**Nova Mentis and Mycrodose Therapeutics Announce Major Milestone with Transdermal Technology for Fragile X Syndrome Clinical Program**

**December 16, 2021 – Nova Mentis Life Science Corp. (CSE: NOVA) (FSE: HN3Q) (OTCQB: NMLSF) ("NOVA"** or the **"Company")**, a biotechnology company and global leader in first-in-class psilocybin-based therapeutics and complementary diagnostics for neuroinflammatory disorders, and **Mycrodose Therapeutics** ("**Mycrodose**"), a US pharmaceutical company focused on developing advanced drug delivery systems for use with psychedelic compounds, announce the successful milestone of merging NOVA's psilocybin-based drug development program with Mycrodose's transdermal technology.

The initial permeation studies using human skin are underway at Mycrodose Therapeutics laboratories in San Diego, CA to prove that NOVA's drug compound can successfully be delivered through human skin by way of Mycrodose's transdermal technology. The companies believe that neuroinflammatory conditions, such as Fragile X Syndrome ("FXS"), the most common inherited cause of Autism Spectrum Disorder ("ASD"), may not require a high dose of a psychedelic compound, or a large macrodose amount of drug, for a patient to benefit therapeutically.

"This cooperative transdermal delivery technology expands the possibilities of treating chronic developmental disorders such as Fragile X Syndrome without exposing the child or adult to intolerable hallucinogenic side effects," stated Will Rascan, NOVA's CEO & President. "A low dose, or microdose treatment of drug using a transdermal patch is ideal because it can be monitored and changed in a home or in a clinical environment, which goes a long way to save time for our overworked medical community and lower medical costs for families with disabled children."

NOVA successfully completed four preclinical studies confirming the therapeutic efficacy of the company's proprietary psilocybin-based drug and established a microdose therapeutic level for psilocybin that can be used in upcoming human studies. NOVA is the first biotech company to receive psilocybin FXS orphan drug designation in the U.S. and European Union, which will greatly assist the company on the pathway to drug approval.

"We are thrilled with our ongoing permeability research and look forward to continuing the efforts to co-create a product with NOVA that safely and accurately delivers a controlled dose of drug to a child suffering from Fragile X," said Chad Conner, Chief Executive Officer, Mycrodose Therapeutics. "We believe our sustained microdosing technology is an improved approach to delivering pharmaceutical compounds to patients who are not suited for or unwilling to accept the risks associated with a macrodose."

Mycrodose's state-of-the-art laboratory in Southern California offers a wide range of capabilities, integrating an advanced analytical chemistry department with a highly experienced product development unit. The analytical department has the instrumentation needed to quantify and analyze nearly every active pharmaceutical ingredient (API) down to the millionth

of a gram and determine all physicochemical parameters critical for the successful and optimum delivery of an API. In addition, stability-indicating assays are being implemented to assess and assure the safety and consistency of the products, and specific preparatory equipment is being used to isolate the individual isomers from racemic mixtures.

In October 2021, the two companies entered into a Letter of Intent ("LOI") to form a Joint Venture ("NewCo") that will accelerate the research and development of psilocybin-based therapeutics by utilizing Mycrodose Therapeutics' patented advanced drug delivery systems with NOVA's proprietary psilocybin-based drug portfolio to treat patients with neuroinflammatory conditions, such as FXS, the most common inherited cause of ASD. NewCo aims to be in clinical FDA trials in Q1 2022 with this novel technology.

**About Mycrodose Therapeutics**

Mycrodose Therapeutics is a US-Based pharmaceutical company headquartered in San Diego, California specializing in the development of advanced drug delivery systems utilizing psychedelic compounds to treat mental health and cognitive degenerative diseases. Mycrodose is one of only a few private companies that have been granted a Schedule I License and been approved by the United States Drug Enforcement Agency (DEA), State of California Attorney General's Research Advisory Board, and The US Food & Drug Administration (FDA) to research four (4) psychedelic compounds: psilocybin, LSD, MDMA, and DMT. The company believes that its IP-Protected ***Sustained Microdosing Technology™*** is a smarter and safer approach to delivering pharmaceutical compounds to patients of all ages and allows for an expandable and scalable business model.

For more information about Mycrodose Therapeutics, please contact:

Patrick Eckstrom
Chief Operating Officer
Mycrodose Therapeutics
Email: Patrick@MycrodoseThera.com
Phone: 1-619-494-1367
Website: www.MycrodoseThera.com

**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). NOVA is the first biotech company to receive psilocybin FXS orphan drug designation in the U.S. and European Union, which will greatly assist the company on the pathway to drug approval.

For further information on the Company, please visit novamentis.ca or email info@novamentis.ca.

On Behalf of the Board
***Will Rascan, President & CEO***
Nova Mentis Life Science Corp.
Phone: 778-819-0244
Toll Free: 1-833-542-5323

Twitter: @novamentislsc
Instagram: @novamentislsc
Facebook: @novamentislsc



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