

## Mindset Pharma Provides Strategic Intellectual Property License to Cybin

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*Licensing Subset of Mindset's Family 1 Intellectual Property Underscores Strength of Mindset's Portfolio and Business Strategy.*

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Toronto, Ontario—September 27, 2022 – [Mindset Pharma Inc.](#) (CSE: MSET) (FSE: 9DF) (OTCQB: MSSTF) (“Mindset”), a drug discovery company developing novel, optimized, next-generation psychedelic and non-psychedelic medications to treat neuropsychiatric and neurological disorders with unmet medical needs, today announced an exclusive licensing agreement for Cybin Inc. (NEO:CYBN) (NYSE American:CYBN) to acquire intellectual property rights for a subset of Mindset’s preclinical compounds (the “Agreement”). Under the terms of the Agreement, Cybin will license intellectual property related to preclinical compounds within Mindset’s “Family 1” portfolio, excluding MSP-1014, Mindset’s lead psychedelic drug candidate.

“Over the last two years, Cybin has assembled a leading psychedelic drug development organization and we are pleased that our novel preclinical compounds have been recognized to potentially support their R&D pipeline. Both our companies share the same ultimate goal of discovering and developing superior new psychedelic treatments to better meet the needs of patients,” said James Lanthier, CEO of Mindset Pharma. “This licensing agreement – Mindset’s second such agreement to advance its innovations to clinical study – is another example of Mindset successfully executing on its scientific and business strategies. Coupled with our existing collaboration, Mindset now has multiple “shots on goal” for commercializing its innovations, with additional potential from its recently announced new families.”

The Agreement includes an initial payment by Cybin to Mindset of US \$500,000 along with clinical development milestone payments which could total up to US \$9,500,000 upon successful completion of agreed milestones, including the approval and commercialization of the first drug candidate. The agreement also contemplates a sales royalty of approximately 2% for all commercialized licensed products within the scope of the exclusive agreement, which is customary for drug licensing agreements of this nature.

### **About Mindset Pharma Inc.**

Mindset Pharma Inc. is a drug discovery and development company focused on creating optimized and patentable next-generation psychedelic medicines to treat neurological and psychiatric disorders with unmet needs. Mindset was established in order 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 in addition to its own proprietary compounds. The company has a co-development agreement with the McQuade Center for Strategic Research and Development, a member of the Otsuka Pharmaceuticals family of companies, for its short-duration compounds, Mindset Families 2 and 4.

For further information on Mindset, please visit our website at [www.mindsetpharma.com](http://www.mindsetpharma.com).

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**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”, “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. Additional information regarding risks and uncertainties relating to the Company’s business are contained under the heading “Risk Factors” in the Company’s annual information form for the financial year ended June 30, 2020 dated March 5, 2021. The forward-looking information included in this news release is made as of the date of this news release and the Company does not undertake an obligation to publicly update such forward-looking information to reflect new information, subsequent events or otherwise, except as required by applicable law.

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