

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Novamind Inc. (the "Issuer").

Trading Symbol: NM

Number of Outstanding Listed Securities: 42,835,901 (October 31, 2021)

Date: November 5, 2021

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

During the month of October 2021, Novamind continued general and corporate operations in its Toronto headquarters and in its Utah operations.

2. Provide a general overview and discussion of the activities of management.

On October 4, 2021, the Issuer announced that it would participate in the PSYCH Investor Summit: Data and Technology, taking place virtually on October 7, 2021.

On October 7, 2021, the Issuer launched Psychedelic Palliative Care by Novamind at its recently opened clinic and research site in Murray, Utah.

On October 8, 2021, the Issuer announced that it would participate in two investor conferences, the Virtual LD Micro Main Event XIV and the KCSA Psychedelics Virtual Investor Conference, both taking place on October 13, 2021.

On October 13, 2021, the Issuer announced that it has been granted Schedule 1 licenses from the U.S. Drug Enforcement Agency (DEA) for Dr. Reid Robison, Chief Medical Officer, and Dr. Paul Thielking, Chief Scientific Officer. The DEA Licenses are required for research sites planning to host clinical trials for psilocybin, enabling principal investigators to store and administer this controlled substance.

On October 22, 2021, the Issuer unveiled Alto Neuroscience, a clinical-stage biopharmaceutical company, as its previously announced stealth mode investment.

3. Describe and provide details of any new products or services developed or offered.

No new products or services were developed or offered.

4. Describe and provide details of any products or services that were discontinued.

No new products or services were discontinued.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

No new business relationships were entered into.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

No contracts or agreements expired or were terminated.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

No acquisitions or dispositions occurred.

8. Describe the acquisition of new customers or loss of customers.

Novamind's wholly-owned subsidiary, Cedar Psychiatry, continues to acquire new patients at its network of mental health clinics. These are new clients seeking treatment for their mental health conditions.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

No new developments to report regarding the Company's intangible assets.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

11. Report on any labour disputes and resolutions of those disputes if applicable.

There were no labour disputes to report or resolve.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

There are no legal proceedings involving the Issuer.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

There was no change in the Issuer's indebtedness.

14. Provide details of any securities issued and options or warrants granted.

There were no securities issued and options or warrants granted.

15. Provide details of any loans to or by Related Persons.

There were no new loans to or by Related Persons.

16. Provide details of any changes in directors, officers or committee members.

There were no changes in directors, officers or committee members

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

There are no new trends to report.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated November 5, 2021

Prakash Gowd
Name of Director or Senior
Officer


Signature
SVP Corporate Development
Official Capacity

Issuer Details Name of Issuer Novamind Inc.	For Month End September	Date of Report YY/MM/D 21/11/05
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City/Province/Postal Code Toronto, ON, M4N 1V6	Issuer Fax No. ()	Issuer Telephone No. (647) 953-9512
Contact Name Prakash Gowd	Contact Position SVP Corporate Development	Contact Telephone No. 647-242-6483
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