

BIOMIND LABS OPENS A NEW CLINICAL PSYCHEDELIC RESEARCH FACILITY

TORONTO, CANADA - March 17, 2022 - [Biomind Labs Inc.](#) (“**Biomind Labs**” or the “**Company**”) ([NEO: BMND](#)) ([OTC: BMNDF](#)) ([FSE: 3XI](#)), a leading biotech company focused on innovation and research on endogenous tryptamines (biomolecules acting as psychoneuroplastogens) for mental health disorders and beyond, officially opens its new clinical psychedelic research facility in the University Hospital Onofre Lopes, taking a major step for the development of the next generation of pharmaceuticals.

“With the opening of our new clinical psychedelic research facility, we continue to distinguish ourselves in the global psychedelic landscape, strengthening our pioneering position in three molecules and developing a new kind of contemporary approach for psychedelic treatments. The past year and a half has been very intense and focused in terms of clinical research and drug development. This fantastic new facility will play a key role in shaping the future of our proposed commercial clinical trials in the U.S.”, commented Alejandro Antalich, CEO of Biomind Labs.

“This new facility and a highly qualified team of scientists further strengthens Biomind’s goal to lead psychedelics to a new frontier of mental health treatment. The facility will conduct the first Phase II Clinical Trial using inhaled DMT for treatment-resistant depression under the new model of psychiatric intervention with DMT in conjunction with traditional psychological approaches”, said Dr. Dráulio Araújo, Scientific and Clinical Advisor of Biomind Labs.

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, N, N-dimethyltryptamine (“**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 innovative technology (DMT, 5-MeO-DMT and mescaline), the business plans and growth plans of the Company, the potential results of the Company’s Phase II clinical trial with an inhaled formulation of DMT, the role of the Company’s new clinical psychedelic research facility in shaping the future of the Company’s commercial clinical trials in the U.S. or the development of the next generation of pharmaceuticals, 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 commenced commercial 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 commercial 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 Exchange Inc. 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