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MIND CURE ENTERS INTO BINDING LETTER OF INTENT WITH LNG ENERGY GROUP

VANCOUVER, BC, November 18, 2022 /CNW/ - Mind Cure Health Inc. (CSE: MCUR) (OTCQB: MCURF) (FRA: 6MH) (“**Mind Cure**” or the “**Company**”) today announced that it has signed a binding Letter of Intent (the “**LOI**”) with LNG Energy Group Inc. (“**LNG Energy**”) pursuant to which the Company will acquire all of the issued and outstanding securities in the capital of LNG Energy by way of a business combination transaction (the “**Transaction**”).

Acquisition Terms

The parties intend to enter into a definitive agreement in respect of the Transaction (the “**Definitive Agreement**”) by December 31, 2022, or such other date as may be agreed to by LNG Energy and the Company.

It is currently anticipated that the Transaction will be effected by way of a plan of arrangement pursuant to the *Business Corporations Act* (British Columbia), or some other similar form of transaction, involving LNG Energy and a wholly-owned subsidiary of the Company which will constitute a reverse-takeover of the Company by LNG Energy. The resulting issuer that will exist upon completion of the Transaction (the “**Resulting Issuer**”) will change its business to that of LNG Energy. The Transaction is an arm's length transaction and is expected to close in the first quarter of 2023.

If the Transaction is completed, it is anticipated that the board of directors of the Resulting Issuer shall be reconstituted to consist of such directors as LNG Energy and the Company shall determine, and certain officers of the Company shall resign and be replaced with officers appointed by the new board of directors. Completion of the Transaction is subject to a number of conditions, including, among other items: the consolidation of the Company's existing share capital on a 2.4-for-1 basis or such other basis as mutually determined by LNG Energy and the Company; the Company changing its name to “LNG Energy Group Inc.” or such other mutually determined name; completion of the Private Placements and Debt Financing (as described below); the acquisition by LNG of a company which holds operating oil and gas field properties in South America; receipt of all required shareholder, regulatory and third-party consents, including approval of the Transaction by the Canadian Securities Exchange (the “**CSE**”) and the listing of the shares of the Resulting Issuer (“**Resulting Issuer Shares**”) on the CSE.

Upon entering into the Definitive Agreement in respect of the Transaction, the Company intends to issue a further press release which will disclose the finalized terms of the Transaction.

Debt and Equity Financing

Pursuant to the LOI, LNG Energy will complete the following arm's length debt and equity (on a brokered basis) financings on terms satisfactory to the Company:

- (a) a brokered private placement of subscription receipts exchangeable into common shares in the capital of LNG Energy (“**LNG Shares**”) for total proceeds of at least U.S.\$15 million and no greater than U.S.\$30 million (the “**Subscription Receipt Private Placement**”); and
- (b) a bank debt financing of between U.S.\$65 million and U.S.\$85 million (the “**Debt Financing**”).

In addition, the Company, either directly or indirectly through a wholly-owned subsidiary of the Company, or through a combination thereof, will complete a non-brokered private placement of units (“Units”) at a price of \$0.05 per Unit comprised of one (1) common share in the capital of the Company (“Mind Cure Shares”) and up to one (1) Mind Cure Share purchase warrant with an exercise price of at least \$0.07 per warrant for total proceeds of up to \$4 million (the “Unit Private Placement” and, together with the Subscription Receipt Private Placement, the “Private Placements”), provided that the issue and exercise price of the securities comprising the Unit Private Placement may be such lower amount as agreed by the parties and acceptable to the CSE.

The use of proceeds from the Private Placements and the Debt Financing shall be to fund working capital and to acquire certain natural gas assets located in Latin America.

Further Information

The final structure of the Transaction and the Unit Private Placement will be determined by the parties following receipt of tax, corporate and securities law advice.

There can be no assurance that the Transaction, the Debt Financing or the Private Placements will be completed as proposed, or at all. Investors are cautioned that, except as disclosed in the Listing Statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

None of the securities to be issued in connection with the Transaction, the Private Placements or the Debt Financing have been, or will be, registered under the United States Securities Act of 1933, as amended (the “1933 Act”), or any state securities laws, and may not be offered or sold within the United States or to any U.S. Person (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration is available. This press release does not constitute an offer to sell or a solicitation of an offer to sell any securities in any jurisdiction where such offer or solicitation would be unlawful, including the United States.

About LNG Energy Group Inc.

LNG Energy is a private company focused on the acquisition of natural gas production and exploration assets in Latin America. For more information, please visit www.lngenergygroup.com.

About Mind Cure Health Inc.

Mind Cure was historically a life sciences company focused on innovating and commercializing new ways to promote healing and improve mental health.

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

The CSE has in no way passed upon the merits of the Transaction, the Debt Financing or the Private Placements, and has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Regulation Service Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

Forward-looking information is based on a number of key expectations and assumptions made by management of Mind Cure, including, without limitation: the COVID-19 pandemic impact on the Canadian economy and the Company's business, and the extent and duration of such impact; no change to laws or regulations that negatively affect the Company's business or the Transaction; availability of additional capital required to execute the Transaction and associated financings; the satisfaction of all conditions to the Transaction and the related transactions; the closing of the Transactions and related transactions on the terms set out herein or at all; the terms of the proposed Private Placements and the Debt Financing; the current business of LNG Energy; the business and operations of the Company following closing of the Transaction, the listing of the Resulting Issuer Shares on the CSE, and the provision by the Company of further information regarding the Transaction.

Forward-looking information is provided for the purpose of presenting information the Company'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 inherently entails known and unknown risks and uncertainties about the future and actual results and 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. Although the Company has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those described in forward-looking information presented, there may be other factors that cause results, performance or achievements to differ from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on any forward-looking statements as no forward-looking information can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and the Company does not undertake any obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events, or otherwise.

All information contained in this news release with respect to LNG Energy was provided by LNG Energy for inclusion herein.