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PSYBIO ANNOUNCES FILING OF FINAL BASE SHELF PROSPECTUS

OXFORD, OH and COCONUT CREEK, FL – November 1, 2021 – PsyBio Therapeutics Corp. (TSXV:PSYB) (OTC: PSYBF) ("**PsyBio**" or the "**Company**"), announced today that it has filed and obtained receipts for a final base shelf prospectus. The final base shelf prospectus dated October 28, 2021 was filed with the securities regulatory authorities in each of the provinces and territories of Canada.

The final base shelf prospectus is valid for a 25-month period, during which time PsyBio may offer and issue, from time to time, subordinate voting shares, multiple voting shares, warrants, options, subscription receipts, debt securities and units, or any combination thereof, having an aggregate offering price of up to C$100,000,000. The specific terms of any offering of securities will be contained in a shelf prospectus supplement filed at the time of such offering.

"The shelf filing is another step that the Company is taking to offer institutional investors streamlined access to invest in the Company's securities," said Evan Levine, Chief Executive Officer of the Company.

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States or in any jurisdiction where the offer, sale or solicitation would be unlawful. The securities referred to in this press release may not be offered or sold in the United States absent registration or an applicable exemption from registration.

The Company also announces that, effective November 2, 2021, it has retained Integral Wealth Securities Limited ("**Integral**") to provide market making services in accordance with the policies of the TSX Venture Exchange (the "**TSXV**"), for the purposes of maintaining an orderly market and improving the liquidity of the Company's subordinate voting shares traded on the TSXV.

In consideration of the services provided by Integral, the Company will pay Integral a monthly cash fee of C$7,500, plus any reasonable costs and expenses it incurs in connection with the services provided. The Company has retained Integral for no less than a three-month term. Integral will not receive any securities of PsyBio as compensation pursuant to the agreement. The Company and Integral are unrelated and unaffiliated entities. Integral does not currently own any securities of PsyBio. However, Integral and its clients may acquire a direct interest in the securities of the Company. Effective as of the close of business on November 1, 2021, Generation IACP Inc. will cease providing market making services to the Company.

About PsyBio Therapeutics Corp.

PsyBio is an intellectual property driven biotechnology company developing new, bespoke, psycho-targeted therapeutics to potentially improve mental and neurological health. The team has extensive experience in drug discovery based on synthetic biology and metabolic engineering as well as clinical and regulatory expertise progressing drugs through human studies and regulatory protocols. Research and development is currently ongoing for naturally occurring psychoactive tryptamines originally discovered in different varieties of hallucinogenic mushrooms, other tryptamines and phenethylamines and combinations thereof. The Company utilizes a bio-medicinal chemistry approach to therapeutic development, in which psychoactive compounds can be utilized as a template upon which to develop precursors and analogs, both naturally and non-naturally occurring.

Cautionary Note Regarding Forward-Looking Statements

This press release may contain statements that constitute "forward-looking information" ("**forward-looking information**") within the meaning of 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.

In disclosing forward-looking information, the Company has made certain assumptions, including that the retention of Integral will help maintain an orderly market and improve the liquidity of the Company's subordinate voting shares. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, it can give no assurance that the expectations of any forward-looking information will prove to be correct. Known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Accordingly, readers should not place undue reliance on the forward-looking information contained in this press release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking information to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking information or otherwise.

PsyBio makes no medical, treatment or health benefit claims about PsyBio's proposed products. The United States Food and Drug Administration ("**FDA**") or other similar regulatory authorities have not evaluated claims regarding psilocybin and other next generation psychoactive compounds. The efficacy of such products has not been confirmed by FDA-approved research. There is no assurance that the use of psilocybin and other psychoactive compounds can diagnose, treat, cure, or prevent any disease or condition. Vigorous scientific research and clinical trials are needed. PsyBio has not conducted clinical trials for the use of its intellectual property. Any references to quality, consistency, efficacy and safety of potential products do not imply that PsyBio verified such in clinical trials or that PsyBio will complete such trials. If PsyBio cannot obtain the approvals or research necessary to commercialize its business, it may have a material adverse effect on the PsyBio's performance and operations.

The TSXV has neither approved nor disapproved the contents of this news release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

SOURCE PsyBio Therapeutics Corp.

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