Numinus

Numinus Wellness Completes Acquisition of Montreal-based Mindspace Wellbeing

Acquisition expands Numinus' presence while improving psychedelic-assisted therapy landscape in Canada

VANCOUVER, BC, Feb. 8, 2021 /CNW/ - Numinus Wellness Inc. ("Numinus" or the "Company") (TSXV: NUMI), a company creating an ecosystem of health solutions centered around developing and supporting the safe, evidence-based, accessible use of psychedelic-assisted psychotherapies (PAP), has closed its acquisition of Mindspace Psychology Services Inc. (DBA Mindspace Wellbeing), a leader and pioneer in psychedelic programming. The purchase agreement was previously announced on December 15, 2020.

Founded by Dr. Joe Flanders in 2011, Mindspace will continue under Dr. Flanders' leadership. The acquisition expands Numinus' presence into Quebec, building on its Vancouver office with two established locations and extensive virtual services as well as insights garnered from a decade of successful clinic management.

Terms of the agreement:
Numinus paid the following consideration to complete the Transaction:

i. $500,000 in cash upon closing of the Transaction
ii. A time-based payout of 441,176 common shares of Numinus issued over the course of 24 months
iii. $100,000 in Numinus shares, issued at Market Price, per year on each of the first three (3) anniversaries of the Closing Date
iv. A multi-year performance payout of $800,000 in Numinus shares, issued at Market Price

About Numinus
Numinus Wellness Inc. (TSXV: NUMI) is a mental health and wellness company creating solutions centred around the development and delivery of safe, evidence-based, accessible psychedelic-assisted psychotherapy to help people heal and be well.

Numinus Health is delivering treatments to address physical, mental, and emotional health, through clinics and virtual services.

Numinus R&D is developing clinical and therapeutic models of psychedelic-assisted psychotherapy delivery in collaboration with partners and health regulators, setting the stage for approved and regulated use in mental health care.

Numinus Bioscience is developing methods and formulas for psychedelic science. Health Canada licences, scientific expertise, and new technologies facilitate internal research and third-party contract services for revenue generation.

Learn more at numinus.ca, and follow us on Facebook, Twitter, and Instagram.

About Mindspace Wellbeing

Founded in 2011, Mindspace Wellbeing is a Montreal-based full-service well-being organization that began as a state-of-the-art psychology clinic with a focus on evidence-based approaches to mental health. Mindspace boasts exclusively PhD-level psychotherapists and is focused on evidence-based approaches to mental health.

In 2019, Mindspace launched its Psychedelic Harm Reduction and Integration programming, pioneering first-of-its-kind training in Canada for clinicians helping their clients work safely with psychedelics. In 2020, the company expanded its psychedelic offering to administer ketamine-assisted psychotherapy for treatment-resistant depression.

Mindspace has two Montreal locations that support more than 1,400 clients, through in-person in-person and virtual services. Mindspace also hosts a podcast with more than 4,000 subscribers.

Forward Looking Statements

This news release contains forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, are "forward-looking statements." Forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward looking statements. Such risks and uncertainties include, among others, dependence on obtaining and maintaining regulatory approvals, including acquiring and renewing federal, provincial, municipal, local or other licences and any inability to obtain all necessary governmental approvals licences and permits to operate and expand the Company's facilities; regulatory or political change such as changes in applicable laws and regulations, including federal and provincial legalization, due to inconsistent public opinion, perception of the medical-use and adult-use marijuana industry, bureaucratic delays or inefficiencies or any other reasons; any other factors or developments which may hinder market growth; the Company's limited operating history and lack of historical profits; reliance on management; the Company's requirements for additional financing, and the effect of capital market conditions and other factors on capital availability; competition, including from more established or better financed competitors; and the need to secure and maintain corporate alliances and partnerships, including with research and development institutions, customers and suppliers. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. Although the Company has attempted to identify important risk factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other risk factors that cause actions, events or results to differ from those anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in forward-looking statements. The Company has no obligation to update any forward-looking statement, even if new information becomes available as a result of future events, new information or for any other reason except as required by law.

SOURCE Numinus Wellness Inc.

%SEDAR: 00007888E

For further information: May Lee, Communications Manager, media@numinus.ca.

CO: Numinus Wellness Inc.

CNW 08:00e 08-FEB-21