



Nova Mentis Announces Shares for Debt Transaction

Vancouver, British Columbia – August 20, 2021 – Nova Mentis Life Science Corp. (CSE: NOVA) (FSE: HN3Q) (OTCQB: NMLSF) (“NOVA” or the “Company”) is pleased to report that the Company has entered into a Shares for Debt Settlement Agreement (the “Agreement”) to issue 101,904 common shares (the “Settlement Shares”) to a director of the Company at a deemed price of \$0.105 per Settlement Share, thereby extinguishing \$12,700 in liabilities.

The Settlement Shares issued pursuant to the Agreement will be subject to a hold period of four months and one day, which will commence on the date of issuance.

About Nova Mentis Life Science Corp.

Nova Mentis Life Science Corp. is a Canadian-based biotechnology company and global leader in developing diagnostics and psilocybin-based therapeutics for neuroinflammatory disorders. The goal is to diagnose and treat debilitating chronic conditions that have unmet medical needs, such as autism spectrum disorder (ASD) and Fragile X Syndrome (FXS).

For further information on the Company, please visit <https://www.novamentis.ca> or email info@novamentis.ca.

On Behalf of the Board

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or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.