

Novamind Appoints Chuck Rifici to its Board of Directors

Entrepreneur and Executive Leader Brings Business Transformation, M&A and Regulatory Experience to Novamind

TORONTO, ON / ACCESSWIRE / January 8, 2021 / Novamind Inc. (CSE: NM) (“Novamind” or the “Company”), a mental health company specialized in psychedelic medicine, is pleased to update shareholders on the recent appointment of Chuck Rifici, a pioneer of the global cannabis industry, to the Company’s Board of Directors. Mr. Rifici joined Novamind’s Board in connection with the completion of the Company’s going public transaction on the Canadian Securities Exchange.

“I am excited to join Novamind’s Board of Directors and to support their operating model for clinical care and clinical research in psychedelic medicine,” said Rifici. “Scaling a world-class company in a newly regulated industry requires visionary leadership, expertise and resources, which Novamind has brought together very effectively.”

Rifici brings a wealth of experience as a pioneering investor and operator in the cannabis sector. He co-founded Canopy Growth Corporation (TSX: WEED), Auxly Cannabis Group Inc. (TSXV: XLY) and the Feather Company Ltd. (Private). From 2011 to 2016, Rifici served as Chief Financial Officer of the Liberal Party of Canada. A Chartered Professional Accountant, Rifici obtained his MBA from Queen’s University and holds a BAsC in Computer Engineering from the University of Ottawa.

Yaron Conforti, Chief Executive Officer and Director of Novamind commented: “Chuck is a tremendous asset to Novamind. His expertise will guide our team as we scale our business and contribute to responsibly shaping psychedelic medicine.”

Rifici joins the Board at a unique inflection point for Novamind. The Company recently closed an oversubscribed private placement of CAN\$10.0 million. Novamind is using the proceeds to grow its network of mental health clinics and clinical research sites, organically and through acquisitions. On January 5th, 2021, Novamind began trading as a public company on the Canadian Securities Exchange under the ticker symbol “NM”.

About Novamind

Novamind is a leading mental health company enabling safe access to psychedelic medicine through a network of clinics, retreats, 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 www.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.