitality products. Our portfolio of unified companies, including Mydecine Health Sciences™, Mindleap Health™, and NeuroPharm™ focus on providing innovative and effective options that can provide millions of people with a healthier quality of life.

For further information about Mydecine Innovations Group Inc., please visit the Company's profile on SEDAR at www.sedar.com or visit the Company's website at www.mydecine.com.

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof. This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, without limitation, the availability and continuity of financing, the ability of the Company to adequately protect and enforce its intellectual property, the Company's ability to bring its products to commercial production, continued growth of the global adaptive pathway medicine, natural health products and digital health industries, and the risks presented by the highly regulated and competitive market concerning the development, production, sale and use of the Company's products. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. This news release does not constitute an offer of securities for sale in the United States. These securities have not and will not be registered under United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to a U.S. Person unless so registered, or an exemption from registration is relied upon.