



## **OPTIMI HEALTH CORP. RECEIVES RECEIPT FOR FINAL PROSPECTUS AND CONDITIONAL APPROVAL TO LIST ON THE CSE**

*NOT FOR DISTRIBUTION IN THE UNITED STATES OR  
DISSEMINATION IN THE UNITED STATES*

**VANCOUVER, BC, February 18, 2021**— Optimi Health Corp. (“**Optimi**” or the “**Company**”), developers of a vertically integrated functional mushroom brand focused on the health and wellness sector, is pleased to announce that it has filed and obtained a receipt for its final long form prospectus dated February 12, 2021 (the “**Prospectus**”) in respect of its initial public offering (the “**Offering**”) from the securities regulatory authorities in British Columbia, Ontario and by way of Multilateral Instrument 11-102 Passport System in Alberta, Saskatchewan, Manitoba, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador.

The Offering consists of a minimum of 20,000,000 units of the Company (the “**Units**”) and a maximum of 24,000,000 Units at a price of \$0.75 per Unit (the “**Offering Price**”), for aggregate gross proceeds of a minimum of \$15,000,000 and maximum of \$18,000,000 (up to \$20,700,000 if the over-allotment option is exercised in full). Each Unit will consist of one (1) common share in the Company (a “**Common Share**”) and one half (1/2) common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant will be exercisable at a price of \$1.25 for a period of 24 months from the listing of the Common Shares on the Canadian Securities Exchange (the “**CSE**”), subject to early expiry if the closing price of the Common Shares on the CSE (or any equivalent exchange) is equal to or greater than \$2.50 per Common Share for a period of ten (10) consecutive trading days. The Units are being offered on a “best efforts” basis pursuant to an agency agreement between the Company and a syndicate of agents led by Mackie Research Capital Corporation, as lead agent and sole bookrunner, and including Canaccord Genuity Corp. and Stifel Nicolaus Canada Inc. which has been entered into in connection with the Offering.

In connection with the Offering, Optimi has received conditional approval from the CSE for listing of the Common Shares and the Warrants subject to the finalization of the CSE’s standard listing requirements. Once final approval is received, the Common Shares will commence trading under the symbol “OPTI” and the Warrants will begin trading under the symbol OPTI.WT. There can be no guarantee that the CSE will accept the listing of the Common Shares or Warrants.

The Company anticipates closing of the Offering to occur on or about February 24, 2021, subject to satisfaction of certain closing conditions, including, but not limited to satisfaction of the approval conditions of the CSE for the listing of the Common Shares and Warrants, among other things.

A copy of the Prospectus is available on SEDAR at [www.sedar.com](http://www.sedar.com).

#### **FOR FURTHER INFORMATION CONTACT:**

Investor Relations

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No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

On Behalf of the Board of Directors,

Optimi Health Corp.

**Mike Stier**

**President, Chief Executive Officer and Director**

#### **ABOUT OPTIMI**

Optimi is developing a vertically integrated Canadian functional mushroom brand that focuses on the health and wellness markets. Optimi also intends to cultivate, extract, process and distribute high quality strains of fungi products at its proposed two facilities comprising a total 20,000 square feet (presently under construction) located in Princeton, British Columbia. The Company has received a research exemption under J.01.059 of Part J of the Food and Drug Regulations (FDR) authorizing it to use Psilocybin and Psilocin for scientific purposes (the "**Research Exemption**") through its wholly owned subsidiary Optimi Labs Inc. In addition to the Research Exemption, Optimi Labs Inc. has applied for a dealer's license under the *Narcotic Control Regulations* (Canada) (the "**Dealer's License**") relating to further possession, distribution, sale, laboratory analysis of and research and development in respect of Psilocybin and Psilocin. The Company will conduct its business related to Psilocybin and Psilocin pursuant to and in accordance with the terms of all applicable laws, the Research Exemption and (as applicable) the Dealer's License.

#### **FORWARD-LOOKING STATEMENTS**

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "**forward-looking statements**") that relate to Optimi's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes",

"estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release. In particular and without limitation, this news release contains forward-looking statements pertaining to the Dealer's License and Research Exemption and associated business related to Psilocybin and Psilocin, Optimi's proposed CSE listing, the size of the Offering, and completion of the Offering.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Optimi's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, failure to complete the Offering, the impact and progression of the COVID-19 pandemic and other factors set forth under "*Forward-Looking Statements*" and "*Risk Factors*" in the Prospectus. Optimi undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Optimi to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.