

BIOMIND LABS FILES PATENT APPLICATION IN THE UNITED STATES PATENT AND TRADEMARK OFFICE, ITS 4th PATENT APPLICATION

TORONTO, CANADA - August 11, 2021 - [Biomind Labs Inc.](#) (“Biomind Labs” or the “Company”) ([NEO: BMND](#)), a leading biotech company in fast-acting psychedelics is pleased to announce that it has filed a patent application in the United States Patent and Trademark Office (USPTO), its 4th patent application.

“As we advance in the development of our proprietary line of novel pharmaceuticals, we have filed a new patent application, enabling us to continue building a robust IP strategy. Our focus on our main pillar, fast-acting psychedelics, resides on two tryptamines, N,N-Dimethyltryptamine (DMT) and 5-methoxy-N,N-dimethyltryptamine (5-MeO-DMT), two molecules that have the potential to allow us to cross the barrier of 60 minutes on treatments that require a full psychedelic experience. This aligns with our second pillar - affordability. Patients are everything for us, meaning that our novel pharmaceuticals are being developed for all patients that require an alternative medication to traditional anti-depressants, regardless of income level”, said Alejandro Antalich, CEO of Biomind Labs.

The patent application filed in the USPTO relates to Biomind Labs’ proprietary technology on labeled DMT and an associated method for a personalized treatment of neurological and psychiatric disorders. The method monitors DMT levels in relevant body fluids facilitating the design of personalized treatments, regardless of metabolic, genetic, or environmental factors. Further, it is a novel method that allows the development of DMT based treatments available to the modern psychiatric clinical practice.

About Biomind Labs Inc.

Biomind is a biotech research and development company aimed at transforming biomedical sciences knowledge from natural psychotropic plants into novel pharmaceutical drugs and innovative nanotech delivery systems for a variety of psychiatric and neurological conditions. Through its acceleration platform, Biomind is developing novel pharmaceutical formulations of the main natural psychedelic molecules, N, N-dimethyltryptamine (DMT), 5-MeO-DMT and mescaline for treating a wide range of therapeutic indications. Biomind’s focus is to guarantee patients access to affordable and modern-day treatments and use cases. Biomind understands that long-lasting psychedelic effects make it difficult to create adequate clinical protocols to serve a larger number of patients, and this is the reason why Biomind specializes in fast-acting psychedelics.

Cautionary Note Regarding Forward-Looking Statements

This press release contains statements that constitute “forward-looking information” (“forward-looking information”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information.

Forward-looking statements in this document include, among others, statements relating to building a robust IP strategy, expectations regarding the potential of the Company’s products and methods to alleviate certain mental conditions, the business plans and growth plans of the Company, including but not limited to the development of fast relief treatments that require a full psychedelic experience at an affordable price and other statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: (a) the Company may require additional

financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; (b) compliance with extensive government regulation; (c) domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; (d) the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating peers; (e) adverse changes in the public perception of tryptamine-based treatments and psychedelic-based therapies; (f) the impact of COVID-19; and (g) general business, economic, competitive, political and social uncertainties. Accordingly, readers should not place undue reliance on the forward-looking information contained in this press release.

The Company makes no medical, treatment or health benefit claims about the Company's proposed products. The U.S. Food and Drug Administration, Health Canada or other similar regulatory authorities have not evaluated claims regarding tryptamine-based treatments, psychedelic-based therapies or other psychedelic compounds. The efficacy of such products has not been confirmed by approved research. There is no assurance that the use of psychedelic tryptamines, tryptamine derivatives or other psychedelic compounds can diagnose, treat, cure or prevent any disease or condition. Vigorous scientific research and clinical trials are needed. The Company has not completed clinical trials for the use of its proposed products. Any references to quality, consistency, efficacy and safety of potential products do not imply that the Company verified such in clinical trials or that the Company will complete such trials. If the Company cannot obtain the approvals or research necessary to commercialize its business, it may have a material adverse effect on the Company's performance and operations.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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