Numinus

Numinus Upgrades Psychedelics Lab to Increase Research Service Capabilities

Additional lab facility and federal licence application add expanded contract services to portfolio

VANCOUVER, BC, Oct. 8, 2021 /CNW/ - Numinus Wellness Inc. ("Numinus" or the "Company") (TSXV: NUMI), a leader in psychedelics-focused mental healthcare, is pleased to announce the expansion of its psychedelics research facility with an additional lab and application for federal licensing, as it continues to broaden its services to support industry research and production while adding new revenue streams. As previously announced in a news release dated March 9, 2021, the expanded lab is housed in an existing Numinus-leased building adjacent to the current lab.

Numinus Bioscience, the Company's research vertical and a provider of contract services, has submitted its application to Health Canada for its second Dealer's License, for an additional 7,500 square feet. This facility will double the size of Numinus' research footprint and is slated for completion in Summer 2022.

The new space will be dedicated to the following services:

- Bioanalytical testing,
- Bioassay and in-vitro studies,
- Research & development and formulation studies for several psychedelic compounds, including ketamine and LSD, and,
- Small batch manufacturing.

The site design and application include a Level 7 security directive that permits expanded import, storage and distribution capabilities along with long-term stability studies for multiple products. Together, these services present significant new revenue drivers through opportunities for short-term and long-term partnerships with other industry stakeholders. Numinus already provides services to several psychedelics organizations for analytic testing, product development and ancillary services.

"As the psychedelics industry grows, supply of clinical-grade materials and access to qualified research facilities and talent are increasingly becoming bottlenecks. Numinus Bioscience addresses this need by offering services and partnership opportunities that leverage our federal licence, expertise and state-of-the-art facility," said Sharan Sidhu, Numinus' Science Officer and General Manager.

The existing space will be dedicated to cultivating fungal starting materials such as *Psilocybe* mushrooms, and studying additional, currently under-researched, psychedelic botanicals. Already available and operating through its existing Health Canada licence and lab, the current site will expand its capabilities in extraction research, optimization and genomics for a variety of psychedelic materials. It will also continue to develop its verified *Psilocybe* tissue culture bank. These assets, along with provision of raw materials, finished dosages and regulatory support, will help industry stakeholders advance their initiatives in clinical and benchtop research.

To date, Numinus Bioscience has developed standardized analytical methods for psilocybin, psilocin, baeocystin, norbaeocystin, tryptophan, norpsilocin, aeruginascin, ketamine, LSD, MDMA and mescaline. The suite of testing services available also includes contaminant and impurity testing. Through ongoing optimization work, Numinus has also published a High Performance Liquid Chromatography (HPLC) Column Application technical note with Imtakt Corp.: "*High Resolution Accurate Mass (HRAM) Analysis of Magic Mushroom Psychedelics*", highlighting both companies' commitment to innovation and rigorous methodologies.

"With our established lab expertise and expanded service offering, we are addressing the industry's research and supply needs while increasing our revenue streams to drive further growth. We will continue to invest in key infrastructure like our lab as we advance our integrated model in a thoughtful and sustainable manner," said Payton Nyquvest, Numinus' Founder & CEO. "As industry leaders, we recognize it is essential to leverage our assets to support allied groups in order to achieve our mission of increasing accessibility in mental healthcare."

About Numinus
Numinus Wellness (TSXV: NUMI) helps people to heal and be well through the development and delivery of innovative mental health care and access to safe, evidence-based psychedelic-assisted therapies. The Numinus model - including psychedelic production, research and clinic care - is at the forefront of a transformation aimed at healing rather than managing symptoms for depression, anxiety, trauma, pain and substance use. At Numinus, we are leading the integration of psychedelic-assisted therapies into mainstream clinical practice and building the foundation for a healthier society.

Learn more at www.numinuswellness.com and follow us on LinkedIn, Facebook, Twitter, and Instagram.

Forward-looking statements

This press 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 regarding future performance are "forward-looking statements". Forward-looking statements can be identified by the use of words such as "expects", "does not expect", "is expected", , "intends", "anticipates", "does not anticipate", "believes" or variations of these words, expressions or statements, that certain actions, events or results "may", "could", "would", "might" or "will be" taken, will occur or will be realized. Such forward-looking statements involve risks, uncertainties and other known and unknown factors that could cause actual results, events or developments to differ materially from the results, events or developments *expected and expressed or implied in such forward-looking statements. These risks and uncertainties include, but are not limited to, dependence on obtaining and maintaining regulatory approvals, including the acquisition and renewal of federal, provincial, municipal, local or other licenses, and any inability to obtain all necessary government authorizations, licenses and permits to operate and expand the Company's facilities; regulatory or policy changes such as changes in applicable laws and regulations, including federal and provincial legalization, due to fluctuations in public opinion, industry perception of integrative mental health, including the use of psychedelic-assisted therapy, delays or inefficiencies or any other reason; any other factor or development likely to hamper the growth of the market; the Company's limited operating and profitability track record; dependence on management; the Company's need for additional financing and the effects of financial market conditions and other factors on the availability of capital; competition, including that of more established and better funded competitors; the continued impact of the COVID-19 pandemic; and the need to build and maintain alliances and partnerships, including with research and development companies, customers and suppliers. These factors should be carefully considered, and readers are cautioned not to place undue reliance on forward-looking statements. Despite the Company's efforts to identify the main risk factors that could cause actual measures, events or results to differ materially from those described in forward-looking statements, other risk factors may cause measures, events or developments to materially 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 does not undertake to revise forward-looking statements, even if new information becomes available as a result of future events, new facts or any other reason, except as required by applicable laws.*

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