

BIOMIND LABS ANNOUNCES UPGRADE TO THE OTCQB® VENTURE MARKET IN THE UNITED STATES

TORONTO, CANADA - February 17, 2022 - [Biomind Labs Inc.](#) (“**Biomind Labs**” or the “**Company**”) ([NEO: BMND](#)) ([OTC: CRSWF](#)) ([FSE: 3XI](#)), a leading biotech company focused on innovation and research on endogenous tryptamines (biomolecules acting as psychoneuroplastogens) for the treatment of mental health disorders and beyond, is pleased to announce its successful upgrade from the OTC Pink to the OTCQB® Venture Market (the “**OTCQB**”), a United States trading platform that is operated by the OTC Markets Group Inc. The Company will continue to trade its common shares on the Neo Exchange Inc. (the “**NEO**”) under the symbol “**BMND**”. Biomind Labs will commence trading on the OTCQB as of market open today, under the symbol “**CRSWF**”.

Alejandro Antalich, Chief Executive Officer of Biomind Labs, said: “Trading on the OTCQB is another important milestone for Biomind Labs. It strengthens our strategy of enhancing our visibility, expanding our liquidity and diversifying our shareholder base on an established public market. As a verified market with efficient access for U.S. investors, we expect to build a strong shareholder base in the United States with a goal of achieving fair valuation. This announcement comes in the right moment, as we are preparing to submit Investigational New Drug (“**IND**”) applications to the U.S. Food and Drug Administration (the “**FDA**”).

OTCQB is recognized by the United States Securities and Exchange Commission as an established public market. The OTCQB platform enables companies to provide current public information that investors need to analyze, value and trade a security. A large network of data distributors and media partners ensures that trade data, news and disclosure are available to broker-dealers, market data providers, and investors. On the OTCQB, investors get an exchange-comparable information experience, with convenient trading through their preferred broker or financial advisor, transparent pricing with real-time quotes, and trusted disclosure.

About Biomind Labs Inc.

Biomind Labs is a biotech research and development company aimed at transforming biomedical sciences knowledge into novel pharmaceutical drugs and innovative nanotech delivery systems for a variety of psychiatric and neurological conditions. Through its acceleration platform, Biomind Labs is developing novel pharmaceutical formulations of the main psychedelic molecules, DMT, 5-MeO-DMT and mescaline for treating a wide range of therapeutic indications. Biomind Labs’ focus is to provide patients access to affordable and modern-day treatments.

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 the ability of the Company's innovation and research on endogenous tryptamines to possibly treat mental health disorders and beyond, the Company's strategy of enhancing its visibility, expanding its liquidity, diversifying and building its shareholder base and achieving fair valuation, the Company's IND application submissions to the FDA 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 yet 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.

The NEO has neither approved nor disapproved the contents of this news release and is not responsible for the adequacy and accuracy of the contents herein.

For more information, please contact:

Biomind Labs Inc.

Alejandro Antalich

Chief Executive Officer

Email: info@biomindlabs.com

Tel: + 598 97 702500