

Mindset
Pharma Inc.

NEWS RELEASE

January 27, 2021

MINDSET PHARMA ANNOUNCES LISTING ON THE FRANKFURT STOCK EXCHANGE

Toronto, Ontario, January 27, 2021 – **Mindset Pharma Inc. (CSE:MSET) (FSE:9DF)** (“**Mindset**” or the “**Company**”), a drug discovery and development company focused on developing next generation psilocybin-inspired medicines and related technologies, is pleased to announce that its common shares have been accepted for listing on the Frankfurt Stock Exchange (the “**FSE**”) and commenced trading today under the symbol “**9DF**”. As a result, the Company's common shares are now cross-listed on the CSE and the FSE.

James Lanthier, CEO of Mindset, commented, "Listing on the Frankfurt Stock Exchange will provide us an opportunity to grow our shareholder base throughout Europe and allow European investors to follow Mindset's drug development efforts and to be a part of our growth in the psychedelic drug industry."

The FSE is one of the world's largest trading centres for securities. With a share turnover of around 90%, it is the largest of Germany's seven stock exchanges and it is an international trading centre, which is reflected in the structure of its participants. Of the approximately 200 market participants, roughly 50% are from countries other than Germany. The FSE facilitates advanced electronic trading, settlement and information systems, allowing it to meet the growing requirements of cross-border trading.

For further information, on Mindset, along with a video overview of the Company, please visit our website at: www.mindsetpharma.com

FOR MORE INFORMATION, PLEASE CONTACT:

James Lanthier
CEO
jlanthier@mindsetpharma.com

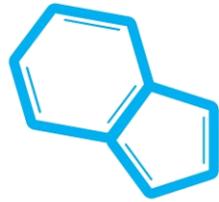
Jason Atkinson
VP, Corporate Development
jatkinson@mindsetpharma.com

About Mindset Pharma

Mindset Pharma Inc. is a drug discovery and development company focused on creating optimized and patentable next-generation psilocybin-inspired medicines to treat neurological and psychiatric disorders with unmet needs. Mindset was established to develop next generation pharmaceutical assets that leverage the breakthrough therapeutic potential of psychedelic drugs. Mindset is developing several novel families of next generation psychedelic compounds, as well as an innovative process to chemically synthesize psilocybin along with its own proprietary compounds. www.mindsetpharma.com

Forward-Looking Information

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan",



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"expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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