



**OPTIMI HEALTH CORP. RECEIVES HEALTH CANADA PSYCHEDELIC
RESEARCH EXEMPTION AND FILES PRELIMINARY PROSPECTUS FOR
INITIAL PUBLIC OFFERING OF UNITS**

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

VANCOUVER, BC, January 15, 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 a preliminary prospectus (the “**Preliminary Prospectus**”) with the securities regulatory authorities in each of the provinces of Canada, except Quebec, for an initial public offering of units of the Company (the “**Units**”) for gross proceeds of C\$10,000,000 to C\$15,000,000 (the “**Offering**”). The offering price of the Units (the “**Offering Price**”) will be determined in the context of the market.

Furthermore, the Company is pleased to report having officially obtained a Research Exemption from Health Canada authorizing its proposed research and development protocols with application to both Psilocybin and Psilocin (the “**Research Exemption**”).

“We are incredibly excited to announce our initial public offering, proposed Canadian Securities Exchange listing and Health Canada Psilocybin and Psilocin Research Exemption approval,” stated Optimi’s CEO, Michael Stier. “Each of these developments represent the culmination of significant effort from across our entire team, and will collectively allow us to significantly accelerate the development of our business,” continued Mr. Stier.

The Units offered under the Offering will each consist of one common share (a “**Unit Share**”) and one-half of one common share purchase warrant of Optimi (each whole common share purchase warrant, a “**Warrant**”). Each Warrant is exercisable to acquire one common share of the Company (a “**Warrant Share**”) for a period of two years following the closing of the Offering at an exercise price to be determined in the context of the market, subject to adjustment in certain events.

The Offering is being made on a best efforts basis led by Mackie Research Capital Corporation, as lead agent and sole bookrunner, on behalf of a syndicate of agents, including Canaccord Genuity Corp. and Stifel Nicolaus Canada Inc. (collectively, the “**Agents**”).

The net proceeds of the Offering will be used for capital expenditures related to the Company’s

facilities in Princeton, BC, the development of the company's functional mushroom business, the execution of the Company's Psilocybin and Psilocin research and development initiatives, and for working capital requirements and other general corporate purposes.

Optimi has applied to list its common shares (including the Unit Shares and the Warrant Shares) on the Canadian Securities Exchange (the "CSE"). The Company also intends to apply to list the Warrants on the CSE prior to completion of the Offering. Listing will be subject to the Company fulfilling all of the listing requirements and conditions of the CSE, including prescribed distribution and financial requirements.

The closing of the Offering is expected to close on or about January 28, 2021, or on such earlier date as agreed upon between the Company and Agents and is subject to, among other things, the receipt of customary approvals, including regulatory approvals.

The Preliminary Prospectus contains important information relating to Optimi and the Units and is subject to completion or amendment. Copies of the Preliminary Prospectus are available under Optimi's profile on SEDAR at www.sedar.com or may be obtained from any of the Agents listed above. There will not be any sale or any acceptance of an offer to buy the Units until a receipt for the final prospectus in respect of the Offering has been issued.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The Units, the Unit Shares and the Warrants comprising the Units, and the Warrant Shares issuable upon exercise of the Warrants, have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws. Accordingly, the Units may not be offered or sold within the United States or to U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of Optimi in any 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 food 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. In addition to the Research Exemption, Optimi has applied for a dealer's license under the *Narcotic Control Regulations* (Canada) (the "**Dealer's License**") through its wholly owned subsidiary Optimi Labs Inc. relating to further possession, distribution, sale, laboratory analysis of and research and development in respect of Psilocybin. The Company will conduct its business related to Psilocybin and Psilocin pursuant to and in accordance with the terms of the Research Exemption and all

applicable laws.

FOR FURTHER INFORMATION CONTACT:

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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, completion of the Offering, the anticipated Offering Price, the use of the net proceeds of the Offering and Optimi's plans, focus and objectives.

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 Preliminary 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.