BIOMIND LABS APPOINTS FORMER FDA DIRECTOR DR. THOMAS LAUGHREN AS MEDICAL ADVISOR FOR CLINICAL TRIALS

TORONTO, CANADA – July 27, 2022 - Biomind Labs Inc. ("**Biomind Labs**" or the "**Company**") (NEO: BMND) (OTC: BMNDF) (FSE: 3XI), a leading biotech company focused on developing the next generation of pharmaceuticals to treat patients suffering from neurological and psychiatric disorders by scientifically harnessing the medicinal power of psychedelic molecules, is pleased to announce the addition of Dr. Thomas Laughren as Medical Advisor for Clinical Trials.

As the former United States Food and Drug Administration (the "**FDA**") Director for the Division of Psychiatry Products, Dr. Laughren oversaw the review of psychiatric drug development activities conducted under Investigational New Drugs and the review of New Drug Applications and supplements for new psychiatric drug claims. Dr. Laughren has authored and co-authored many papers and book chapters on regulatory and methodological issues pertaining to the development of psychiatric drugs, and is a frequent speaker at professional meetings on such subjects. Dr. Laughren has received numerous awards for his regulatory accomplishments.

"According to our plans of entering the registration process for our novel drug candidates with the FDA in the United States and with the European Medicines Agency (the "**EMA**") in Europe, we are more than pleased to be adding Dr. Laughren to our team. Dr. Laughren will help guide us through the complex regulatory pathway of the most prestigious health regulatory agencies that approve new pharmaceuticals," said Alejandro Antalich, Chief Executive Officer and Director of Biomind Labs.

"We continue to work on the development of novel formulations and drug delivery systems based on psychedelic molecules (two tryptamines: DMT and 5-MeO-DMT), and one phenethylamine (mescaline). As of today, we have submitted 20 patent applications to protect our inventions. We have one of the most diversified portfolios in the industry, we target indications with a multi billion global addressable market such as depression and Alzheimer's disease, we are disrupting the traditional psychiatric treatments by introducing a novel approach based on an intervention model, we keep improving our Chemistry, Manufacturing and Controls, and we keep expanding our clinical pipeline. All of which are more than enough reasons for the Company to work with a high-level expert with an impeccable stature such as Dr. Laughren," concluded Mr. Antalich.

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 Company’s plans of entering the registration process for its novel drug candidates under the FDA in the Unites States and the EMA in Europe; any statements pertaining to the Company’s Chemistry, Manufacturing and Controls, and the expansion of its clinical pipeline; ability to scientifically harness the medicinal power of psychedelic molecules to treat patients suffering from neurological and psychiatric disorders; the Company’s ability to provide patients access to affordable and modern-day treatments, 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 FDA, 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 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.

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